

JSS LAW COLLEGE

(Autonomous)

Mysuru-570023

POST GRADUATE DEPARTMENT OF STUDIES IN LAW



LL.M SYLLABUS

2026-27

JSS LAW College, Autonomous, Mysuru
Under KSLU

List of Courses (w. e. f. 2026-27)

LL.M., Branch: Business Laws

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

***Applicable from 2026-27 Batch onwards**

Paper 1.1

I SEMESTER FORMATION OF COMPANIES & CAPITAL STRUCTURE

Course Objectives:

To develop an advanced understanding of the legal framework which governs the formation, functioning, financing and regulation of Companies in India

To examine the evolution, legal foundations, classification, and incorporation process of companies, including the role of constitutional documents such as the Memorandum of Association and Articles of Association.

To analyze the principles of corporate personality, limited liability, stakeholder relationships, shareholder rights, beneficial ownership, and internal corporate governance mechanisms.

To understand the capital structure and various modes of corporate finance including equity, preference shares, debentures, deposits, borrowings, charges, leasing, private placement, rights issue, preferential allotment, and other financing instruments.

To critically examine the legal and regulatory framework governing corporate securities, issue and transfer of securities, dematerialization, securities markets, SEBI regulations, stock exchanges, depositories, intermediaries, and corporate compliance through MCA e-governance systems.

Course Outcomes:

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

Explain the concept, evolution, and legal significance of corporate entities and distinguish companies from other forms of business organizations.

Interpret and apply statutory provisions relating to incorporation, classification of companies, constitutional documents, shareholder agreements, stakeholder rights, and corporate governance under the Companies Act, 2013.

Evaluate different forms of capital structure and corporate finance, including shares, debentures, deposits, borrowings, leasing, charges, mortgages, secured lending, private placement, and preferential issue.

Analyse the legal framework governing issue, transfer, listing, trading, and dematerialisation of securities in primary and secondary markets with reference to Companies Act, SEBI regulations, Depositories Act, and stock exchange requirements.

Demonstrate practical competence in corporate procedures such as drafting MoA and AoA, applying for DIN and DSC, using MCA e-filing systems, understanding CIN, SRN and e-forms, opening demat accounts, and resolving contemporary corporate and securities law issues.

Unit-I

Evolution, Classification and Incorporation of Companies

Meaning, nature, evolution, and significance of the modern corporation; corporate bodies as vehicles of business, investment, entrepreneurship, public finance, and economic development.

Forms of business associations: sole proprietorship, partnership, limited liability partnership, company, one Person Company, Producer Company, Section 8 Company, public company, private company, listed company, unlisted company, government company, foreign company, small company, dormant company, subsidiary company, holding company, associate company, and start-up company.

Concept of Corporate Personality, limited liability, perpetual succession, separate legal entity, common seal, transferability of shares, lifting of corporate veil, and distinction between companies and other business organizations.

Stakeholders of the modern corporation: members, promoters, directors, creditors, debenture holders, depositors, employees, consumers, society, state, regulators, and investors.

Incorporation of companies: legal and procedural requirements; promoters and pre-incorporation contracts; name reservation; SPICe+ incorporation process; linked forms; AGILE-PRO-S; PAN, TAN, GSTIN, EPFO, ESIC, professional tax, bank account opening and Shops and Establishment registration.

Constitutional documents of a Company: Memorandum of Association and Articles of Association; contents, legal nature, alteration, entrenchment provisions, doctrine of ultra vires, doctrine of indoor management, doctrine of constructive notice, and contractual effect of MoA and AoA.

Shareholders' agreements: legal nature, enforceability, relationship with Articles of Association, transfer restrictions, tag-along and drag-along rights, affirmative voting rights, reserved matters, deadlock clauses, and governance rights.

MCA e-governance and corporate identity: MCA portal, MCA V3, Digital Signature Certificate, Director Identification Number, Corporate Identification Number, Service Request Number, e-forms, online inspection of documents, certified copies, and digital corporate compliance.

Suggested Practical Exercises

1. Preparation of Memorandum of Association and Articles of Association.
2. Drafting basic clauses of a shareholders' agreement.
3. Familiarization with SPICe+ and linked incorporation forms.
4. Filing of DIN-related application or review of DIN process.
5. Understanding DSC, CIN, SRN and MCA e-filing process.
6. Opening or studying the process of opening a demat account.

