JSS LAW COLLEGE

(Autonomous)

Mysuru-570023

POST GRADUATE DEPARTMENT OF STUDIES IN LAW

LL.M SYLLABUS

2025-26

JSS LAW College, Autonomous, Mysuru
Under KSLU
List of Courses (w. e. f. 2025-26)
LL.M., Branch: Business Laws

Courses		**Core/Specialization Papers**
I Semester		
1.1	**Legal Theory & Concepts**	**(Core Subject)**
1.2	Judicial Process	**(Core Subject)**
1.3	Law & Social Transformation In India	**(Core Subject)**
1.4	Indian Constitutional Law: New Challenges	**(Core Subject)**
II Semester		
2.1	Law of Banking	**(Core Subject)**
2.2	Research Methodology and Legal Education	**(Core Subject)**
2.3	Law Relating to Consumer Protection and Competition	**Specialization Paper 1**
2.4	Formation of Companies, Capital Structure & Corporate Governance	**Specialization Paper 2**
III Semester		
3.1	Law of Insurance	**Specialization Paper 3**
3.2	Corporate Finance and Investment	**Specialization Paper 4**
3.3	Corporate Taxation	**Specialization Paper 5**
3.4	Law of Industrial and Intellectual Property	**Specialization Paper 6**
IV Semester		
4.1	DISSERTATION	
4.2	**Artificial Intelligence, Technology Law and Corporate Regulation**	**Specialization Paper 7**
4.3	International Trade Law	**Specialization Paper 8**
4.4	Corporate Restructuring and Insolvency	**Specialization Paper 9**

***Applicable from 2025-26 Batch onwards**

Paper 1.1

SEMESTER – I

LEGAL THEORY AND CONCEPTS

Course Objectives: Any academic discipline, worthy of its name, must develop the student's capacity of critical thinking. This course emphasizes on different schools of law and modern concepts providing diverse perspectives on the nature, purpose, and application of law, contributing to a richer understanding of the legal landscape. Jurisprudence on the other hand, studies the meaning of the term "rights" in the abstract and seeks to distinguish various kinds of rights which are in theory possible under a legal system. It investigates other legal concepts and tries to build a general and more comprehensive picture of each concept as a whole.

Course Outcomes:

After the completion of the Course, the student would be able to:

- Develop a deeper understanding of jurisprudential thought and evolution of legal systems.
- Sketch the concept correctly to legal problems and articulate the problem areas for the deficiency.
- Analyze the relationship between law, society, and justice.
- Critically examine classical and contemporary legal theories.
- Understand and apply core legal concepts in legal reasoning.

Unit I

Introduction to Legal Theory

Nature and Purpose of Jurisprudence**,** Functions of Law: Regulatory, Protective, and Normative**,** Relationship of Law with Morality, Justice, and Ethics**,** Law as a System of Rules vs. Law as a System of Norms**,** Sources of Law: Legislation, Custom, Judicial Decisions, Juristic Writings, Dharma as a concept of Law, Supreme Court's contribution towards Indian Jurisprudence.

Unit II: Classical Legal Theories

Natural Law Theories: Ancient (Greek, Roman), Medieval (Aquinas), Modern (Finnis, Fuller)

Analytical Positivism: Bentham and Austin: Command Theory, Hart's Rule of Recognition and Internal Point of View, Critique of Positivism: Dworkin's Rights Thesis.

Historical and Sociological Schools: Savigny, Henry Maine: Evolution of Law, Ehrlich, Duguit, Weber: Law in Society.

Unit III

Contemporary Legal Theories, Legal Realism (American & Scandinavian): Holmes, Llewellyn, Frank, Axel Hägerström, Lundstedt.

Critical Legal Studies: Indeterminacy of Law, Law and Ideology, Duncan Kennedy, Roberto Unger. **Feminist Jurisprudence:** Liberal, Radical, Postmodern Feminism, Gender and the Law

Unit IV

Core Legal Concepts Rights: Hohfieldian Analysis, Legal vs. Moral Rights, Claim, Liberty, Immunity, and Power

Duties and Obligations: Positive and Negative Duties, Strict Liability vs. Vicarious Liability

Legal Personality: Natural and Juridical Persons, Status of Non-Human Entities

Ownership and Possession: Theories of Ownership, Possessory Rights and Title

Property, Contract, and Obligation: Legal Structure and Functions, Rights in Rem and in Personam

Unit V

Justice, Rule of Law, and Legal Reasoning, Theories of Justice: Aristotle, John Rawls rational theory of justice- First principle and second principle, Amarthya Sen's idea of Justice, Distributive vs. Corrective Justice

Rule of Law: Dicey's Concept, Contemporary Relevance in Constitutional Democracies.

Legal Interpretation and Reasoning: Deductive and Inductive Reasoning, Legal Logic, Precedent, Ratio and Obiter Dicta.

Suggested Readings

- G.W. Paton: A text book of Jurisprudence, 4th edition, Clarendon Press, Oxford, 1972.
- R.W.M. Dias, Jurisprudence, 5th edition, Aditya Books Private Ltd., New Delhi, 1994.
- W. Friedmann: Legal theory, 5th edition, Columbia University Press, New York.
- Dennis Lloyd: Lloyd's Introduction to Jurisprudence, 6th edition, Sweet and Maxwell, London, 1994.
- A Theory of Justice, John Rawls, Revised edition, the Belknap press of Harvard University Press, Cambridge.

- Howard Davies and David Holdcraft, Jurisprudence, Texts and Commentary, Butter worths, London, Dublin, Edinburgh, 1991.
- A.C. Allen, Law in the Making 7th edition, Universal Law Publishing Co. Pvt. Ltd, Delhi, 1997.
- Rupert Cross, Precedent in English law, 3rd edition, Claredron Press Oxford, 1977.
- J.C. Gray. The Nature and Sources of the Law, Columbia University Press, New York, 1909.
- A. Lakshminath, Precedent in the Indian Legal System, Eastern Book Company, Lucknow, 1990.
- P.J. Fitzgerald, Salmond on Jurisprudence, 12th edition, Sweet & Maxwell, London, 1966.
- The Concept of Law – H.L.A. Hart
- Ronald Dworkin, 'Taking Rights Seriously', Harvard University Press.

Supplementary Readings:

- Ronald Dworkin, 'Law's Empire', Harvard University Press.
- John Rawls, 'Justice as Fairness: A Restatement', published in 2001 by Harvard University Press.
- John Finnis, 'Natural Law and Natural Rights', published in 1980 by Oxford University Press.
- Lon L. Fuller, 'The Morality of Law', published in 1964 by Yale University Press. This book stemmed from Fuller's Storrs Lectures at Yale Law School.
- W.J. Waluchow, 'Legal Theory', published in 1994 by Oxford University Press.
- Martha Minow, 'Feminist Legal Theory: A Primer', The second edition was published in 2016. The first edition was published in 2006, NYU Press.

Paper 1.2

JUDICIAL PROCESS

Objectives of the Course:

The objective of this paper is to study the nature of judicial process as an instrument of social ordering. It is intended to highlight the role of judges as policy makers and as the participants in evolving political principles of governance and as an instrument of social change. This paper further intends to expose the intricacies of judicial creativity and judicial law making, the judicial tools and techniques employed in the process. Since the ultimate aim of any legal process or system is pursuit of justice, a systematic study of the concept of justice and its various theoretical foundations is required. This paper, therefore, intends to familiarize the students with various theories, different aspects and alternative ways, of attaining Justice.

Course Outcomes:

After the completion of this course, the student would be able to:

1. Explain the concept of judicial process and its significance in social ordering.
2. Analyse the tools and techniques of judicial creativity and Constitutional role of the judiciary and the principles governing its functions.
3. Understand the independence of judiciary and political nature of judicial process its contemporary issues.
4. Identify the theories in relation to law and justice.
5. Understand the process of judicial law making which will help them in future in their judicial career.

Unit I

Nature of judicial process-Judicial process as an instrument of social ordering, Judicial process and creativity in law, common law model-Legal Reasoning and growth of law-change and stability, The tools and techniques of judicial creativity and precedent, Legal development and creativity through legal reasoning under statutory and codified systems, Analysis of the doctrine of Stare Decisis in India.

Unit II

Special Dimensions of Judicial Process in Constitutional Adjudications- Notions of judicial review, Role in Constitutional adjudication-various theories of judicial role, Tools and techniques in policy-making and creativity in constitutional adjudication. Varieties of judicial and juristic activism, Problems of accountability and judicial law-making

Unit III

Judicial Process in India-Indian debate on the role of judges and on the notion of judicial review, The independence of judiciary and the political nature of judicial process, Judicial activism and creativity of the Supreme Court-The tools and techniques of creativity, Judicial process in pursuit of constitutional goals and values-New dimensions of judicial activism and structural challenges, Institutional liability of courts and judicial activism-Scope and limits, Rule of Law in India, Danger signals and new challenges before Indian Judiciary.

Unit IV

The Concepts of Justice-The concept of justice or Dharma in Indian thought, Dharma as the foundation of legal ordering in Indian thought, , the concept and various theories of justice in the western thought, various theoretical bases of justice-the liberal contractual tradition, the liberal utilitarian tradition and the liberal moral tradition.

Unit V

Relation between Law and Justice-Equivalence Theories-Justice as nothing more than the positive law of the stronger class, Dependency theories-For its realization justice depends on law, but justice is not the same as law, the independence of justice theories-means to end relationship of law and justice-the relationship in the context of the Indian Constitutional ordering, Analysis of selected cases of the Supreme Court where the judicial process can be seen as influenced by theories of justice.

