

## **Paper - II : Business Law**

### **1. Law of Contracts:**

The Indian Contract Act, 1872 Sections 1 to 31, 56, 64, 65, 68, 70 to 75, 124, 126, 148 to 151, 170, 172, 182 to 189, 201 and 211 to 225.

### **2. Sale of Goods Act, 1930.**

Contract of Sale – Essentials of a Contract of sale, Sale and agreement to sell; sale and gift, Sale and Barter, Sale and bailment; Subject matter of contract of sale, Types of goods, Effect of destruction of subject matter; Price - Mode of fixing the price; Conditions and warranties, Implied condition and warranties; Doctrine of Caveat Emptor; Transfer of ownership and title, Performance of contract of sale; Unpaid seller – Rights of unpaid seller; Suit for breach of contract; Sale by Auction.

### **3. The Indian Partnership Act, 1932**

Definition and essential Characteristics of Partnership; Mutual Relations of Partners, Right and Duties of Partners; Dissolution of Firm – Modes of dissolution of a firm; Registration of firm – Procedure, Effect of Non-Registration; Position of minor in Partnership.

### **4. Negotiable Instruments Act, 1881:**

Definition, Legal Presumptions, Types of Negotiable Instruments, Holder and Holder in Due Course, Maturity of Negotiable Instruments, Endorsement, Crossing of Cheque.

### **5. Law of Insurance**

Insurance Contract, Characteristics of Insurance Contract / Principles of Insurance; Doctrine of Subrogation; Reinsurance; Double Insurance; Kinds of Insurance – Life Insurance – Life Insurance Contract and its characteristics; Non Life Insurance / General Insurance – Marine Insurance Contract and its characteristics; Fire Insurance Contract and its characteristics; Difference between Life Insurance and General Insurance.

### **6. U. P. Shops and Commercial Establishments Act, 1962:**

Definition of Commercial Establishment; Registration of Shop and Commercial Establishment; Hours of Business; Holidays and Leaves; Wage, Deductions and Notices for Discharge; Employment of Children and Women; Enforcement and Penalties.