Unit-II

Capital Structure and Corporate Securities

Meaning, nature, and importance of capital structure; authorised capital, issued capital, subscribed capital, called-up capital, paid-up capital, reserve capital, equity capital, preference capital, debt capital, and hybrid instruments.

Nature of liability of Members: companies limited by shares, companies limited by guarantee, unlimited companies, private companies, public companies, listed companies, unlisted companies, Section 8 companies, and producer companies.

Modes of Corporate Finance: issue of shares, preference shares, debentures, bonds, loans, deposits, commercial borrowings, private placement, preferential issue, rights issue, bonus issue, employee stock options, sweat equity shares, leasing, hire purchase, external commercial borrowings, and other financial instruments.

Corporate Securities: meaning, kinds, legal nature, classification and characteristics of shares, preference shares, debentures, bonds, derivatives, depository receipts, and other marketable securities.

Shares and debentures as property: rights attached to shares, voting rights, dividend rights, transferability, transmission, nomination, lien on shares, calls on shares, forfeiture, surrender, share certificates, share warrants, and dematerialised securities.

Debentures and Secured borrowings: secured and unsecured debentures, convertible and non-convertible debentures, debenture trust deed, debenture trustees, debenture redemption reserve, rights and liabilities of debenture holders and trustees.

Charges and Mortgages: fixed charge, floating charge, crystallisation of floating charge, negative covenants, registration, modification and satisfaction of charges, consequences of non-registration, priority of charges, and secured creditor rights.

Rules governing issue and maintenance of share capital: capital maintenance doctrine, reduction of share capital, variation of shareholders' rights, buy-back of securities, prohibition on purchase of own shares, and financial assistance restrictions.

Unit-III

Issue of Securities and Primary Market Regulation

Primary market: meaning, nature, importance, participants, and regulatory framework.

Public issue of securities: initial public offer, further public offer, offer for sale, rights issue, bonus issue, preferential allotment, qualified institutions placement, private placement, and issue of securities by listed and unlisted companies.

Legal requirements for public issue: eligibility, offer document, draft red herring prospectus, red herring prospectus, prospectus, abridged prospectus, shelf prospectus, deemed prospectus, information memorandum, and offer letter.

SEBI Issue of Capital and Disclosure Requirements Regulations: disclosure requirements, pricing of securities, promoters' contribution, lock-in requirements, minimum public shareholding, underwriting, allotment, refund, and post-issue obligations.

Book-building process: meaning, procedure, price band, bidding, role of book running lead managers, underwriters, registrars, merchant bankers, and stock exchanges.

Prospectus liability: civil and criminal liability for misstatements, omissions, fraudulent statements, misleading disclosures, expert liability, due diligence defence, and remedies available to investors.

Issue of debentures and debt securities: legal requirements, debenture trust deed, appointment and role of debenture trustees, secured debenture issue, listing of debt securities, disclosure requirements, and investor protection.

Foreign capital and overseas securities: issue of Global Depository Receipts, American Depository Receipts, foreign currency convertible bonds, external commercial borrowings, foreign portfolio investment, foreign direct investment, FEMA framework, and regulatory approvals.

Unit-IV

Secondary Market, Securities Regulation and Market Intermediaries

Secondary Market: meaning, nature, functions, trading, settlement, clearing, liquidity, price discovery, investor protection, and market integrity.

Regulatory authorities and institutions: Securities and Exchange Board of India, Ministry of Corporate Affairs, Reserve Bank of India, stock exchanges, depositories, clearing corporations, Registrar of Companies, National Company Law Tribunal, and other regulatory bodies.

Securities Contracts (Regulation) Act, SEBI Act, Depositories Act, Companies Act, and rules and regulations governing securities markets.

Stock exchanges: recognition, regulation, listing, trading, demutualisation, corporatisation, governance, surveillance, and disciplinary powers.

Listing of Securities: listing requirements, listing agreement, SEBI Listing Obligations and Disclosure Requirements Regulations, continuous disclosure, corporate governance compliance, minimum public shareholding, and suspension or delisting of securities.

Market intermediaries: merchant bankers, registrars to issue, share transfer agents, underwriters, brokers, sub-brokers, investment advisers, research analysts, portfolio managers, credit rating agencies, debenture trustees, depository participants, custodians, bankers to issue, and their regulatory responsibilities.