References:

1. Julius Stone, *The Province and Function of Law*, 2000 Universal, New Delhi
2. Cardozo, *The Nature of Judicial Process*, 1995 Universal, New Delhi
3. Henry J. Abraham, *The Judicial Process*, 1998, Oxford.
4. J. Stone, *Precedent and the Law-Dynamics of Common Law Growth*, 1985
5. W. Friedmann, *Legal Theory*, 1960
6. Bodenheimer-*Jurisprudence-the Philosophy and Method of the Law,* 1997, Universal, New Delhi
7. J. Stone, *Legal System and Lawyers', Reasoning*, 1999 Universal, New Delhi
8. Upendra Baxi, *The Indian Supreme Court and Politics* (1980), Eastern,Lucknow
9. Rajeev Dhavan, *The Supreme Court of India - A Socio-Legal Critique of Its Juristic Techniques* (1977), Tripathi, Bombay
10. John Rawls, *A Theory of Justice* (2000), Universal, New Delhi
11. Edward H. Levi, *An Introduction to Legal Reasoning* (1970), Universityof Chicago
12. Lakshminath, *Precedent in Indian Law: Judicial Process* (2009).
14. Aharon Barak, *Purposive Interpretation in Law* (2005).
15. Aharon Barak, *The Judge in a Democracy* (Princeton University Press, 2008).
16. Shimon Shetreet and Christopher Forsyth, *The Culture of Judicial Independence: Conceptual Foundations and Practical Challenges* (MartinusNijhoff Publishers, 2011)
17. Shimon Shetreet and Jules Deschenes (eds.), *Judicial Independence: The Contemporary Debate*, (MartinusNijhoff Publishers, 1985).
18. SudhanshuRanjan, *Justice, Judocracy and Democracy in India: Boundaries and Breaches* (Routledge, 2012

Paper no. 1.3

LAW AND SOCIAL TRANSFORMATION IN INDIA

Objectives

Law is a Product of Society, Changes forces society to come out with new dimensions of Law and it is responsible for Social Transformation. Idea of Social Change evinces dimensions of some Characteristics of a group of People. Social structure can be understood according to the change in the society. Hence students are expected to know the interactions of law with the Societal Change.

Course Outcomes:

After the completion of this Course, students would be able to-

- To know the background of social transformation in India.
- It can induce the students to have research oriented aptitude regarding various enactments.
- Sensitizing the students specifically issues and challenges relating to law in Global arena.
- Analyse the problems of Religion and language Policies in India.
- Understand the Justice Delivery system.

UNIT - 1

Meaning and Concept of Law, Meaning & Concept of Social Change – Law as a Purposive devise for social change, Concept of Society, Society Interaction and Relationship - Evolutionary and Revolutionary Social changes.

Interaction between Law and Social Transformation, Concept of Culture, Social Transformation and Law, Law as an instrument of Social Change in India- Constitutions' Orientation and Response to Social transformation

UNIT - 2

Law as the product of Traditions and Culture: Interaction between Law and Tradition, Tradition of sati, adultery, polygamy. Compulsory registration of marriage, Recognition of Live in Relationship, Maintenance of wife and senior citizen.

Law and Social Transformation in Ancient, Medieval and Modern India, A critical approach on Sarvodaya Movement, Marxist Ideology and Naxalism

UNIT – 3

Tools of Social Transformation: Religion and Law, Evaluation, Secularism, Reforms of Law. Language and Law: Freedom of Religion, Religious Minorities. Language and the Law, Role of Language, Language as a Divisive factor, Constitutional protection, Non-discrimination, Language Policy, Multi linguistic Culture and Language Rights in Education. Rule in admission to educational institutions (locals only).

UNIT - 4

Community and Law: Caste as a divisive factor, Constitutional Principles of non-discrimination and Principles of protective discrimination -Problems of Reservation - Relevant Constitutional Provisions, Reservation Policies, Statutory Commissions and its Role.

Regionalism and Law: Regionalism as a divisive factor, Role of Regionalism, Right of Residence and Movement, State or Regional Barriers, Equality in Employment. Emerging problems like sons of the soil. Social Legislations relating to women and children - A Critical Scrutiny

UNIT - 5

Modernization and the Law: Concept of Modernization, Globalization, Reforms of Family Laws, Modernization and Social Transformation- Reforms in Justice Delivery System in Criminal Laws, Civil laws Mediation and Conciliation.

Industrialization and Industrial Reforms: Industry and Environment Protection, Prevention and Control of Industrial Pollution. Role of Panchayat Raj System and NGO's in Social Transformation.

Prescribed Reading:

1. W. Friedmann - Law and Social Change (Relevant Chapters)
2. P.Ishwara Bhat - Law and Social Transformation in India.
3. Marc Galanter - Law and Society in Modern India (1997 Oxford)
4. Robert Lingat - The Classical Law of India, Oxford- 1998.
5. Upendra Baxi -
    a. The Crisis of the Indian Legal System (1982) Vikas, Delhi.
    b. Law and Poverty Critical Essays (1988) Tripathi, Bombay
6. H.M. Seervai : Constitutional Law of India (1996)
7. D.D. Basu : Shorter Constitution of India (1996)

8. Savithri Gunashekar - Children, Law and Justice (1997) Sage Publishers

9. Agnes, Flavia - Law and Gender inequality Politics of Women's Rights in India (1999) Oxford.

Books for References:

1. W. Friedman – Law in a changing society
2. Law and Social transformation in India: Dr. P.Ishwara Bhat
3. I. R. Myneni – Sociology – pg.223-231
4. Kuppuswamy - Law and social change – Indian Law Institute (pg.43-57)
5. Constitution of India- V. N. Shukla – 10th Ed – pg.19-314
6. Dr. Durga Basu – pg.no.79-84, 114-152, 405-429
7. Report of the National Commission to Review the working of the Constitution pg. no. 192, 57- C.N. Shankar Rao "Social change in India – Pg no 542-585, 445-446
8. Prof. T. K. Ommen and Dr. C. N. Venugopal – Sociology
9. M. P. Jain "Indian Constitution" – 1405 to 1427

Paper no 1.4

INDIAN CONSTITUTIONAL LAW: THE NEW CHALLENGES

Objectives of the Course:

The Constitution, a living document, is said to be always in the making. The judicial process of constitutional interpretation involves a technique of adapting the law to meet changing social mores. Constitution being the fundamental law, an insight into its new trends is essential for a meaningful understanding of the legal system and processes. The Post graduate students of law should be exposed to the new challenges and perspectives of constitutional development and trained them to find legal solution for the contemporary legal issues and developing skills in meeting the new challenges faced by the Society.

Course Outcomes:

1. Explain the Constitutional vision of justice and contemporary challenges to establish the same.
2. Differentiate the role of State and Non-State actors in protecting and upholding the Constitutional goals.
3. Analyze the concept of Federalism and Constitutional scheme of distribution of powers.
4. Summarize the emergence, scope and limitation of PIL in achieving social justice and witness the implement in present context.
5. Identify problem or issues and suggest solution with Constitutional perspective.

Unit-I

Federalism – Allocation and share of resources – Distribution of grants – in – aid The inter – state dispute on resources – Centre's responsibility and internal disturbance within states – Directives of the Centre to the State under Article 356 and 365 – Federal comity – Relationship of trust and faith between Centre and state – Special status of certain states. The challenging issues after abolition of Art.370 and the creation of Union territories.

Unit-II

Concept of State -need for widening the definition in the wake of Liberalization – Right to equality- Privatization and impact on affirmative action -Empowerment of women, Uniform Civil Code, Non-State law (NSLS) and State Law Systems - Problem of Uniform Code v personal laws vertical federalism.

Unit-III

Freedom of press and challenges of new scientific development – freedom of speech and right to broadcast and telecast- right to strike – hartal and bundh. The role media in creating public awareness on socio-legal issues and meeting new Constitutional challenges with special focus to creating unity and integrity of the Nation.

Unit-IV

Emerging regime of new rights and remedies – Reading Directive Principles and Fundamental Rights into Fundamental Duties- Compensation jurisprudence – Right to Education – commercialization of Education and its impact – Right of Minorities to establish and administer Educational institutions and state control. Pluralistic society: Ethnic, linguistic, cultural, political pluralism.

Unit-V

Separation of Powers – stresses and strain – Public interest litigation – strength and weakness- Judicial independence – Accountability – Executive and Judiciary – Tribunal System – Democratic Powers – Election – Election Commission – Status – Electoral Reforms. Coalition government, 'stability, durability, corrupt practice', Effective implementation of anti-corruption laws

Note: No specific bibliography is suggested for this paper since the course materials obviously depends upon latest development. These developments in the areas prescribed for the paper can be gathered from the recent materials such as case law, changes and amendments of laws, critical comments, studies and reports, articles and research papers and lastly contemporary emerging ethos impaction on constitutional values.

Suggested Readings:

1. Relevant Provisions of the Indian Constitution.
2. Dr.P.Ishwar Bhat, Fundamental Rights, Eastern Law House
3. N. Shukla, Constitution of India, Eastern Book Agency, 2014
4. M.P. Jain, Indian Constitutional Law, Lexis Nexis, 2013
5. D. Basu, Introduction to the Indian Constitution of India, (20th Ed. 2009)
6. H.M. Seervai, Constitutional Law of India, Universal Law Publishing Co., Reprint 2013
7. Glanville Austin, Indian Constitution – cornerstone of the Nations, Oxford University Press, 1999
8. P.M. Bakshi, The Constitution of India, Universal Law Publishing Co., 2014
9. D. Basu, Shorter Constitution of India (14th Ed. 2008, reprint 2010)
10. Dr. L.M .Singhvi Constitution of India (Vol.1-3) , Thomson Reuters

Paper 2.1

II SEMESTER

LAW OF BANKING

Course Objectives: Bank and the banking system evolved into a vital socio-economical institution in the modern age and backbone of any country. This has been largely influenced by the socio-political and economic changes that have been witnessed at large. As a developing state, India has been influenced by these developments which led to the evolutionary effect on banking structure, policies, patterns and practices. A study of these developments reveals the development from banking as a generic entity to specialized one like Commercial banks, Cooperative Banks, Development Banks and Specialized Banks as a paradigm. The evolutionary process still continues with global phenomenon of liberalization. This has witnessed the entry of Foreign Banking Companies in the Indian market leading to deviation in the banking policy. Moreover new means such as E- Banking and E-Commerce has made it essential that the Indian legal system adopt new modus operandi to cope with the modern scenario.

Course Outcomes:

1. To understand the evolution and relevance of Indian Banking System.
2. To examine the Statutory Mechanisms to Govern the Banks.
3. To assess the Implications of Banking Policies and Practices in India.
4. To develop the knowledge of other Foreign Banks.
5. To understand the Rights and Duties of the Customers.

UNIT-I

Introduction:

Nature and development of banking, History of banking in India, Different kinds of banks and their functions

Law Relating to Banking Companies in India: Key provisions of Banking Regulation Act, RBI Act, Securitization Act, Bankers Books of Evidence Act.

