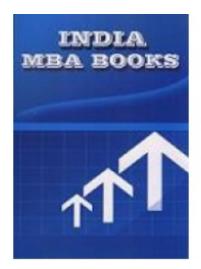
BUSINESS REGULATIONS



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3.5 BUSINESS REGULATIONS

OBJECTIVE

The objective is to introduce the students to various regulations affecting business and to

familiarize the

students with such regulations.

Unit 1: INTRODUCTION TO BUSINESS LAWS 06 Hrs

Introduction, Nature of Law, Meaning and Definition of Business Laws, Scope and Sources of Business

Law, Fundamental Rights and Directive Principle of State Policies, Principles having economic

significance, Overview of Business Laws in India.

Unit 2: CONTRACT LAWS 14 Hrs

Indian Contract Act, 1872: Definition of Contract, essentials of a valid contract (all essentials need to be

explained in great detail), classification of contracts, breach of contract and remedies for breach of contract.

Indian Sale of Goods Act, 1930: Definition of contract of sale, essentials of contract of sale, conditions

and warrantees, rights and duties of buyer, rights of an unpaid seller.

Unit 3: INFORMATION LAWS AND RTE 10Hrs

Right to Information Act, 2005: Objectives of the RTI Act, Scope, SuoMoto disclosure, Method of

seeking information, Eligibility to obtain information, Authorities under the Act,.

Right to Education Act: Objectives of the RTE Act – Salient Features.

Unit 4: COMPETITION AND CONSUMER LAWS 12Hrs

The Competition Act, 2002: Objectives of Competition Act, the features of Competition Act, components

of Competition Act, CCI, CAT, offences and penalties under the Act.

Consumer Protection Act, 1986: Definition of the terms consumer, consumer dispute, defect, deficiency,

unfair trade practices and services. Consumer Protection Act, Consumer Redressal Agencies – District

Forum, State Commission, National Commission, any two landmark judgments of the Supreme Court.

Unit 5: ECONOMIC AND ENVIRONMENTAL LAWS 14Hrs

FEMA 1999: Objects of FEMA, definition of important terms – authorized dealer, currency, foreign

currency, foreign exchange, foreign security, Directorate of Enforcement, salient features of the FEMA,

offences and penalties,

Environment Protection Act, 1986: Objects of the Act, definitions of important terms – environment,

environment pollutant, environment pollution, hazardous substance and occupier, types of pollution, global

warming, causes for ozone layer depletion, carbon trade, rules and powers of central

government to protect environment in India.

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