Depository System: Dematerialization, Rematerialisation, beneficial ownership, depository participants, transfer and pledge of dematerialized securities, corporate actions, e-voting, and investor services.

Insider Trading and Market abuse: unpublished price sensitive information, connected persons, insiders, trading plans, structured digital database, prohibition on insider trading, fraudulent and unfair trade practices, market manipulation, and SEBI enforcement.

Investor Protection and Grievance Redressal: SCORES, investor education, investor protection funds, arbitration mechanism, stock exchange grievance systems and regulatory remedies.

Unit-V

Deposits, Transfer of Securities, Buy-back and Contemporary Compliance

Company deposits: meaning, nature, acceptance of deposits by companies, deposits from members, deposits from public, exempted deposits, deposit insurance, deposit repayment reserve, advertisement, circular, disclosure, return of deposits, and penalties for non-compliance.

Deposits and financial regulation: deposits by non-banking financial companies, non-banking non-financial companies, RBI regulatory framework, collective investment schemes, and investor protection concerns.

Transfer and Transmission of Securities: legal nature of share certificates, entitlement to share certificates, instrument of transfer, transfer deed, restrictions on transfer, refusal of registration, appeal against refusal, transfer of partly paid shares, transmission by operation of law, nomination, and rights and liabilities of transferor and transferee.

Transfer of securities in listed Companies: impact of Depositories Act, dematerialized transfer, beneficial ownership, pledge and hypothecation of securities, corporate actions, and investor rights in demat securities.

Dematerialization of Securities: mandatory dematerialization for listed companies, unlisted public companies, and specified private companies; role of depositories; International Securities Identification Number; connectivity with NSDL and CDSL; reconciliation of share capital audit; and practical compliance issues.

Buy-back of Securities: legal framework, sources of buy-back, conditions, limits, procedure, board and shareholder approval, extinguishment of securities, post-buy-back compliances, restrictions, and penalties.

Beneficial Ownership and Transparency: significant beneficial ownership, register of members, register of beneficial owners, declarations, reporting obligations, and corporate transparency.

Contemporary Corporate Compliance: MCA V3 filings, annual filings, event-based filings, registers and records, return of allotment, PAS forms, SH forms, CHG forms, MGT forms, digital compliance, penalties, adjudication, compounding, and practical corporate law problem-solving.

Suggested Practical Exercises:

1. Drafting of share transfer instrument and board resolution approving transfer.
2. Drafting of private placement offer letter checklist.
3. Preparation of charge registration checklist.
4. Preparation of deposit compliance checklist.
5. Drafting of board resolution for issue of securities.
6. Preparation of dematerialization compliance checklist for a private or unlisted public company.
7. Analysis of a prospectus or red herring prospectus.
8. Case study on insider trading or market manipulation.

Suggested Readings / References

1. L.C.B. Gower and Paul L. Davies, *Principles of Modern Company Law*.
2. Geoffrey Morse, *Palmer's Company Law*.
3. A. Ramaiya, *Guide to the Companies Act*.
4. Gore-Browne on Companies.
5. Robert R. Pennington, *Company Law*.
6. John H. Farrar, *Company Law*.
7. L.S. Sealy, *Cases and Materials in Company Law*.
8. Brenda Hannigan, *Company Law*.
9. Brian Cheffins, *Company Law: Theory, Structure and Operation*.
10. Stephen Mayson, Derek French and Christopher Ryan, *Mayson, French and Ryan on Company Law*.
11. Taxmann, *Companies Act with Rules*.
12. Avtar Singh, *Company Law*.
13. K.R. Chandratre, *Corporate Law Procedures*.
14. ICSI Study Material on Company Law, Securities Laws, Capital Markets and Corporate Compliance.
15. Companies Act, 2013 and relevant rules.

16. Securities and Exchange Board of India Act, 1992.
17. Securities Contracts (Regulation) Act, 1956.
18. Depositories Act, 1996.
19. SEBI Issue of Capital and Disclosure Requirements Regulations.
20. SEBI Listing Obligations and Disclosure Requirements Regulations.
21. SEBI Prohibition of Insider Trading Regulations.
22. SEBI Prohibition of Fraudulent and Unfair Trade Practices Regulations.
23. RBI Master Directions and circulars relating to NBFCs and deposits.
24. FEMA, rules, regulations and RBI directions relating to foreign investment and overseas securities.