UNIT-II

Social Control of Banks, Nationalization of Banks, Priority lending, Protection of Depositors, Promotion of underprivileged classes, Development work and participation in national economy [Narasimha Committee Recommendations]

UNIT-III

The Central Bank:

Evolution of Central Bank, Characteristics and functions, Regulation of monetary mechanism of the economy, Credit control, control of RBI over Non-banking companies, Non-financial companies

UNIT-IV

Relationship of Banker and Customer:

Legal Character, Contract between banker and customer, Banker's of bankers, Customers, Nature and type of accounts, Special classes of customers- lunatics, minor, partnership, corporations, local authorities, Banking duty to customers, Consumer protection: banking as service. Banking Ombudsman. EMERGING DIMENSIONS IN BANKING SYSTEM I. E-commerce ii. E-banking

UNIT-V

THE NEGOTIABLE INSTRUMENT ACT, 1881:

Legal aspects of negotiable instrument in general and special features of the following instruments in particular: Promissory Note, bill of exchange, Cheque, Drawer, Drawee, Payee, Holder, Holder in due course, negotiable Instrument, Negotiation, Endorsement, inchoate stamped Instruments. Crossing of Cheques: Criminal liability on dishonor of Cheque (Section 138 – 142) the law relating to payment of customers cheque- rights and duties of paying banker and a collecting banker.

Select Bibliography

1. Basu, A. Review of Current Theory and Practice (1999) Mac Millan
2. M. Hapgood (Ed) paget's Law of Banking (1989) Butterworth's, London
3. R.Goode, Commercial Law of Banking (1995) Penguin, London
4. Ross Cranston, Principles of Banking Law (1997), Oxford.
5. L.C. Goyle, the Law of Banking and Bankers, (1995), Eastern.
6. M.L. TannanTannan's Banking Law and Practice in India (1997) India Law House, New Delhi,2
7. K.C. Shekar, Banking Theory and Practice (1998) USB Publishers Ltd, New Delhi.
8. M. Dassesse, S, Isaacs and G.Pen, E.C. Banking Law, (1994)
9. Lloyds of London Press, London.
10. V.Contiand Hamuai (eds.) Financial Markets Liberalization and the Role of Banks' Cambridge University Press, (1993)
11. J.Dermine (Ed). European Banking in the 1990's (1993) Blackwell, Oxford.
12. C. Goodhart, the Central Bank and the Financial System, (1995). Mac Millan, London.
13. S. Chapman, The Rise of Merchant Banking (1984) Allen Unwin, London.
14. K. Subrahmanyan, Banking Reforms in India (1997) Tat McGraw Hill, New Delhi
15. Subodh Markandaya and Chitra Markandeya., Law Relating to Foreign Trade in India : Being a Commentary on the Foreign Trade, (Development and Regulation) Act,1992
16. Universal Law Publishing Co, Pvt. Ltd, Delhi.
17. R.S. Narayana, The Recovery of debts due to Banks and Financial Institutions Act, 1993 (51 of 1993), Asia Law House, Hyderabad.
18. M.A. Mir, The Law Relating to Bank Guarantee in India (1992), Metropolitan Book, New Delhi, Anthony Pierce, Demand Guarantees in International Trade (1993) Sweet and Maxwell.

Paper –2.2

RESEARCH METHODOLOGY AND LEGAL EDUCATION

Course Objectives:

Legal research has undergone a tremendous change on the path of better understanding of the role of the law in society. A new spirit and zeal has taken place in the legal research, its innovation and exploration. The primary objective of this course is to develop a research orientation among the students, scholars and guiding to acquaint them with fundamentals of research. The course aims at introducing the basic concepts used in research and to scientific, social research methods and its approach. Law is a human science; a professional discipline involving inter-disciplinary research and mainly focuses on the field of law. Students are equipped with the basic research methods and report writing including modern methods. The importance of Legal education and its historical development enhances the basic understanding the legal Education in India and research.

Course Outcomes:

After the completion of the Programme the student will be able to:

- Understand the nature, types and the scientific methods of Legal Research
- Identify and formulate Research Problems, design research projects (including data collection & analysis)
- Use Research Tools (Doctrinal/Empirical) and develop critical thinking & analytical skills
- Ethical Research practices to contribute to legal knowledge and problem solving (Plagiarism & AI Tools)
- To comprehend the legal education system in India

UNIT –I

Reflective thinking in science and Research – meaning of research, pure and applied research , Research Traits and Abilities of eminent Researchers, Research problem, origin, selection, Definition and evaluation of research problem, Evaluation of previous research, Agendum of procedure-Doctrinal and Non-Doctrinal research-Law and Behavioral studies

UNIT-II

Descriptive, Historical and Experimental methods of research, Philosophical, Prognostic, Sociological creative and curricular types of Research, Socio -Legal Research, Multi-method legal research, Action research in Law

UNIT-III

Hypothesis, Its importance, function and Types, Collection of Data-Observation, Questionnaire, Interview and sampling as methods of collecting data-Sealing techniques- Research- Design, Review of Literature

UNIT-IV

Research Report—use of computers in Legal Research-Electronic Legal research-use of Internet-Methods of citation, E-Resources and Plagiarism

UNIT V

Legal Education: Overview of Legal education in India; concepts and concerns, Clinical method of law teaching, Lecture method of teaching -Merits and demerits, The problem method, discussion method and its suitability at postgraduate level teaching, Examination system and problems in evaluation-, Globalization and Legal Education.

Reference Books:

1. N.R. Madhava Menon-Clinical Legal Education, Eastern Book Company. Edition-2006
2. F.L .Whitney - The Elements of Research.
3. William J. Goode and Paul K. Hatt- Methods in Social Research.
4. P. IshwaraBhat - Idea and Methods of Legal Research Oxford Publication-2019.
5. S. K.Veraswami - Legal Research and Methodology -Indian Law Institute
6. Mark Van Hoecke - Methodologies of legal Research Oxford -2013

***Note**: The course Teacher has to design a detailed reference for each Unit and to prescribe the relevant chapter from different texts.*

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Paper No.2.3

LAW RELATING TO CONSUMER PROTECTION AND COMPETITION

Course Objectives:
The students of PG are able to study the consumer behavior, working of the Regulatory Bodies, to understand the rights of the consumers & enforcement mechanisms in India and other countries and also Consumer Protection Act, 1986 and CPA, 2019 and other legislations. It is designed from time to time in keeping in view with the policy of the government to prevent unfair trade competition and protection of consumers in accordance with the demands. These laws will be benefit of competition to consumers. These laws are to be reviewed and appreciated in this course.

Course Outcomes

After the completion of this Course, the student would be able to:

- Make students aware of the Consumer Rights,
- To gain knowledge of U N Guidelines and Background of the Act.
- Recognize the need and rationale for competition law from a developmental perspective.
- Analyze the emerging issues of Competition Laws in US UK & EU and its impact on developing countries.

UNIT-I
An introduction to Consumer Protection Law and Policies
Consumerism, Consumer movement in the global context, Evolutionary steps of Consumer Protection Laws in India and UK, UN Guidelines, Problems of Consumers, Consumer Protection Act, 1986-2019.

UNIT-II
Consumer Protection Act, 2019
Genesis of the consumer Rights, Definitions, Three tire system of grievance Redressal Mechanism, Jurisdictions of the Consumer Commissions Complainants, Relief, Appeals, limitations, Unfair and Restrictive Trade Practices.
Emerging Concerns in Consumer Protection and Law: Central Authority, Product liability, E- Consumer,

UNIT-III
Conceptual framework of Competition Law: Role of competition law, Concept of perfect Competition, Nature & Scope of competition law and policy.
Anti-competitive Agreements: Concept, Forms and treatment in India, Treatment of anti-competitive agreements under India, USA, UK

Abuse of Dominant Position: Concept, forms and treatment in India, refusal and abuse of dominant position, treatment of abuse of dominant position under India, USA, UK.

UNIT-IV

Combinations: Concept, forms, reasons and regulatory framework in India. Different tests for studying the impacts of combinations in the market. Foreclosure, failing firm, Creeping acquisitions, Regulations of Cross-border combinations under India, USA, UK, and EU

Authorities: Competition Commission of India, Composition, powers and function of CCI, Role of the DG, Appellate Tribunal, Penalties and remedies.

UNIT-V

Modern Dimensions of Competition Law: Joint ventures and Competition Law - International Dimensions of European Competition Law - WTO and its impact on Competition Law with reference to UNCTAD, Applicability of Competition law in agricultural sector.

Books for Consumer Protection Law

1. Consumer protection jurisprudence, (Butterworths, 2005)

2. Consumerism – caveat vendor, Sumul. J. Power, 38 Ins. Counsel J. 221, 1971 (CD).

3. Journey from caveat emptor to caveat venditor, J.K. Yadav. A new era in consumerism, K. Srinivasan, The Hindu, Oct. 31, 1999 (CD).

4. An integrated consumer policy, CUTS (Briefing Paper), 1996 (CD)

5. Consumer Protection Act, 1986: object and purpose of the Act T.N. Pandey, (2004) 2

Reference Books for Competition Law

1. Alexandra Karmerling, Restrictive Convenants under Common and Competition Law: London Sweet and Maxwell 2007

2. Alphen aan den Rijn, The reform of EC competition Law: new challenges

3. Avtar Singh; Competition Law; Eastern Law House, 2012-11-27

4. Competition Law and Cartels ICFAI University,

5. Competition Law in India; Srinivasan Parthsarthy; Wolter Kluwer, 2012

6. Competition Law-Emerging Trends: ICFAI University

7. D P Mittal, Competition Law and Practice: New Delhi Taxmanns Allied Services 2008

8. Dabbah, Maher M, EC and UK competition law: commentary, cases, Cambridge. UK

9. Dugar S.M , Guide to Competition Law : Containing commentary on Competition Act, MRTP Act & Consumer Protection Act Lexis Nexis Butterworths Wadhwa Nagpur, 2010

10. Gurbax Singh, Law of Consumer Protection.

11. Haracoglou, Irina, Competition law and patents: a follow-on innovation perspective in the

Bio-pharmaceutical industry Cheltenham, UK

12. Haracoglou, Irina, Competition law and patents: a follow-on innovation perspective in the

Bio-pharmaceutical industry Cheltenham, UK;

13. Indian Competition Law: An International Perspective; Suzanne Rab; CCH - A Wolters Kluwer Business, 2012

14. Ioannis, N Kessides, Reforming Infrastructure: Privatization, Regulation, and Competition,

Washington D C World Bank 2004

15. Law of Monopolistic, Restrictive and Unfair Trade Practices, Wadhwa & Co.

16. Ritter European, Competition Law: A Practitioners Guide Netherlands Kluwer Law International, 2004

17. Martin Smith, Competition Law-Enforcement and Procedure, Oxford University Press 2001

19. Renato Nazzini, Concurrent Proceedings in Competition Law, Oxford University Press 2007

20. Rodger, Barry J. Competition law and policy in the EC and UK London: Cavendish, 1999

21. Rodriguez, A. E The limits of competition policy: the shortcomings of antitrust in developing and reforming economies Aspen Pub, 2010

22. T Ramappa, Competition Law in India: Policy, Issues, and Developments, New Delhi Oxford

University Press 2006

23. Taxmann's Guide to Competition Act.

24. Telecommunications, Broadcasting and the Internet EU Competition Law and

Regulation London: Thomson Reuters Limited,

Paper No. 2.4

FORMATION OF COMPANIES, CAPITAL STRUCTURE & CORPORATE GOVERNANCE

Objectives of the Course:

This course makes students familiar with the process Formation of Companies, raising capital for the functioning of the company, Incorporation of companies (Law and Practice). This paper is blended with Corporate Governance which deals with management and administration of Companies. It attempts to introduce the practical aspects of forming business entities and successful administering it by facing the challenges of corporate sector. This paper also addresses the challenges of corporate sector from national and international perspectives.

