

B.COM.PART-II

PAPER-V: BUSINESS AND INDUSTRIAL LAW

BUSINESS LAW- 70 MARKS

I. LAW OF CONTRACT

Introduction and definition of contract, Essentials of a valid contract, void agreements, contingent of the contract, Discharge of contract, Quasi contracts, Indemnity and Guarantee, Bailment and Pledge, Agency.

II THE SALE OF GOODS ACT

Define goods and its classification, Distinction between sale and agreement to sell, price, conditions and warranties, Transfer of property, Transfer of title, unpaid seller and his rights, Delivery and its rules, Auction sale.

III. THE PARTNERSHIP ACT

Definition of partnership & Determination at will, Rights and duties of Partner(s) implied authority of a partner, position of a Minor Partner, Dissolution of Partnership, Registration and effect of non-registration of the firm.

IV. THE NEGOTIABLE INSTRUMENTS ACT

Introduction, meaning, requirements characteristics of negotiable instruments, Definition and Distinction of Promissory notes, Bill of Exchange and cheque. Crossing – object and kinds, A brief introduction of endorsement, Negotiation, presentment, Acceptance and Dishonor. Discharge from liability.

V. SECURITIES

A brief Introduction of Mortgages, changes and Hypothecation.

VI. **CARRIAGE OF GOODS.**

Common Carrier. Essentials of a Common Carrier, Rights, and Duties of a common Carrier. Restricted Liability of Railway Carriage as common carriage and by Sea.

INDUSTRIAL LAW- 30 MARKS

I. THE FACTORIES ACT

Definitions, certifying surgeon and inspector, their powers and duties, provisions relating to Health, safety and welfare, hours of work and holidays, special provisions regarding employment of women and children/Adolescent.

II. INDUSTRIAL RELATIONS ORDINANCE

Definitions, Trade union and its registration, collective Bargaining agent, unfair labour practices, method of settlement of Industrial disputes labour courts, strike and lockout.

III. WORKMEN'S COMPENSATION ACT

Meaning of the terms Accident and arising out of and in the course of Disablement, Employer's liability, when Employer is not liable to pay compensation.

REFERENCE BOOKS:

Chaudhry A. G. **Mercantile Law in Pakistan.** Pakistan Publishing House, Karachi, Latest Edition.

Khawaja Amjad Saeed. **Mercantile Law of Pakistan Accountancy & Taxation Services Institute,** Lahore. (Latest Ed.)

Khalid Mahmud Cheema, **Business Law,** Syed Mobin Mahmud Co. Lahore. Govt. of Pakistan. Relevant Acts and Ordinances (Latest Ed.)

I.R. Hashmi. **A Manual of Mercantile Law.** (Latest Ed.)

M.C. Shukla. **A manual of Mercantile Law,** 11th revised edition S. Chand and Co. (Pvt) Ltd. 1989.

Luqman Baig. **Business Law,** Ghazanfar Academy Pakistan, Karachi 1995.

RECOMMENDED BOOKS:

1. Khawaja Amjad Saeed, **Mercantile and Industrial Law of Pakistan** Lahore, Institute of Business Management, 1999.
2. Hashmi I.R. & Rafiq Ahmed, **A manual of Mercantile Law including Industrial Law**, Karachi, Union Book Stall, 1968.