Suggested Journals and Online Resources

1. Ministry of Corporate Affairs.
2. Securities and Exchange Board of India.
3. Reserve Bank of India.
4. National Stock Exchange.
5. BSE Limited.
6. National Securities Depository Limited.
7. Central Depository Services Limited.
8. Investor Education and Protection Fund Authority.
9. SCC Online / Manupatra / HeinOnline.
10. ICSI publications and guidance notes.
11. Journal of Corporate Law Studies.
12. Journal of Business Law.
13. Indian Journal of Corporate Law and Governance.

Note: The course teacher may prescribe detailed unit-wise references, statutory provisions, case laws, regulatory circulars, practical exercises, and relevant chapters from different texts.

Paper 1.2

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.*

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

II SEMESTER

Paper 2.1

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:

- 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: Hohfeldian 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, Amartya 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, Butterworths, 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, Clarendon 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 2.2

FOUNDATION OF CONTRACT & CONTRACTUAL OBLIGATIONS

Course Objectives:

This course provides an advanced exploration of contractual jurisprudence, moving from the philosophical foundations of the Will Theory to the practical complexities of modern commercial practice. Students will critically analyze the evolution of "consent" in the digital age, examine the impact of global economic disruptions on Force Majeure and master the negotiation of high-stakes "Big 5" clauses like Indemnity and Limitation of Liability. By combining rigorous theoretical study with hands-on exercises in drafting and redlining, the course aims to transform students into strategic legal counsel capable of managing risk and structuring robust agreements in a complex and technology-driven marketplace.

Course Outcomes:

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

- Students will be able to critically evaluate classical contract theories and the legal validity of digital consent mechanisms while applying the doctrine of promissory estoppels to state contracts.
- Students will be able to navigate modern vitiating factors, including the nuances of bank guarantees, non-compete clauses, and the application of force majeure in a disrupted global economy.
- Students will be able to distinguish between various modes of discharge and breaches, while demonstrating a mastery of the "Big 5" clauses to effectively allocate commercial risk.
- Students will be able to demonstrate technical proficiency in structuring a contract and drafting precise, enforceable clauses that govern termination, liability, and intellectual property.
- Students will be able to execute professional-grade contract reviews and redlining, identifying legal risks in complex agreements like MSAs and software licenses through peer-driven analysis.

Unit I

Contractual Theory and Concepts

Philosophical Foundations: The Will Theory, Promise Principle and the Reliance Theory.

The Concept of "Consent": Critical analysis of "consensus ad idem" in the digital age - Click-Wrap, Browse-Wrap, Scroll Wrap and Standard Form Contracts and its Unconsonability

The doctrine of Promissory Estoppel: The doctrine of Promissory Estoppel against the State - The Government as a Contractor.

Indemnity and beyond: Understanding the concept of "Indemnify," "Defend" and "Hold Harmless" in contracts.

Unit II

Vitiating Factors and Economic Realities

Negotiating Bank Guarantee: Conditional vs. Unconditional Bank Guarantee and understanding the industry standard conditions acceptable for Conditional Bank Guarantee.

Public Policy and Restraint of Trade: Section 27 in the context of Non-Compete Clauses and Non-Solicitation agreements in commercial contracts.

Frustration of Contract in Modern Era: The impact of "Force Majeure" clauses in a post-pandemic global economy and supply chain disruptions. The shift from "Act of God" to "Commercial Impracticability"

Agency in the Gig Economy: Platform workers acting as "Agents" under Section 182.

Unit III

Discharge and key contractual clauses

Breach: The doctrine of "Substantial Performance" and its relation to Anticipatory Breach and Fundamental Breach.

Liquidated Damages vs. Penalties: Differences between Liquidated Damages and Penalties in contracts and its applicability under Section 74.

Basic 5 clauses: Consideration–Money as consideration vs. Promise as consideration, Termination-Breach vs. convenience, Governing Law in Domestic and International contracts, Dispute Resolution in Domestic and International contracts and Force Majeure clause.

Big 5 clauses: Confidentiality, Intellectual Property, Indemnity, Limitation of Liability vs. Exclusion of Indirect Damages and Representation and Warranties clause.

Unit IV

Contract Drafting

Structure of a Contract: Preamble, Recitals, Body of a contract including Definitions and Boilerplates, Signature and Schedule/Annexure.