Course Outcomes:

1. To understand the process of Incorporation and Corporate Formation.
2. To analyse Corporate Capital Structures and Securities.
3. Interpret Regulatory Framework of Securities.
4. Evaluate Corporate Governance Principles and Mechanisms.
5. Apply Governance Standards in Management & Administration.

UNIT-I

Evolution & Incorporation of the Modern Corporation and Significance of Corporate Bodies as vehicles of business activities • Stakeholders of the modern corporation- members, creditors, consumers, employees, society, state, etc., and their respective position

• Incorporation of Companies -Law and Practice • Constitutional documents of a registered company - MOA & AOA • Shareholder's agreement • E-Governance under MCA 21, CFC and PFO • DSC • SRN • CIN, DIN • e-forms and on-line filing and inspection of documents.

Assignments:

- Visit to CFC/PFO-Preparation of brief note it's on activities.
- Preparation of MOA and AOA
- Filling of DIN application

*Open a Demat Account

UNIT-II

Capital Structure • Nature of liability of members – limited by shares, guarantee and unlimited companies • Private and Public Companies • Charitable Companies• Different modes of meeting the financial requirements of a company and the regulatory regime - an overview. • Issue of securities, debt capital and leasing and hire purchase etc.
Corporate Securities • Kinds of securities • legal nature of shares and debentures; its significance and implications • mortgages & creation and registration of charges - fixed and

floating charges - crystallization of floating charges - effect of negative covenants • Effect of non-registration of charges. • Debenture trusts • Issue of debentures - debenture trust deed - legal position, rights and liabilities of trustees.

Primary & Secondary Market • Public issue and other issues - Initial public offer of securities – legal requirements - Role of SEBI, other regulatory agencies and intermediaries • Prospectus - Liabilities in relation to issue of prospectus • Issues through 'book building' process and Pricing of securities offered • Issue of GDR and ADR.

UNIT-III

A. **Issue of Securities** – Regulatory framework and Authorities - SEBI - Stock Exchanges - Ministry of Corporate Affairs, • SCRA, Depositories Act • Role of Intermediaries in the Primary and Secondary Market • Insider Trading • Listing Agreements, • Demutualization and Corporatization of Stock Exchanges • SEBI Guidelines relating to Issue of Securities.

B. Procedural requirements for transfer and transmission of shares and debentures. • Buy back of securities by companies.

C. **Company Deposits** and rules governing acceptance of deposits by:

i. Non- banking Financial Companies (NBFCs)
ii. Non-banking non-financial Companies(NBNFCs)

UNIT-IV

A. Conceptual Framework of Corporate Governance

Historical Perspective - The East Asian crisis of 1997-Crash of the economies of Thailand, Indonesia, South Korea, Malaysia and The Philippines due to lack of Corporate Governance Mechanisms, American Corporate Crisis of 2001-2002 -Collapse of two big corporations: Enron and WorldCom, and the resulting collapse of Accounting Firms such as Arthur Andersen, Collapse of the British Bank of Middle East due to frauds, Collapse of large companies like Maxwell Communication Corporation due to weak governance • Global Initiatives on Corporate Governance, Sir Adrian Cadbury Committee to address the issues related to corporate governance in United Kingdom, Directors' Remuneration & Green bury Committee Report, Corporate Governance Report of Singapore government, Sarbanes-Oxley act, 2002 by the American Congress which came into effect in July 2002 to address all the issues associated with corporate failures to achieve quality governance and to restore investors' confidence.

Corporate Governance in India- Sri Kumara mangalam Birla Committee, Naresh Chandra Committee, Narayan Murthy Committee, Uday Kotak Committee.

B. Legal and Regulatory Framework of Corporate Governance in India

Companies Act, 2013 and Corporate Governance, Provisions of Securities Contract (Regulation) Act relating to Corporate Governance. • Clause 49 of Listing Agreement • SEBI Act - Rules &

Regulations; Disclosure & Investor Protection Guidelines; • Substantial Acquisition & Takeover Regulations.

C. **Management & Control of Companies-I**

Director's duties - Business ethics and Board room ethics - Duty to avoid self-dealings - Business judgment rule • Director's accountability to the company and stakeholders – Minority shareholders' remedies • Meetings of directors - frequency, convening, and proceedings of Meetings.

Management & Control of Companies-II

Board Committees and Role of Professionals • Committees of the Board and their composition. Audit Committee - Powers of Audit Committee - Review of information by Audit Committee – Audit Committee Charter • Remuneration Committee • Shareholders/Investor Grievance Committee • The role of committees in Corporate Governance • Key relationships -Chairperson, CEO, Company Secretary, and the Board Key Elements of Corporate Governance

- Role and responsibilities of the board and its Committees;
- Role of a CEO/CFO/Company Secretary
- Role of Auditors
- Role of the Regulator

UNIT-V

PART-A- Corporate Governance Codes and Practices

- Commonly Accepted Principles • Code of Conduct for Board of Directors & Senior Management • Subsidiary Companies • Disclosures – Related Party Transactions, Director's interest in transactions; • Whistle Blower Policy • Risk Management and Risk Mitigation • Report on Corporate Governance and Compliance Certificate.

PART-B- Corporate Social Responsibility and Good Corporate Citizenship

Corporate Social Responsibility and the Environment • Human Rights aspects of Corporate Governance • The OECD Guidelines for multinational enterprises •Labour Standards and Corporate Social Responsibility • Various Corporate Governance Forums - Common Wealth Association for Corporate Governance (CACG), Organization for Economic Cooperation Development (OECD), International Corporate Governance Network (ICGN), National Foundation for Corporate Governance (NFCG), etc.

Suggested Readings/references:

1. L.C.B Gower and Paul L.Davis, Principles of Modern CompanyLaw
2. Geoffery Morse, Parmer's CompanyLaw

3. Companies Act (Ramaiyya) Latestedition.
4. Lord Millentt Gore Brown onCompanies
5. Robert R. Pennington, CompanyLaw
6. John H. Farra.al, CompanyLaw
7. L.S.Sealy, Casel and Materials in CompanyLaw
8. Brenda Harmgan, CompanyLaw
9. Brain Chefins, Company Law: Theory Structure andOperation
10. Stephen Mayson et.al Mayson, Frencb and Ryan on CompanyLaw
11. Standard Commentaries on the Indian Companies Act (Ramaiyya andSethna)
12. Concerned Acts andRegulations.
13. Ramon Mullerat (Ed.): Corporate SocialResponsibility
14. Brian Cheffin: Company Law, Theory Structure andOperation
15. Saleem Sheik & William Rees: (Ed.) Corporate Governance and Corporate Control
16. Xavier Vives (Ed.): CorporateGovernance
17. Prentice & Holland: Contemporary Issues in Corporate Governance 1996. Kit Bingham(Ed.):
18. Corporate Governance- HandBook
19. John Farrar: Corporate Governance inAustralia
20. Hopt&Wymeersch (Ed.):"CoJ.t1parative CorporateGovernance
21. Hopt (eta1) (Ed.): Comparative CorporateGovernance
22. McCahery (eta1): Corporate Control andAccountability
23. Concerned CommitteeReports

Note: The course Teacher has to design a detailed reference for each Unit and to prescribe the relevant chapter from different texts.

Paper 3.1 **III Semester**

LAW OF INSURANCE

Course Objectives:

The inner idea of insurance is an old institution of transactional trade. The objective of all insurance is to protect the owner from variety of risks which he anticipates. The owners want to save themselves from risk and out of this desire the business of insurance born. The nature of insurance depends on the nature of risk sought to be protected. This course deals with the concepts of insurable interests and the various kinds of insurance. The course is designed to incorporate the changing trends in contracts if insurance on the basis of improvement in science, technology, multimodal transportation and new challenges. Presently the contract of insurance is growing enormously as a service in India as well as in international scenario.

Course Outcomes:

After the completion of this Course, the student would be able to:

- Recall the historical background and underlying principles of insurance laws.
- Explain the various aspects of life insurance.
- Interpret the laws and principles of fire insurance.
- Discuss marine insurance and related matters.
- Interpret motor vehicle insurance and other types of insurances.

UNIT-I

Introduction: History and Development Origin and development of Insurance laws in India and other countries, Comparative study of Law of Insurance. Nature of insurance contract, various kinds of insurance, proposal, policy, parties, consideration, need for utmost good faith, insurable interest, and indemnity, Insurance Policy, law of contract and law of torts- future of insurance need, importance and place of insurance.

UNIT-II

General Principles of Law of Insurance: Nature and scope of Insurance, Uberima fides-Utmost good faith, Contract of indemnity, insurable interest, causa proxima, Premium, Mode of payment- Days of grace.

The risk – commencement, attachment and duration, Assignment and alteration Settlement of Claim and Subrogation, Insurable interest and insurable -value in different kinds of insurance-good faith- Terms of insurance contracts.

UNIT-III

Indian Insurance Law in General: History and Development, The Insurance Act, 1938 and Insurance Regulatory Authority Act, 2000, Mutual Insurance Companies and Co-operative Life Insurance Societies, Double Insurance and re-insurance Insurance agents, brokers, regulation of intermediaries and regulation of insurance business.

Life Insurance: Nature and scope, Event insured against life insurance contract, Circumstances affecting the risk, Amounts recoverable under life policy, Persons entitled payment, Settlement of Claim and payment of money.

