

**JSS LAW COLLEGE, (AUTONOMOUS),
MYSURU-570023**

POST GRADUATE DEPARTMENT OF STUDIES IN LAW



LL.M

REGULATIONS & SYLLABUS

REGULATIONS GOVERNING THE MASTERS DEGREE IN LAW (LL.M) PROGRAMME

SPECIALIZATION:

Branch – Business Laws

In exercise of the powers conferred under Sec 6.4 of Statutes relating to Autonomous Colleges and Institutions of Mysore University, 1999 & under Sec 6.4 of Karnataka State Law University Act 2009, the Academic Council of J.S.S. Law College (Autonomous) frames the following regulations:

1.0 Title:

These Regulations may be called “J.S.S. Law College (Autonomous) Regulations” governing the Master of Law Programme.

1.1 Commencement & Extent:

These Regulations come into force from the academic year 2009-2010.

2.0 Duration of the Programme:

The duration of the LL.M is Two years.

Each academic year shall be divided into two semesters.

Each semester shall consist of 16 weeks of teaching, two weeks of preparation.

3.0 Eligibility:

Candidates possessing a degree in law from any recognized University complying with the eligibility criteria are eligible for admission to Postgraduate Degree course with a minimum of 45 % marks (40% for SC/ST candidates).

4.0 Admission Procedure:

Admission to the LL.M. Degree program is made purely on the basis of merit. The admission to the course shall be subject to fulfilling the conditions stipulated in the Regulations at the time of admission and production of documentary evidence of their eligibility. The candidate shall, after submission of duly filled application, appear before the admission committee for screening. The admission committee shall determine the eligibility of the candidate for admission.

4.1 Admission for Foreign Nationals: Foreign Nationals seeking admission are eligible for admission, provided the prescribed eligibility conditions are fulfilled. The admission committee shall determine the equivalence for eligibility.

5.0 Intake & Reservation: The intake of the LL.M Programme shall be twenty five students, in which reservation will be in accordance with the rules made by the Government.

6.0 Attendance:

6.1 Students are required to attend a minimum of 75% of classes in every course.

6.2 If a student fails to attend any course, including dissertation, for at least 75% of the total classes held, he/she shall be declared as disqualified to write the theory examination and shall be required to re-register for the course when it is next offered.

6.3 The student having less than 75% of attendance may seek relaxation on justifiable grounds. The Examination Committee may consider the relaxation of attendance on the following grounds:

- a. Representing the college in any inter-college, inter-university, National or International academic events;
- b. Attending any University / College related activity;
- c. Attending any academic programme

7.0 Medium of Instruction:

The medium of instruction is English.

8.0 Examination: At the end of each semester, examination shall be conducted for those students, who have fulfilled the course requirements.

8.1. Credit Based Grade System Scheme: (with effect from 2017-18 batch onwards)

1. The evaluation shall be as per Grade System. The total marks scored by the students in CIA and SEE shall be converted into letter Grades.
2. A letter Grade is basically a qualitative measure (an alphabet/letter) indicating the performance of a student.
3. Student shall be evaluated in a 7 point scale with corresponding Grade Points given below.

Table no.1

Sl. No.	Performance	Grade	Percentage of Marks obtained	Grade point
1.	Outstanding	A+	Above 90-100	10
2.	Excellent	A	Above 75-Below 90	09
3.	Very Good	B+	Above 66-Below 75	08
4.	Good	B	Above 56-Below 66	07
5.	Average	C+	Above 50-Below 56	06
6.	Poor	C	Above 45-Below 50	05
7.	Fail	D	Below 45	04

4. The credit for each course including dissertation courses shall be 4.

5. The grade points given in Table 1 shall be used in the evaluation of credit points earned by the student in a course. These credit points shall be used to calculate the **SGPA** (Semester Grade Point Average) and CGPA (Cumulative Grade Point Average).
6. Earning of Credit:
A student shall be considered to have completed a Course successfully and earned the credits if he/she secures an acceptable letter grade in the range A+, A, B+, B, C+, C. Letter grade, 'D' in any course implies Detaining/ failure of the student in that course and no credits earned.
7. SGPA is equal to the credit index for a semester divided by total number of credits registered by the student in that semester. Thus, SGPA can be calculated as follows:

Table no.2 (Model)

Sl. No.	Subjects	Course Credits	Marks obtained	Grade	Grade Points	Total Credits
1	V	4	68	B+	8 x4	32
2	W	4	48	C	5 x4	20
3	X	4	56	B	7 x4	28
4	Y	4	65	B	7 x4	28
5	Z	4	72	B+	8 x4	32
Total		20	61.8		34	140:- 20
SGPA						7.0

$$\text{SGPA} = \frac{\text{Course Credits} \times \text{Grade points (for all courses in the semester)}}{\text{Course Credit (for all courses in the semester)}}$$

$$\text{SGPA} = 140:- 20 = 7.0$$

8. **CGPA** gives the sum total of credit indices of all the previous semesters divided by the total number of credits registered in all these semesters. Thus, CGPA can be calculated as follows:

Table no.3 (Model)

Sl. No.	Semester	SGPA
1	I semester	6.7
2	II semester	6.1
3	III semester	5.9
4	IV semester	6.9
5	V semester	7.3
6	VI semester	5.8
7	VII semester	7.6