Drafting key contractual clauses: Termination, Dispute Resolution, Confidentiality, Intellectual Property, Indemnity, Limitation of Liability, Exclusion of Indirect Damages, Representation, Warranties and Exclusion of Implied Warranties clause.

Unit V

Contract Review, Redlining and Drafting

Contract Review & Redlining: A peer-review exercise where students exchange drafts and "redline" (edit) them for risks, Review of Non-Disclosure agreement, Master Service Agreement and Software Licensing contracts, Drafting of confidentiality and intellectual property clauses in such agreements.

Prescribed Books:

1. Pollock and Mulla - The Indian Contract and Specific Relief Acts
2. Avtar Singh - Law of Contract and Specific Relief
3. George Walker – Financial Technology and Digital Commercial Law
4. Sarkar – Law of Contract
5. Ajar Rab – Drafting Contracts: Advanced Principles

Reference Books:

1. Philosophical Foundations of Contract Law (Gregory Klass, George Letsas, & Prince Saprai)
2. Sandeep Bhalla – Legal Drafting: Do it Yourself
3. R.K. Singh – Drafting of Contracts: Templates with Drafting Notes
4. D. Baskaran – Practical Contract Drafting (LexisNexis).

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 the 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. Consumer Rights, Definitions.

UNIT-II

Consumer Protection Act, 2019

Three tier 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, Real Estate Regulatory Authority.

UNIT-III

Conceptual framework of Competition Law: An Introduction to Competition Law, Historical Background and Role of competition law, Salient features of Competition Act 2002 and 2023, 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: Introduction, Meaning, factors for determination, abuse of dominant position, treatment of abuse of dominant position under India, USA, UK. Acquisition, Mergers and Amalgamation.

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 Karmarling, Restrictive Covenants 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

CORPORATE GOVERNANCE

Course Objectives:

To develop an advanced understanding of the principles, evolution, legal framework and contemporary practices of corporate governance at national and global levels

To examine the legal and regulatory framework of corporate governance in India, with reference to the Companies Act, 2013, SEBI Act, SEBI Listing Obligations and Disclosure Requirements Regulations, investor protection norms, and disclosure standards.

To analyse the composition, powers, duties, liabilities, accountability, and functioning of the Board of Directors, board committees, independent directors, key managerial personnel, and mechanisms for minority shareholder protection.

To understand corporate governance processes, including board meetings, general meetings, resolutions, minutes, voting mechanisms, related party transactions, risk management, internal control, compliance systems, and governance reporting.

To critically evaluate global corporate governance standards, governance failures, governance reforms, corporate social responsibility, ESG, sustainability reporting, labour standards, human rights, and environmental accountability.

Course Outcomes:

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

Explain and critically evaluate the concept, evolution, objectives, and significance of corporate governance in promoting transparency, accountability, ethical management, investor confidence, and prevention of corporate failures.

Interpret and apply the legal and regulatory framework governing corporate governance under the Companies Act, 2013, SEBI Act, SEBI LODR Regulations, listing obligations, disclosure norms, takeover regulations, and investor protection mechanisms.

Analyse the composition, powers, duties, liabilities, and governance processes of the Board of Directors and its committees, including board meetings, general meetings, voting systems, minutes, board evaluation, and minority shareholder remedies.

Assess corporate compliance systems, disclosure standards, related party transaction governance, whistleblower policies, risk management frameworks, internal controls, and the roles of directors, auditors, company secretaries, CEOs, CFOs, regulators, institutional investors, and proxy advisory firms.

Apply and critically evaluate international governance standards, committee reports, best practice codes, CSR principles, ESG, BRSR, sustainability standards, stakeholder governance, and ethical corporate citizenship in addressing contemporary corporate governance issues.

Unit-I

Conceptual Framework and Evolution of Corporate Governance

Meaning, nature, objectives, and significance of corporate governance; principles of transparency, accountability, fairness, responsibility, independence, ethical conduct, stakeholder protection, and sustainable value creation

Agency theory, stakeholder theory, stewardship theory, shareholder primacy, stakeholder governance, and contemporary debates on corporate purpose

Historical development of corporate governance; major corporate failures and financial crises leading to governance reforms, including the East Asian financial crisis of 1997, Enron, WorldCom, Arthur Andersen, Maxwell Communication Corporation, Satyam Computer Services, IL&FS, and other governance failures.