UNIT-IV

Nature and Scope; Classification of Marine Policies:

The Marine Insurance Act, 1963, Marine Insurance, Insurance Interest, insurable value, Marine insurance policy-condition-expression warranties of terms of policy, Voyage deviation, Perils of the Sea, Assignment of Policy, Partial laws of ship and of freight, Salvage, Law of averages-general average and particular average. Particular charges

UNIT-V

Insurance against Accidents, Property Insurance, Insurance against Third Party Risks, Miscellaneous Insurance Schemes: New Dimensions; Group life Insurance, Motor Vehicle Insurance, Medi-claim Policy. Surveyors and loss assessors, application of Res ipsa loquitor principle. Agriculture Insurance, Health Insurance and Insurance of Livestock

Books Prescribed:

1. John Hanson and Christopals Henly, All Risks property Insurance (1999), LLP Asia, Hongkong.
2. Peter Mac. Donald Eggers and Patric Foiss, Good Faith and Insurance Contracts (1998) LLP, Hongkong
3. Banerjee, Law of Insurance (1994), Asia Law House, Hyderabad
4. Mitra, B.C.Law Relating to Marine Insurance (1997) Asia Law House, Hyderabad
5. JCB Gilmar and Mustmil, Arnold on the law of Marine Insurance (1981), Sweet and Maxwell
6. Birds, Modern Insurance Law (1997) Sweet and Maxwell
7. Colinavaux's Law on Insurance (1997) Sweet and Maxwell,
8. O'Mary on Marine Insurance (1993) Sweet and Maxwell
9. International Labour Office, Administrative Practice of social Insurance (1985)
10. E.R. Hardy Ivamy, General Principles of Insurance Law (1979)

Note: The course Teacher has to design a detailed reference for each Unit and to prescribe the relevant chapter from different texts.

Paper 3.2

CORPORATE FINANCE AND INVESTMENT

Course Objectives:

Corporate Finance has its eyes on maximizing the value of shareholders income through long-term and short-term planning and the implementation of various strategies. The domain of corporate finance encompasses variables like capital investment to investment banking. Capital investment decisions of accompany are taken to consideration that are made to find out the viability of the investment. Corporate Funding is the area of finance dealing with the sources of funding and the capital structure of corporations, The primary goal of corporate finance is to maximize or increase shareholder value. This paper provides practical knowledge of means of finance available to corporate at their various stages of journey, their suitability, pros and cons, process, compliances etc.

Course Outcomes:

1. To have conceptual understanding and interpreting the constitutional provisions related to corporate finance and investment decision-making.
2. To Identify and assess various sources of corporate finance available at different stages of a company's lifecycle.
3. Demonstrate understanding of the legal and regulatory framework governing corporate finance.
4. To analyze Corporate Funding Processes of raising capital including Investment Decisions & Capital Budgeting
5. To understand the Governance, Control & Market Intermediaries, Global Finance & Compliance.
6. To evaluate the impact of Start-up & MSME Capital Ecosystem following Ethical & Legal Accountability

UNIT -I

Corporate Finance – Objectives and General Principles, Corporate Funding, Concept of Corporate Finance and financial management – Capital formation – investment - factors affecting investment - Risk and Return Theories - Profit and wealth v welfare maximisation - maximizing the value of the business. Constitutional Perspectives - The Entries 37, 38, 43, 44, 45, 46, 47, 52, 82, 85, and 86 of List 1 - Union List; Entry 24 of List 11 - State List.

Unit-II

Modes of Corporate Finance/Corporate Funding:

1. Indian Equity – Public Funding: Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; Initial Public Offer (IPO)/ Further Public Offer (FPO); Preferential Allotment; Private Placement; Qualified Institutional Placement; Institutional

Private Placement; Rights Issue; Fast Track Issue; Real Estate Investment Trust (REIT); Infrastructure Investment Trust (In VIT).

2. Indian Equity – Private funding: Venture Capital; Alternative Investment Fund; Angel Funds; Seed Funding; Private Equity.

3. Indian equity – Non-Fund based: Bonus issue; Sweat Equity, ESOP.

4. Debt Funding – Indian Fund Based: Debentures, Bonds; Masala Bonds; Bank Finance; Project Finance including machinery or equipment loan against property, Loan against shares; Working Capital Finance- Overdrafts, Cash Credits, Bill Discounting and Factoring etc. Islamic Banking.

5. Debt Funding – Indian Non fund Based: Letter of Credit; Bank Guarantee; Stand by Letter of Credit etc.

6. Foreign Funding – Instruments &Institutions: External Commercial Borrowing (ECB); American Depository Receipt (ADR)/Global Depository Receipt (GDR); Foreign Currency Convertible Bonds (FCCB); Foreign Currency Exchangeable Bonds (FCEB); International Finance Corporation (IFC), Asian Development Bank (ADB), International Monetary Fund (IMF).

7. Other Borrowings Tools: Inter-corporate Loans; Commercial Paper etc.; Deposits under Companies Act; Customer Advances/Deposits.

8. Non-Convertible Instruments- Non-Convertible Redeemable Preference Shares (NCRPs) etc.

9. Securitization.

Unit 3

Legal and Regulatory Framework for Corporate Finance/Corporate Funding:

Companies Act, 2013 Rules Notifications, Circulars SEBI Act, 1992- SEBI (Issue of Capital and Disclosure Requirement) Regulations, 2018, Regulations Circulars, Master Circulars, Guidelines SCRA, 1956, SCRR, 1957, Depositories Act, 1996, Regulations FEMA 1999, Regulations Notifications, Master Directions, Circulars FDI Policy RBI Act, 1934 Regulation.

Prospectus – Red Herring Prospectus – Importance - Initial Public Offer and Further Issue of Shares (Right Issue) – Bonus Issue – Sweat Equity v Employees Stock Option Scheme - Various types of prospectus - Private Placement - Book Building Process - Free Pricing Regime –Pre issue obligation and Post issue obligations including Promoter's Obligation

Issue of Global Depository Receipts – Companies (Issue of Global Depository Receipts) Rules, 2014; SEBI (Collective Investment Schemes) Regulations, 1999; Disclosure requirements

Raising of Capital by Start-ups – Medium, Small and Micro Enterprises (MSME's) – Crowd Funding – Issues and Challenges - SEBI Regulations

Issue of Debentures - Nature, Convertible v Non-Convertible – Secured v Unsecured – Secured Premium Notes–Zero Coupon Bonds –Deep Discount Bonds - SEBI (Issue and Listing of Debt Securities) Regulations, 2008; SEBI (Debenture Trustees) Regulations, 2019; Creation of charge, fixed and floating charges (Crystallization of Charge) - Registration of Charge – effect of non-registration – Rights of debenture holders and role of debenture trustees

Unit IV

Capital Budgeting – Role of Managers – Intermediaries – Regulating Authorities Financial Management and Capital Budgeting– Techniques of Capital Budgeting - "Gold Standards: of Capital Budgeting – Types-Capital budgeting process - S**elect or** Identify the investment opportunities **-** Appropriate sources for funds –Evaluation of the investment proposals - Choose profitable investment - Apportionment - Monitoring and Conducting a Post Audit–Exposing the risk and uncertainty – over or under investments – Working capital management**–** Merger and Acquisition – Leverage Buying bond refunding

Role of the Board of Directors – CEO -Control on payments of Dividends, Regulation of Managerial remuneration, preferential payment – Role of the Financial Manager - Credit Rating Agencies (Equity or Debt IPO grading) – Individual Membership rights and Class Actions / Derivative Suits and protection of minority shareholders

Role and Obligations of the Intermediaries in the Securities Market – SEBI Regulations - Dematerialization of securities – Regulation of Depositories – Depository participants – Protections of the Beneficial owners – Role of CDCL and NSDL and Clearing Corporations.

Role of the Regulatory Authorities – Registrar of Companies – Regional Directors - SEBI – Enforcement Directorate – SFIO – Central Government -Accounting Standards - Generally Accepted Accounting Principles (GAAP) - Indian Accounting Standards, (Indian AS) - Civil and Criminal Action against the wrongdoers – Whistle blower protection

Unit V

Corporate Finance: Foreign Market and Investment

Foreign Direct Investment and Foreign Portfolio Investment – Special Economic Zones and Investment – Raising of debt capital in foreign markets - Masala Bonds

Regulations - FEMA, 1999 – RBI Regulations (Notifications and Master Circulars issued from time to time); SEBI (Foreign Portfolio Investors) Regulations, 2019;

Overseas Commercial Borrowing – Foreign Currency Convertible Bonds (FCCB) - Foreign Currency Bonds (FCBs) - Foreign Exchange Management (Transfer or Issue of any Foreign Security) Regulations, 2004 - Issue of FCCB and Ordinary Shares (Through Depository Receipts Mechanism) Scheme, 1993 - Financial Action Task Force (FATF) guidelines

Money Laundering and Liability of companies the Prevention of Money Laundering Act, 2002 and The Fugitive Economic Offenders Act, 2018

References:

1) Stephen A Ross, Randolph W Westerfield, Jeffery Jaffe, Bradford D Jordan, Ram Kumar Kakani, Corporate Finance, McGraw Hill Education (India) Private Limited, Eleventh Edition.
2) Richard A Brealy, Stewart C. Myers, Franklin Allen, Pitabas Mohanty, Principles of Corporate Finance, McGraw Hill Education (India) Private Limited, Twelfth Edition.
3) HundsonAlastair. (1998) The Law on Financial Derivatives. London: Sweet & Maxwell.

