



MARRI LAXMAN REDDY INSTITUTE OF TECHNOLOGY AND MANAGEMENT

(AN AUTONOMOUS INSTITUTION)

(Approved by AICTE, New Delhi & Affiliated to JNTUH, Hyderabad)

Accredited by NAAC with 'A' Grade & Recognized Under Section 2(f) & 12(B) of the UGC act, 1956

COURSE CONTENT

BUSINESS LAW AND ENVIRONMENT												
I SEMESTER												
Course Code	Category	Hours/Week				Credits			Maximum Marks			
		L	T	P	C	CIE	SEE	Total				
22MBA004	CORE	4	-	-	4	40	60	100				
Contact Classes:60	Tutorial Classes: Nil	Practical Classes: Nil				Total Classes: 60						
Prerequisite: Basic understanding of business environment and legal systems.												

COURSE OVERVIEW:

This course is designed to provide students with knowledge of the legal and regulatory framework governing business operations in India. The course introduces fundamental legal principles related to company formation, contracts, sale of goods, negotiable instruments, and digital transactions. It also focuses on the impact of government policies, economic reforms, and regulatory mechanisms on business operations. Further, the course emphasizes business regulations, environmental laws, and sustainability practices to enable students to understand legal compliance and responsible business decision-making in the contemporary business environment.

COURSE OBJECTIVES:

- To impart knowledge on the legal and regulatory framework for incorporating business in India.
- To familiarize students with the key principles of Law of Contract and the Sale of Goods Act.
- To study Negotiable Instruments and RBI guidelines on Digital Transactions.
- To interpret reforms undertaken by the Government with respect to challenges in the business environment.
- To impart knowledge of different legal regulations and environmental laws related to business.

COURSE OUTCOMES: After Completion of the course, students should be able to

1. List the key provisions of the Companies Act 2013 on incorporation, governance and company closure.
2. Explain the law of contract and its essential elements for remedies by breach
3. Apply the key aspects of special contracts and cybercrimes that are related toward challenges in the Indian context.
4. Determine the characteristics of negotiable instruments, endorsements, and GST acts
5. Analyze economic, technological and socio-cultural environments that are impacting business

Unit – I: Introduction to Companies Law: Companies Act, 2013:

Steps and procedure for incorporation of the company, Appointment of Directors, Powers, duties, & liabilities of Directors, Company Meetings, Resolutions, Winding-up of a Company.

Unit – II: Introduction to Law of Contract:

Nature of Contract and Essential elements of valid contract, Offer and Acceptance, Consideration, Capacity to contract and Free Consent, Legality of Object. Unlawful and illegal agreements, Contingent Contracts, Performance and discharge of Contracts, Remedies for breach of contract.

Unit – III: Law relating to special Contracts and Cyber Crimes:

Indemnity and guarantee, Contract of Agency, Sale of goods Act-1930: General Principles, Conditions & Warranties, Performance of Contract of Sale. The Legal Landscape - Need for cyber laws in the Indian context - The Indian IT Act-challenges to Indian Law and cyber-crime scenario in Indian-issues and Challenges in Cybercrime.

Unit – IV: Negotiable Instruments Act – 1881

Negotiable Instruments- Promissory Note, Bills of Exchange & Cheque, and their definitions and characteristics, Types of endorsements, Holder- Holder in due course, Discharge of Parties. Introduction to Goods and Services Tax (GST).

Unit – V: Introduction to Business Environment

Business and its Environment–An introduction to Economic Environment–Perspectives on the Economic Problem–The Technological Environment–The Social and Cultural Environment – Corporate Social Responsibility.

TEXT BOOKS:

- Legal Aspects of Business, Cengage Learning, 6th Edition, 2024.
- Business Environment: Text and Cases, Himalaya Publications, 13th Edition, 2022.
- Legal Aspects of Business, TMH, 7th Edition, 2019.
- Business Legislation for Management, Vikas Publishing House, 9th Edition, 2024.
- Legal Aspects of Business, Sage Publications, 1st Edition, 2022.

REFERENCE BOOKS:

1. Legal Aspects of Business, Vikas Publishing, 2nd Edition, 2019.
2. Legal Aspects of Business, Vijay Nicole Imprints, 2nd Edition, 2023.

ELECTRONIC RESOURCES:

1. <http://youtu.be/oivEQFxLAWM?si=8FgVmZ57qQiPHdL7>
2. <http://youtu.be/oivEQFxLAWM?si=8FgVmZ57qQiPHdL7>
3. http://onlinecourses.nptel.ac.in/noc26_mg30/preview?utm_source=chatgpt.com
4. http://archive.nptel.ac.in/courses/110/105/110105159/?utm_source=chatgpt.com
5. http://kongunadu.digimat.in/nptel/courses/video/110107145/L20.html?utm_source=chatgpt.com

MATERIALS ONLINE:

1. Course template
2. Tutorial question bank
3. Tech talk and concept video topics
4. Open-ended experiments / case discussions
5. Definitions and terminology
6. Assignments
7. Model question paper – I
8. Model question paper – II
9. Lecture notes
10. PowerPoint presentations
11. Drshya Siksha Sangrah (DSS) Videos