Global initiatives on corporate governance: Cadbury Committee Report, Greenbury Committee Report, Hampel Committee Report, corporate governance reforms in Singapore, Sarbanes-Oxley Act, 2002, UK Corporate Governance Code, and G20/OECD Principles of Corporate Governance.

Corporate governance reforms in India: Kumar Mangalam Birla Committee, Naresh Chandra Committee, Narayana Murthy Committee, Kotak Committee, National Foundation for Corporate Governance, and other relevant committee reports and regulatory developments.

Unit-II

Legal and Regulatory Framework of Corporate Governance in India

Corporate governance under the Companies Act, 2013: board composition, appointment, reappointment, resignation, retirement and removal of directors; qualifications and disqualifications of directors; managing directors, whole-time directors, managers, executive directors, non-executive directors, independent directors, woman directors, small shareholder directors, and key managerial personnel.

Directors' duties and liabilities: fiduciary duties, duty of care and skill, duty to avoid conflict of interest, duty to act in good faith, duty to avoid self-dealing, business judgment rule, accountability to the company and stakeholders, and civil and criminal liability.

Protection of minority shareholders: oppression and mismanagement, class action, derivative actions, shareholder remedies, e-voting, postal ballot, shareholder participation, and investor Grievance Redressal.

Corporate Governance under Securities Laws: SEBI Act, Securities Contracts (Regulation) Act, SEBI Listing Obligations and Disclosure Requirements Regulations, takeover regulations, insider trading regulations, disclosure requirements, and investor protection norms.

Related Party Transactions: identification, approval process, role of audit committee, shareholder approval, material related party transactions, disclosure requirements, arm's length principle, and governance concerns

Unit-III

Board Processes, Committees and Governance Actors

Board Meetings and General Meetings: convening and conduct of meetings; notice, agenda, quorum, proxy, voting, e-voting, postal ballot, resolutions, resolution by circulation, video-conferencing, minutes, role of chairperson, and division of powers between the Board and general body.

Board Effectiveness: board leadership, board diversity, independence, board skills matrix, board evaluation, succession planning, performance review, induction, training, and continuing professional development of directors

Board committees: composition, powers, functions, and governance role of Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee, Risk Management Committee, Corporate Social Responsibility Committee, and other committees.

Audit Committee: oversight of financial reporting, internal controls, internal audit, statutory audit, related party transactions, whistleblower complaints, risk review, and audit committee charter

Role of governance actors: chairperson, CEO, CFO, company secretary, auditors, independent directors, nominee directors, regulators, institutional investors, proxy advisory firms, credit rating agencies, and shareholder activists.

Corporate disclosures and transparency: financial and non-financial disclosures, director's report, management discussion and analysis, corporate governance report, compliance certificate,

disclosure of directors' interests, and disclosure of proceeds from public issues, rights issues, preferential issues, and other capital market transactions.

Unit-IV

Governance Practices, Risk Management and Compliance

Commonly accepted principles and best practices of corporate governance; code of conduct for Board of Directors and senior management; ethics policy; conflict of interest policy; insider trading policy; anti-bribery and anti-corruption framework

Internal control and compliance systems: corporate compliance management, legal compliance reporting, internal financial controls, internal audit, statutory audit, secretarial audit, cost audit, and compliance certification.

Whistleblower policy and vigil mechanism: legal framework, protection of whistleblowers, reporting channels, investigation process, board oversight, and prevention of retaliation.

Risk management and risk mitigation: enterprise risk management, operational risk, financial risk, legal risk, reputational risk, cyber security risk, ESG risk, climate risk, fraud risk, and crisis governance.

Governance of group companies and subsidiaries: holding-subsidiary relationships, material subsidiaries, group governance, cross-holdings, intra-group transactions, and oversight of subsidiary companies.

Contemporary governance challenges: governance failures, promoter control, related party abuse, insider control, shareholder activism, institutional investor stewardship, regulatory enforcement, corporate fraud, cyber governance, and technology-enabled governance.

Unit-V

Corporate Social Responsibility, ESG and Global Governance Standards

Corporate social responsibility and good corporate citizenship: legal framework of CSR under the Companies Act, 2013; CSR committee, CSR policy, implementation, monitoring, impact assessment, reporting, and board responsibility.

Corporate governance and sustainability: ESG principles, environmental accountability, climate responsibility, social responsibility, human rights, labour standards, diversity and inclusion, responsible supply chains, and stakeholder engagement.