4) Corporate Funding &Listings in Stock Exchanges, Institute of Company Secretaries of India.
5) Financial Treasury and Forex Management, Institute of Company Secretaries of India.
6) Ferran, Eil's. (1999) Company Law and Corporate Finance. Oxford.
7) Charkham, Jonathan. (1999) Fair Shares: The Future of Shareholder Power and Responsibility. Oxford.
8) Ford, H.A.J. And Austen, A.P.(1999) Fords' Principle of Corporations Law. Butterworths.
9) Farrar J.H. And Hanniyan, B.M. (1998) Farrar's Company Law. Butterworths.
10) Austen R.P. (1986) The Law of Public Company Finance. Lbc
11) Goode, R. M. (1988) Legal Problems of Credit and Security. London: Sweet and Maxwell.
12) Altman and Subrahmanyan, (1985) Recent Advances in Corporate Finance. LBC
13) Gilbert Harold. (1956) Corporation Finance
14) Kristein, Maryin M. (1975) Corporate Finance.
15) Frank. B. Cross & Robert A. Prentice- Law and Corporate Finance, Edward Elgar Publishing Limited-U.K (2007)
16) Altman and Subramanian, Recent Advances in Corporate Finance (1985) LBC
17) Denzil Watson and Andhonyhead, Corporate Finance Principles and Practice, P.S. Arson Education Ltd. (2007)
18) Ross P. Buckley, International Financial System: Policy and Regulation, Wolters Kluwer Law and Business
19) Diana R. Harrington-Corporate Financial Analysis
20) Donald H. Chew, Studies in International Corporate Financial System, Oxford (1997)
21) Francis Snyder, Regional and global regulations Trade, Oxford (2002)
22) Gilbert Harold, Corporation Finance (1956) 11) H.L.J. Ford and A.P.Austen, Fords' Principles of Corporations Law, (1999) Butterworths
23) Henry E. Hoagland, Corporate Finance (1947)
24) J.H. Farrar and B.M. Hanniyan, Farrar's company Law, (1998) LBC, MaryinM.Kristein, Corporate finance (1975)
25) Philip R. Wood, Law and Practice of International Finance-Regulation of International Finance, Sweet-Maxwell (2007)s
26) R. C. Osborn, Corporation Finance, (1959)
27) S. C. Kuchhal, Corporation Finance; Principles and Problems, (6th ed.1966)
28) T.R. Venkatesh-New Financial Markets the regulators fame work, ICFAI (2005)
29) Babby Dutta, Indian Financial Markets the regulations framework, ICFAI-2005
30) Vasant Desai: Fundamentals of Indian Financial Systems, Himalaya Publishing house (2007)
31) V.Subbu Lakshmi, Corporate Finance Research Insights, the ICFAI University press. (2004)
32) Y.D.Kulshreshta, Government Regulation of Financial Management of Private Corporate Sector in India, (1986).

Paper 3.3

CORPORATE TAXATION

Course Objectives: To study and understand various provisions of income-tax law applicable to corporate and to address the various legal issues relating to income tax. To study basic provisions and concepts of goods and Services Tax Law

Course Outcomes:

1. To understand the Concept of Income Tax
2. To get insights of the Corporate Tax
3. To assess the various aspects of the assessment Procedures of Tax.
4. To know the basics of the International Taxation
5. To equip with the basic aspects of GST

UNIT - I

General Frame work under the Income Tax Law in India:

Nature and Scope of levy
Residential Status
Accrual of Income and other aspects of levy
Legal and other aspects of incidence of Taxation
Exempted Income, Tax planning versus Tax avoidance, Annual Finance Act and related Constitutional Provisions

UNIT - II

Income Tax Law relating to Companies:

Corporation Tax as per Article-366
Computation of taxable income of companies under various head of income and determination of tax liability considering the Minimum Alternative Tax (MAT)

UNIT-III

Tax Planning and Tax Management:

Concept of Tax Planning, Tax planning with reference to setting up of a new business-locations, aspects & nature of business-tax holiday etc., Tax planning with relating to setting up of a new business; Introduction of Voluntary Retirement; Tax planning in respect of Amalgamation, Merger, De-merger and Business Restructuring and business re-locations. Tax planning with reference to employees' remuneration, Return and various assessment procedures, Special procedure for assessment of search cases, E-commerce transactions Collection and Recovery of Tax Refunds, Appeals, Dispute Resolution Committee (DRC)

UNIT-IV

Basic Concepts of International Taxation:

Meaning of International Taxation; Residency Issues; Double Taxation Avoidance Agreements, (DTAA); Permanent Establishment (PE);Transfer Pricing; Withholding Tax; Foreign Tax Credit; General Anti Avoidance Rule (GAAR) Avoidance Pricing Agreement (APA); Mutual Agreement Procedure (MAP); Board for Advance Rulings (BAR); International Merger and Acquisitions; Tax provision relating to foreign companies, Taxation of inbound and out bound Transactions.Controlled Foreign Corporations; Passive Foreign Investment Companies; Taxation of Cross Border Merger; Acquisitions and Transfers.

UNIT-V

Indirect Tax and Introduction to GST:

The significance and need of introduction of GST

Scope and Objectives, Major features of IGST, CGST and SGST Acts

The GST Council and its role, Provisions relating Registration, Tax Invoice, Returns, Assessments and Appeals under GST

Books for Reference:

1. Income Tax Act, 2025 and Income Tax Rules, 2026 with relevant Finance Act.
2. Income Tax Act, 2025 –Taxmann.
3. Maser Guide to Income Tax Act, 2025-Taxmann.
4. Income Tax Act, 2025 –Bharath Law House.
5. Income Tax Act, 2025 –edited by CA (Dr.) Girish Ahuja and CA(Adv) Rahul Agarwal – Commercial Law Publishers.
6. The Law and Practice of Income Tax –Kang and Palkhivala.
7. The CGST Act, IGST Act, and Karnataka GST Act.
8. GST Law and Practice –V.S. Dately-Taxmann.
9. Law and Practice of GST-R K Jain- Centax Publications Private Limited.
10. GST Law and Commentary with Analysis and Procedures –CA Bimal Jain-Pooja Law House.

Paper No. 3.4

LAW OF INDUSTRIAL AND INTELLECTUAL PROPERTY

Course Objectives: Intellectual and Industrial Property, better known as IP, refers to creations of the mind: inventions; literary and artistic works; and symbols, names and images used in commerce. It disseminates on the interface between industrial use and the creations like artistic works, new products and designs and protection of rights of innovation made by the individuals, research institutions and other agencies. The course aims to bestow with a holistic study of different forms of IPR and also to understand the enforcement and adjudicatory mechanisms for combating IP violations and to promote awareness about respect for IP rights. The expected outcomes are to develop the capacity building in research and drafting skills and case studies from international perspective. To enrich the knowledge and awareness about current trends in IPR and Government steps in promotion of IPR in the corporate arena.

Course Outcomes:

After the completion of this Course, the student would be able to:

- To explain the industrial and intellectual property rights origin, justification and its components
- To evaluate the international efforts, substantive and procedural laws relating to IP
- To analyse the IPR protection, infringement action and apply the principles and its limitations
- To examine the recent development in IP and Government steps in promotion of IPR in the corporate arena
- To develop the capacity building in research, drafting skills and case studies from national and international perspective

UNIT-I

A. **Concept of Property and Intellectual Property**: Origin, Policies and Justifications; Philosophical aspects of Intellectual Property - Copyright and Patent Laws; Intellectual property and monopoly - Economic approaches; Constitutional and Human Rights Dimensions of Intellectual Property.

B. **World Intellectual Property Organization:** Functions and Policy -TRIPS and its impact on Indian IP Legislations.

UNIT-II

Historical Perspectives of Copyright Law :Indian and International; Meaning of Copyright - Copyrightable works, Authorship, Ownership, Assignment and Licensing; Copyright in computer software; Literal and Non-literal copying- de-compilation with references to Indian and English law and relevant International Convention on Copyright. Fair use doctrine; compulsory licensing

Neighboring Rights: Performer's and Broadcaster's right; Moral Rights; sound recording and Video films; Infringement of Copyright; Remedies, import of infringing copies; Powers, functions and procedures of authorities.

UNIT-III

Patent Law: Historical perspective, Indian and International – Objectives of Patent Law; Balance of Interests – Requisites, Patentable subject matter - Grant of Patents - formalities and Procedures, Rights of Patentees-Assignment, and Licensing, Compulsory Licensing, Scope for Governmental intervention - Infringement of Patents - Remedies - Patenting of Life forms and Plant varieties -Plant breeder's rights - International Conventions on Patents. English, Indian and American law**,** Patenting of Biotechnological innovations-Equity in sharing benefits derived from a commercial exploitation of biological resources & knowledge associated with them.
Standard Essential Patents SEP s, Fair, Reasonable, Non-discriminatory Practices (FRAND) Licensing, Royalty Stacking, Patents and Standards: FRAND Challenges for India's ICT Sector.

UNIT-IV

Trademarks: Basic principles - Historical development, Trademark functions - Trade Mark protection under International law - Impact of TRIPS - Definition, Kinds and use of Trade Mark - Property in trade mark - Certification of Trade Mark, Textile Trade Marks, Collective Marks, Domain Name. Registration of Trade Marks - Opposition, Procedure - Powers of Registrar - Concept of distinctiveness, Similarity - Near Resemblance and Deceptive Similarity - Effects of Registration - Rectification. Infringement of Trade Mark - Action for infringement and Passing off, Offences and Penalties. Cyber Squatting, Fraud, Evidence in Trade Mark Proceedings - Authorities - Registrar - Appellate Board -Resolution of domain name disputes - Emerging trends. *Geographical Indications / Appellations.

UNIT-V

Industrial Designs: Background - Registered Designs – Unregistered Designs - Geographical appellations - Integrated Circuits - Emerging trends. Confidential Information; Historical development and conceptual basis – Confidential Information, Obligation of Confidence - Good faith, Fiduciary duty, unauthorized use, Remedies - Confidential Information on property.
Role of WTO in settlement of disputes in IPR

Suggested Readings/references:

1. W.R. Cornish - Intellectual Property Rights, 4th Edition, Sweet & Maxwell
2. Paul Torremans and Jan Holyoak -Intellectual Property Law, 2nd edition, Butterworth
3. Catherine Colstone - Principles of Intellectual Property Law, Cavendish, London,
4. R.G, Chaturvedi (ed.) Iyengar's The Copyright Act 1957, 6th edition, Butterworth's India,
5. A.S. Srivastava (ed.) Lal's Commentary on Law of Copyright, 3rd edition. Delhi Law House
6. Copinger& Skone James - Copyright, 13th edition, Sweet & Maxwell, London.
7. Donald S. Chishum, CA Nard H.F. Schwartz, etal. Principles of Patent Law; Cases & Materials, Foundation Press, New York.
8. P. Narayanan - Patent Law, 3rd, end, Eastern Law House.
9. K.V. Swaminathan - Guiding Principles in the Decisions on Patent Law, Bahari

Brothers, Delhi
10. N.R. Subbaram - Patent Law.
11. Bibek Debroy (ed.) - Intellectual Property Rights.
12. David I Brain Bridge - Intellectual Property, 5th Edition. Pearson Edges
13. Rodney D. Ryder- Intellectual Property and the Internet, Lexis Nexis, Butterworth.
14. P. Narayanan - Intellectual Property Law, Eastern Law House, Calcutta.
15. P. Narayanan - Law of Trade Marks (Trade Marks Act 1999) and Passing-off, Eastern Law House, Calcutta.
16. P. Narayanan - Trade Mark, Trade Name and Passing of Cases, Eastern Law House, Calcutta.
17. J.S. Sarkar - Trade Marks; Law and Practice, Kamal Law House, Calcutta.
18. S. Venkateswaran - The Law of Trade Marks and Passing-off, Reprint.
19. Kailsam K.C., Law of Trade Marks & Geographical Indications, 2nd edn, Wadhwa & Co., Nagpur.
20. Phillip Cullet, Intellectual Property Protection and sustainable Development, Lexis Nexis, Delhi.
21. Mittal P. K. & Chadha, Supreme Court on Trade Marks, Copy Right, Patent & Design 1985-2004. Om Law Book House, New Delhi.