Business Responsibility and Sustainability Reporting: evolution from Business Responsibility Reporting to BRSR; ESG disclosures; sustainability reporting standards; assurance of sustainability disclosures; and role of boards in sustainability governance.

International governance standards and forums: G20/OECD Principles of Corporate Governance, OECD Guidelines for Multinational Enterprises, International Corporate Governance Network, Commonwealth Association for Corporate Governance, National Foundation for Corporate Governance, and other global governance forums.

Corporate governance in multinational enterprises: responsible business conduct, ethical business practices, sustainability reporting, anti-corruption standards, human rights due diligence and comparative governance practices.

Case studies on corporate governance failures, CSR practices, ESG disclosures, sustainability governance, whistleblower protection, shareholder activism, board accountability, related party transactions, and regulatory reforms

Suggested Readings / References

1. Ramon Mullerat (Ed.), *Corporate Social Responsibility*.
2. Brian Cheffins, *Company Law: Theory, Structure and Operation*.
3. Saleem Sheikh and William Rees (Eds.), *Corporate Governance and Corporate Control*.
4. Xavier Vives (Ed.), *Corporate Governance*.
5. Prentice and Holland, *Contemporary Issues in Corporate Governance*.
6. Kit Bingham (Ed.), *Corporate Governance Handbook*.
7. John Farrar, *Corporate Governance in Australia*.
8. Hopt and Wymeersch (Eds.), *Comparative Corporate Governance*.
9. McCahery et al., *Corporate Control and Accountability*.
10. Bob Tricker, *Corporate Governance: Principles, Policies, and Practices*.
11. Christine Mallin, *Corporate Governance*.
12. Relevant corporate governance committee reports including Cadbury, Greenbury, Kumar Mangalam Birla, Naresh Chandra, Narayana Murthy, and Kotak Committee Reports.
13. ICSI Study Material on Corporate Governance, Board Processes, Compliance Management and Secretarial Standards.
14. Companies Act, 2013 and relevant rules.

15. SEBI Act, 1992 and SEBI regulations, including SEBI Listing Obligations and Disclosure Requirements Regulations.
16. SEBI regulations on insider trading, takeover, disclosure, listing obligations, and related party transactions.
17. G20/OECD Principles of Corporate Governance.
18. OECD Guidelines for Multinational Enterprises on Responsible Business Conduct.
19. Business Responsibility and Sustainability Reporting framework and related SEBI circulars.
20. National Guidelines on Responsible Business Conduct.

Suggested Journals and Online Resources

1. Ministry of Corporate Affairs.
2. Securities and Exchange Board of India.
3. National Foundation for Corporate Governance.
4. Organisation for Economic Co-operation and Development.
5. International Corporate Governance Network.
6. Institute of Company Secretaries of India.
7. SCC Online / Manupatra / HeinOnline.
8. Journal of Corporate Law Studies.
9. Journal of Business Law.
10. Indian Journal of Corporate Law and Governance.
11. Harvard Law School Forum on Corporate Governance.
12. ECGI Working Papers on Corporate Governance.

Note: The course teacher may prescribe detailed unit-wise references, statutory provisions, case laws, regulatory circulars, committee reports, and relevant chapters from different texts.

LAW OF BANKING & INSURANCE

Course Objectives:

In the modern era, banks and the banking system have developed into essential socioeconomic institutions that form the foundation of any nation. The socio-political and economic shifts have had a significant impact on this. Examining these changes shows how banking evolved from a general entity to specialized ones. Also, the Indian legal system needs to change the way it works to deal with the modern world, for example by using e-banking and e-commerce. Further this course deals with the general principles of law of Insurance and the various kinds of Insurances. The course is designed to incorporate the changing trends in insurance law 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:

- To trace the history and development of banking and explain the banking regulatory framework.
- To examine the reforms in banking systems, banking operations and emerging dimensions.
- To interpret and apply the provisions of Negotiable Instruments Act.
- To describe the general principles of insurance law.
- To explain various kinds of insurances.

UNIT-I

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

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 [Narasimham Committee Recommendations]

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-III

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 dishonour of Cheque (Section 138 – 142) the law relating to payment of customers cheque- rights and duties of paying banker and a collecting banker.

UNIT-IV

General Principles of Law of Insurance: Nature and scope of Insurance, Uberimae 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.

Indian Insurance Law: 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

UNIT-V

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.