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IV SEMESTER

Paper no. 4.1

DISSERTATION

The Masters' Programme in Law (With special emphasis to Business Laws) provides a thorough training in evidence-based research.

First Semester of the programme provides choosing of topics for dissertation and presentation of Research Proposal. Each student is allocated a dissertation Guide. Under this supervision, the student prepares a research proposal which is examined through viva. **(Research Proposal)**

Second Semester, the course on Research Methodology introduces students to both qualitative and quantitative traditions of research. The course also imparts the skills of designing research, creating data collection tools, analyzing numeric data and writing reports. Selecting suitable approaches to the conduct of Dissertation Research, Approaches to doctrinal research, sociological, comparative and historical methods will be done by the students.

(Tentative Synopsis)

Third Semester, the students are clustered into small groups for 'Dissertation Seminar'. Through these seminars, students gain inter-disciplinary exposure to the research theme of their choice. They are examined through a Presentation to finalize the tools of data collection and other Protocols for dissertation. (**Progress Review)**

Final Semester, candidates complete data collection and write up their dissertation. The final dissertation is examined for the written submission as well as oral examination.

(Final Submission and Viva)(100 Marks)

Internship		**25**
Publication/Paper Presentation (National/International Conference/Seminar)		**20**
Classroom Teaching		**15**
Viva-voce	**(Viva-voce & Progress Report)**	**40**

	Total :	**100**

	Final Bound Copy of the Dissertation :	**100 Marks**
	Total :	**200 Marks**

Note: At the end of every semester viva-voce will be conducted for the candidates of Dissertation for evaluation.

Paper No.4.2

ARTIFICIAL INTELLIGENCE, TECHNOLOGY LAW AND CORPORATE REGULATION

Course Objectives

1. To develop an advanced understanding of artificial intelligence, technology law, and their interface with corporate law, business regulation, and corporate decision-making.
2. To examine the legal and regulatory framework governing AI-enabled businesses, fintech systems, digital platforms, data protection, privacy, intermediary liability and emerging technologies.
3. To analyze the implications of artificial intelligence for corporate governance, directors' duties, board accountability, securities market regulation, investor protection, and corporate risk management.
4. To study the use of AI in compliance of management, secretarial audit, fraud detection, due diligence, audit reporting, professional ethics and regulatory governance.
5. To develop practical legal skills in drafting, pleadings, legal opinions, conveyance, regulatory responses, and advocacy before tribunals, regulators, and quasi-judicial authorities in AI and corporate law matters.

Course Outcomes:

After completion of the course, students will be able to:

1. Explain the meaning, evolution, and legal relevance of artificial intelligence, machine learning, generative AI, algorithmic systems, fintech, and emerging technologies in corporate and commercial regulation.
2. Analyse legal issues relating to AI-driven corporate transactions, digital payment systems, virtual digital assets, data protection, privacy, intermediary liability, platform governance, and technology-enabled business models.
3. Evaluate the impact of artificial intelligence on corporate governance, board decision-making, directors' duties, securities regulation, investor protection, corporate disclosures, and risk management.
4. Apply legal principles to multidisciplinary case studies involving company law, securities law, FEMA, insolvency law, competition law, fintech, data protection, platform regulation, AI ethics, and corporate governance failures.
5. Demonstrate practical competence in compliance documentation, secretarial audit, fraud reporting, due diligence, legal drafting, opinion writing, and advocacy before authorities such as NCLT, NCLAT, SEBI, RBI, CCI, ROC, and other regulatory bodies.

Unit-I

Introduction to Artificial Intelligence, Technology Law and Corporate Regulation

Meaning, nature and evolution of artificial intelligence; Machine learning, deep learning, generative AI, automated decision-making and algorithmic systems; Role of AI in business, commerce and corporate decision-making.

Interface between AI and Corporate Law; use of AI in company incorporation, contract management, board processes, corporate disclosures, regulatory filings, investor services, compliance monitoring, due diligence, fraud detection, and corporate reporting.

Role of Technology Lawyers and AI law practitioners; research methodologies, legal risk assessment, policy advisory, AI governance, technology transactions, and regulatory compliance.

Fintech and AI-driven financial systems: concept of fintech; digital payment systems; payment gateways and aggregators; payment banks; UPI; prepaid payment instruments; digital and P2P lending; credit-scoring algorithms; robo-advisory; RBI regulatory framework; virtual digital assets and crypto currencies; relevant Indian case laws and regulatory developments.

Unit-II

Data Protection, Digital Platforms and Emerging Technologies

Evolution of the right to privacy in India; constitutional and statutory foundations of privacy; Digital Personal Data Protection Act, 2023; consent, data fiduciaries, data processors, data principals, significant data fiduciaries, data breach obligations, penalties, and comparative reference to EU GDPR.

AI and data governance: data scraping, profiling, automated decision-making, algorithmic bias, discrimination, transparency, explain ability, consent, cross-border data transfers, and corporate responsibility in AI-based data processing.

E-commerce, intermediary liability, and platform governance: Information Technology Act, 2000; Information Technology (Intermediary Guidelines and Digital Media Ethics Code) Rules, 2021; safe harbour protection; take-down mechanisms; blocking rules; content moderation; OTT services; digital marketplaces and platform accountability.

Emerging technologies and corporate regulation: block chain, smart contracts, Internet of Things, drones, 5G, augmented reality, virtual reality, mixed reality, and their implications for corporate liability, compliance, intellectual property, consumer protection, cyber security, and regulatory governance.

Unit-III

AI, Corporate Governance and Multidisciplinary Case Studies

AI in corporate governance: AI-assisted boardroom decision-making; directors' duties and reliance on algorithmic tools; accountability for AI-assisted decisions; role of independent directors; board committees and technology risk oversight.

AI and securities market regulation: algorithmic trading, robo-advisory, AI-based investment platforms, market surveillance, insider trading risks, disclosure obligations, investor protection, and SEBI's regulatory role.

Corporate risk in AI-enabled businesses: algorithmic bias, cyber risk, data breach, model failure, black-box decision-making, misinformation, reputational risk, and corporate liability.

Multidisciplinary case studies involving company law, securities law, FEMA, insolvency law, competition law, business strategy, interpretation of law, governance failures, fintech, platform regulation, data protection, and AI ethics.

Unit-IV

AI-enabled Compliance, Secretarial Audit, Fraud Reporting and Due Diligence

Forming an opinion and reporting: process of forming legal and audit opinions; materiality; reliance on third-party or expert reports; modified and unmodified opinions; management representation letters; evaluation of audit evidence; drafting qualifications; risk categorization; signing and submission of audit reports.

AI in compliance and audit: use of AI tools in compliance monitoring, regulatory filings, document review, risk alerts, fraud detection, due diligence, contract analysis, and governance reporting; limitations and risks of AI-assisted compliance.

Secretarial audit and fraud reporting: duty to report fraud; fraud detection and reporting by secretarial auditors; fraud versus non-compliance; suspicion, reason to believe, knowledge, professional responsibilities, penalties, and record keeping.

Quality review, ethics, and professional conduct: peer review; monitoring of certification and audit work by Quality Review Board; professional ethics in the use of AI tools; confidentiality, data security, conflict of interest, and responsible legal practice.

Due diligence and risk assessment: legal, financial, tax, commercial, IT systems, intellectual property, human resources, labour law, FEMA, FCRA, competition law, mergers, amalgamation, slump sale, takeover, issue of securities, depository receipts, and technology due diligence.

AI-specific due diligence: assessment of AI systems, datasets, intellectual property ownership, licensing, model risk, privacy compliance, cyber security safeguards, vendor liability, algorithmic transparency, contractual safeguards, non-compliances, penalties, and adjudications.

Unit-V

Drafting, Pleadings, Legal Opinions and Appearances

Secretarial practices and drafting: drafting of resolutions, notices, explanatory statements, agendas, minutes, board committee documents, and governance records.

Drafting and Conveyance: general principles of conveyance; drafting of commercial agreements, service agreements, outsourcing agreements, e-contracts, software licensing agreements, AI service agreements, data processing agreements, non-disclosure agreements, intellectual property agreements, technology transfer agreements, share purchase agreements, shareholders' agreements, joint venture agreements, foreign collaboration agreements, pre-incorporation contracts, Memorandum of Association, Articles of Association, and LLP agreements.

AI-related contractual clauses: confidentiality, data protection, cyber security, intellectual property ownership, licensing, liability, indemnity, audit rights, algorithmic accountability, data breach reporting, and termination.

Regulatory responses and corporate communication: drafting replies to show-cause notices; responses to ROC, SEBI, RBI, CCI, stock exchanges, and other authorities; responses to proxy advisory reports, media reports, and public disclosures involving AI or technology-related corporate risks.

Art of writing legal opinions: understanding facts, identifying legal issues, applying statutory provisions, researching case laws and regulatory materials, and structuring legal opinions on AI, data protection, fintech, corporate compliance, securities law, and governance issues.

Appearances and advocacy: requisites for appearances before tribunals and quasi-judicial bodies; advocacy before NCLT, NCLAT, SEBI, RBI, CCI, TRAI, tax authorities, ROC, Regional Director, ED, stock exchanges, RERA, and other regulatory authorities.

Case laws, case studies, and practical exercises from ICSI study materials, regulatory orders, corporate governance failures, AI-related business disputes, data breach incidents, fintech disputes, and compliance case studies.

Prescribed Readings

1. The Institute of Company Secretaries of India, Study Material on Corporate Laws, Compliance Management, Audit and Due Diligence, Securities Laws, and Artificial Intelligence, Data Analytics and Cyber Security.
2. Companies Act, 2013 with Rules, latest amendments, notifications, and circulars.
3. Information Technology Act, 2000.
4. Information Technology (Intermediary Guidelines and Digital Media Ethics Code) Rules, 2021.
5. Digital Personal Data Protection Act, 2023.
6. SEBI Regulations relating to listed entities, securities markets, intermediaries, and investor protection.
7. RBI Master Directions, circulars, and guidelines on fintech, payment systems, prepaid payment instruments, UPI, payment aggregators, and digital lending.
8. ICSI Study Material on Artificial Intelligence, Data Analytics and Cyber Security.