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

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. Tannan Tannan's Banking Law and Practice in India (1997) India Law House, New Delhi.
7. K.C. Shekar, Banking Theory and Practice (1998) USB Publishers Ltd, New Delhi.

8. M. Dasse, S. Isaacs and G. Pen, E.C. Banking Law, (1994) Lloyds of London Press, London.
9. V. Conti and Hamu (eds.) Financial Markets Liberalization and the Role of Banks' Cambridge University Press, (1993).
10. J. Dermine (Ed). European Banking in the 1990's (1993) Blackwell, Oxford.
11. C. Goodhart, the Central Bank and the Financial System, (1995). Mac Millan, London.
12. S. Chapman, The Rise of Merchant Banking (1984) Allen Unwin, London.
13. K. Subrahmanyam, Banking Reforms in India (1997) Tata McGraw Hill, New Delhi.
14. Subodh Markandaya and Chitra Markandeya., Law Relating to Foreign Trade in India : Being a Commentary on the Foreign Trade, (Development and Regulation) Act, 1992, Universal Law Publishing Co, Pvt. Ltd, Delhi.
15. R.S. Narayana, The Recovery of debts due to Banks and Financial Institutions Act, 1993 (51 of 1993), Asia Law House, Hyderabad.
16. 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.
17. John Hanson and Christopher Henly, All Risks property Insurance (1999), LLP Asia, Hongkong.
18. Peter Mac. Donald Eggers and Patric Foiss, Good Faith and Insurance Contracts (1998) LLP, Hongkong
19. Banerjee, Law of Insurance (1994), Asia Law House, Hyderabad
20. Mitra, B.C. Law Relating to Marine Insurance (1997) Asia Law House, Hyderabad
21. JCB Gilmer and Mustmil, Arnold on the law of Marine Insurance (1981), Sweet and Maxwell
22. Birds, Modern Insurance Law (1997) Sweet and Maxwell
23. Colinvaux's Law on Insurance (1997) Sweet and Maxwell,
24. O'Maryon Marine Insurance (1993) Sweet and Maxwell
25. International Labour Office, Administrative Practice of social Insurance (1985)
26. E.R. Hardy Ivamy, General Principles of Insurance Law (1979)

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 assess various sources of corporate finance available at different stages of a company's lifecycle.
2. Demonstrate the legal and regulatory framework which is governing corporate finance.
3. To analyze the Corporate Funding Processes to raise capital including Investment Decisions & Capital Budgeting
4. To understand the Governance, Control & Market Intermediaries, Global Finance & Compliance.
5. To evaluate the impact of Start-up & MSME Capital Ecosystem for the 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 - **Select 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 Subrahmanyam, (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 Objective:

To study and understand various provisions of income tax law applicable to corporate and address various legal issues relating to income tax. To study basic provisions and concepts of goods and service tax law

Course Outcomes:

1. To understand the concept of income tax with special reference to corporate taxation.
2. To get insights of the corporate taxation.
3. To learn the various aspects of the tax planning, management and assessment procedures of income tax.
4. To know the basics of the International Taxation.
5. To equip with the basic aspects of GST Law.

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 & 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, et al. 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.

IV SEMESTER

Paper no. 4.1

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.
11. Refer Manual & Guidelines issued by ICSI

Paper no. 4.2

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- Edition 2007, 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 4.3

ARTIFICIAL INTELLIGENCE, TECHNOLOGY LAW AND CORPORATE REGULATION

Course Objectives:

To develop an advanced understanding of artificial intelligence, technology law, and their interface with corporate law, business regulation, and corporate decision-making.

To examine the legal and regulatory framework governing AI-enabled businesses, fintech systems, digital platforms, data protection, privacy, intermediary liability and emerging technologies

To analyse the implications of artificial intelligence for corporate governance, directors' duties, board accountability, securities market regulation, investor protection, and corporate risk management.

To study the use of AI in compliance management, secretarial audit, fraud detection, due diligence, audit reporting, professional ethics, and regulatory governance

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:

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.

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.

Evaluate the impact of artificial intelligence on corporate governance, board decision-making, directors' duties, securities regulation, investor protection, corporate disclosures, and risk management.

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.

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 / Hein Online.
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.4.4

DISSERTATION

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

In the 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.

(Tentative Synopsis) In the 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.

(Progress Review) In the 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.

(Final Submission and Viva) in the 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.

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.