Reference Readings

Artificial Intelligence, Technology Law and Cyber Law

1. Dr. Karnika Seth, *Computers, Internet and New Technology Laws*.
2. Justice Yatindra Singh, *Cyber Laws*.
3. Pavan Duggal, *Cyber Law: Indian Perspective*.
4. Chris Reed and John Angel, *Computer Law*.
5. Victoria Sutton, *Emerging Technologies Law*.
6. Ugo Pagallo, *The Laws of Robots: Crimes, Contracts, and Torts*.

Fintech and Digital Finance

7. Jelena Madir (Ed.), *FinTech: Law and Regulation*.
8. Prakash Prasad, *FinTech Law Book*.
9. RBI circulars, Master Directions, and payment system guidelines on UPI, PPIs, payment aggregators, and digital lending.

Data Protection and Privacy

10. Lukas Feiler et al., *EU General Data Protection Regulation: A Commentary*.

11. Global and Comparative Data Protection Law materials.
12. Avtar Singh and Harpreet Kaur, *Introduction to Law of Torts and Cyber Law*.

Corporate Compliance, Due Diligence and Drafting

13. Ramaiya, *Guide to the Companies Act*.
14. A. Ramaiya, *Guide to Company Meetings, Board Processes and Drafting*.
15. K.R. Chandratre, *Corporate Law Procedures and Drafting*.
16. Taxmann / Bloomsbury publications on due diligence, mergers, FEMA, secretarial audit, and corporate compliance.

Suggested Journals and Online Resources

1. Ministry of Corporate Affairs website.
2. Securities and Exchange Board of India website.
3. Reserve Bank of India notifications and circulars.
4. Ministry of Electronics and Information Technology resources.
5. SCC Online / Manupatra / HeinOnline.
6. Journal of Business Law.
7. Indian Journal of Law and Technology.
8. NUJS Law Review.
9. Harvard Journal of Law and Technology.
10. Stanford Technology Law Review.

Paper No.4.3

INTERNATIONAL TRADE LAW

Course Objectives:

After 1990s' the protectionist policy of States has been replaced by Liberalization and Globalization. There is a world market of International competition. This course enables the students to be aware of rules and regulations of International Law and Institutions to face the competition with competence. To acquaint the Students about the basic aspects of International Trade Law and to discuss the origin and development of GATT & WTO and its different principles, Agreements, United Nations Convention on Contracts for the International Sale of Goods 1980 including International Trade Terms.

Course Outcomes:

After the completion of this Course, the student would be able to:

- Describe the general law of International trade.
- Analyse the laws, rules and conventions on international private law and dispute resolution.
- Reiterate the relevant laws and to apply theoretical knowledge to commercial disputes.
- Demonstrate a thorough understanding of the legal principles of international trade transactions in general.
- Evaluate the laws and rules regulating international sale of goods, carriage of goods, marine cargo insurance, documentary credits & bills of exchange.

UNIT-I

Introduction to International Commercial Transactions: Origin, Scope and the nature of International commercial Transactions (cross-border commercial transactions); Structure and characteristics of International Trade; advantages and disadvantages of International Trade. The role of GATT & WTO, its impact on the international trade & recent developments

UNIT-II

National and International Sale of Goods: UN Convention on International Sale of Goods 1980(Vienna 1980), International Trade Terms-most common terms of sale, derived from common law- **INCOTERMS-2010,** Payment methods in international trade.

UNIT-III

The National and International Transportation of Goods: The Carriage By Road Act,2007, Indian Bill of Lading of 1856, Indian Carriage of Goods by Sea Act, 1925, The Indian Carriage of Goods by Air Act,1972, an overview of Hague-Visby Rules- The UN Convention on the Carriage of Goods by Sea 1978 (Hamburg Rules).

UNIT-IV

UN Convention on International Multi-Modal Transaction of goods: The Multi-Modal Transportation of Goods Act, 1993.

Insurance in the International Sale Transactions: special emphasis on Marine Cargo Insurance; types of loss: Actual total loss, constructive total loss, and General and Particular average loss, The York-Antwerp Rules.

UNIT-V

Settlement of International Trade disputes: Nature of trade disputes and dispute resolution mechanisms- UNCITRAL Model on International Commercial arbitration 1985.Indian Arbitration and Conciliation Act – 1996.The New York Convention on Recognition and Enforcement of Foreign Arbitral Award 1958.

Suggested Readings/references:

1. Indira Carr - International Trade Law. IV Edition, Routledge-Cavendish Publishers.
2. Jason C.T.Chuah-Law of International Trade, IV-Edition 2009, Sweet & Maxwell Publication
3. Carole Murray &etal- Schmitthoff's Export Trade: The Law and Practice of International Trade, XI- Edition2007, Sweet and Maxwell, South Asian Edition.
4. Day & Griffin-The Law of International Trade, III-Edition 2003, Oxford University Press.
5. Simone Schnitzer-Understanding International Trade, Law Matters Publishing-2006, UK
6. S. R. Myneni International Trade Law, Edition 2008, Allahabad Law Agency, New Delhi
7. Bhagirath Lal Das-The World Trade Organization, the MI Press, and Cambridge
8. Select International Conventions/Bare Acts.

Note: The course Teacher has to design a detailed reference for each Unit and to prescribe the relevant chapter from different texts.

Paper No. 4.4

CORPORATE RESTRUCTURING AND INSOLVENCY

Course Objectives:

This course assists the students to acquire the knowledge of the legal, procedural and practical aspects of Corporate Restructuring, Valuation and Insolvency. The speed of business dynamics demands the business organizations not only to revamp their internal business strategies like effective market expansion, increased customer base, product diversification and innovation etc., but also expects the corporate to devise inorganic business strategies like mergers, acquisitions, takeovers etc., The speed of business dynamics demands the business organizations not only to revamp their internal business strategies like effective market expansion, increased customer base, product diversification and innovation etc., After reading this lesson you will be able to understand the historical and emerging aspects of insolvency process in India, UK and USA.

Course Outcomes:

- To equip students with knowledge and skills to navigate the complexities.
- To understand the legal framework.
- To analyze the various restructuring strategies.
- To examine and evaluate the Insolvency resolution processes.
- To comprehend the roles of key stakeholders.

UNIT – I
Corporate Restructuring

Introduction
Meaning of corporate restructuring, need, scope and modes of restructuring
Historical background, Global Scenario, National Scenario

Strategic Options for Corporate Restructuring

Changing World and its effect on Restructuring: Globalization; Dominance of Services economy; technological and communication advancement; Expansion of Financing opportunities and Financial Innovations; expanding role of professionals

Corporate Restructuring in Challenging Times: Financial Mis-governance; Liquidity crunch, Sub Prime Crises; Global Recession; Solutions for Business Failures.

Out of Court Restructuring: Corporate Debt Restructuring Mechanism (CDRM), RBI guidelines for CDRM and other procedural aspects.

UNIT - II
Mergers and Amalgamations

Meaning and concept; legal, procedural, economic, taxation and financial aspects of mergers and amalgamations, Interest of small investors, Jurisdiction of courts, Filing of various forms, Procedure related to Government companies and amalgamation of banking companies Cross border mergers.

UNIT - III

Takeovers

Meaning and concept, Types of takeovers, Legal aspects – SEBI takeover regulations, Procedural, economic, financial, and taxation aspects, Payment of consideration, Bailout takeovers and takeover of sick units, Takeover defenses, Cross border takeovers

UNIT IV

Strategic Options for Corporate Restructuring:

Funding of Mergers and Takeovers : Financial alternatives; merits and demerits; funding through various types of financial instruments including equity and preference shares, options and securities with differential rights, swaps, stock options; ECBs, funding through financial institutions and banks; rehabilitation finance; management buyouts/leveraged buyouts. **Financial Restructuring:** Reduction of capital; re-organization of share capital, Buy-back of shares – concept and necessity; procedure for buy-back of shares by listed and unlisted companies.

Corporate Demergers and Reverse Mergers, Concept of demerger; Modes of demerger - by agreement, under scheme of arrangement; Demerger and voluntary winding up, Legal and procedural aspects; Reverse mergers – procedural aspects

Valuation of Shares and Business: Introduction; need and purpose; factors influencing valuation; methods of valuation of shares; corporate and business valuation.

Post-Merger Re-organization: Factors in post-merger reorganization: integration of businesses and operations, financial accounting, taxation, post-merger valuation, human and cultural aspects; assessing accomplishment of post-merger objectives; measuring post- merger efficiency.

UNIT - V

Corporate Insolvency: Introduction, Legal background, The Insolvency and Bankruptcy Code, 2016, Indian Law compared with Insolvency Laws in other countries. Insolvency of Multinational Corporations

Revival, Rehabilitation and Restructuring of Sick Companies: With special reference to the Law and procedure relating to Sick companies

Securitization Act: Overview of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002; process; participants; Special Purpose Vehicle (SPV), Asset Reconstruction Companies (ARCs), Qualified Institutional Buyers (QIB).

Debt Recovery Act: Overview of the Recovery of Debts Due to Banks and Financial Institutions Act, 1993; Tribunal, Procedure; compromises and arrangements with banks and creditors.

Administrative machinery for Winding up and Dissolution. Cross border Insolvency – UNCITRAL Model Law.

Books for Reference:

1. Weinberg and Blank - Takeovers and mergers.

2. R. Wish - Competition law (Relevant portions) S. Ramanujam - Mergers et al (2nd edn.)
3. Roy Goode - Principles of Corporate Insolvency Laws.
4. Vanessa Finch - Corporate Insolvency Law - Perspectives and Principles. Bhandari and Weiss - Corporate Bankruptcy - Economic and Legal Perspectives.
5. Macpherson - Company Liquidation. L.S. Sealy - Insolvency law
6. Standard commentaries on Indian Companies Act. (Relevant portions) Competition Act 2002
7. Sick Industrial Companies (special provisions) Act 1985
8. SEBI (Substantial Acquisition of shares and takeover) Regulation 1997.
9. Malhotra - Industrial laws - Vol-I (Relevant portions)
10. Kangal & Palkivala - Income Tax Act - Indian Stamp Act. Refer Manual &Guidelines issued by ICSI.

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