8	VIII semester	8.1
9	IX semester	7.3
10	X semester	6.4
Total		68.1

$$\text{CGPA} = \frac{\text{Total sum of SGPA of all semesters}}{\text{Total Number of Semesters}}$$

$$\text{CGPA} = 68.1 \div 10 \text{ SEMESTERS} = 6.8 \text{ CGPA}$$

9. Award of Class:

Award of classes can be ensured by providing equivalence of the average of SGPA and CGPA with Percentage or Class. As per our regulations First Class with Distinction, First Class, Second Class, and Pass Class shall be awarded as follows:

Table no.4

Sl. No.	Grade points	Class
1	4.5 >= to < 5.0	Pass class
2	5.0 >= to < 6.0	Second Class
3	6.00 >= to < 7.5	First Class
4	7.5 and above	Distinction

8.2 Distribution of marks

Maximum marks: 100

External component: 70 marks

Internal Component: 30 marks

Distribution of Internal components

(i) Test 10 marks

(ii) Seminar 10 marks

(iii) Assignment 10 marks

(Total marks 30, including the LTP components)

8.3 Dissertation shall be offered during the fourth semester for 100 marks.

(50 marks for Dissertation submission & 50 marks for Presentation & Viva)

***From Batches 2019-20 the Dissertation offered from (I Semester to IV Semester LL.M.) is for 200 Marks.**

***Viva-voce will be held at the end of each Semester for Progress in Research**

9.0 Evaluation (*Theory*):

9.1 There shall be double valuation for all theory and dissertation papers. The average of the marks awarded by the internal and external examiners shall be taken as the final award, for that particular paper.

9.2 In cases of 20% or more variation in the marks awarded by the internal and the external examiner, the script shall be referred to the Examination Committee. The same shall be valued by the third examiner. The decision of the Examination Committee is final.

9.3 Any other problem relating to the examination shall be referred to the Examination Committee. The decision of the Examination Committee shall be final. A detailed notification in this regard shall be issued by the Examination Committee from time to time.

10.0 Student Internship Programme:

This is a unique and innovative programme, which attempts to expose students to the various aspects of administration of justice at judicial, quasi judicial, administrative and other levels. The internship shall be at the end of second semester.

11.0 Promotion Scheme:

11.1 Minimum for a pass in each paper shall be 45% (exam proper and internal assessment put together) and 50% in aggregate of all the semesters put together.

*a. The existing regulations governing the master degree in law programme with regard to the minimum marks to be scored for a pass in each paper was proposed to be 45% of which (the candidates shall secure a minimum of 45% in external component i.e. 32 marks out of 70 marks) and 50 % in aggregate of all the semester put together was the requirement. *(with effective from. 2014-15)*

b. The examination for odd/even semester was proposed to be conducted respectively at the end of each semester (i.e. odd with even and even with odd)

***From 2019-20 batches onwards, every candidate has to mandatorily complete one online course offered by the SWAYAM (Ministry of HRD) to complete the Masters' Degree course.**

11.2 To declare First class/Distinction the aggregate of the Total Marks secured by a candidate in all the semesters shall be considered. All other candidates shall be placed in Second Class, as per the following table:

75%	and above	First Class with Distinction
60%	and above & Less than 75%	First Class
50%	and above & Less than 60%	Second Class

12.0 Provision for Improvement:

12.1 A candidate is allowed to carry all the previous unclear papers to the subsequent semester/semesters. Such of those candidates who have failed or abstained in any one or more papers (theory/dissertation) henceforth called as repeaters, shall appear in such paper/s during the two immediate successive examinations.

12.2 Examination for odd/even semester shall be conducted respectively at the end of odd/even semester (odd with even, even with odd)

12.3 The candidate shall take the examination as per the syllabus and the scheme of examination in force during the subsequent appearances.

12.4 Improvement is allowed once in theory paper. However, the marks secured in the previous attempt shall be retained, if the same is higher. There is no provision for improvement of internal assessment marks.

13.0 Project work:

The candidate in the third semester is permitted to choose a topic in any relevant emerging areas for Project work and has to undertake an internship work. **(with effect from the academic year 2012-13)*

(*This course is not applicable from 2019-20 Batches onwards)

14.0 Awarding Degree: After the successful completion of the course, the Karnataka State Law University shall award the Degree. However, the college issues the statement of marks at the end of each semester

15.0 Miscellaneous:

The orders, notifications issued by the University of Mysore / Karnataka State Law University from time to time are applicable to such matters which are not covered under the rules and regulation of autonomous college, provided they are in conformity with the provisions of Mysore University Statutes and UGC guidelines on autonomy and approved by the Academic Council and the Governing Body of the college as the case may be.

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JSS LAW College, Autonomous, Mysuru
Under KSLU
List of Courses (w. e. f. 2020-21)
LL.M., Branch: Business Laws

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

(*Applicable for Candidates from 2020-21 batch & onwards)

Paper 1.1

SEMESTER – I LEGAL THEORY

Course Objectives: The objectives of this course are to: (a) introduce and expose students to fundamental jurisprudential issues, (b) develop students' interest and abilities in recognizing and analyzing the dimensions of these issues, and (c) empower students to engage in meaningful thought and discussion. This course is not meant to resolve or provide definitive answers to the questions. Instead, it will seek to enable, not indoctrinate and hope to expose the students in an entertaining and engaging way to different perspectives on the issues, in order to empower them to find their own answers.

UNIT-I

Nature and scope of Jurisprudence – its nature and value- Classification of Jurisprudence into Schools- Kelsen's Pure Theory of Law-Hart's Concept of Law- Dworkin's criticism Hart-Fuller controversy-Hart-Devlin's debate-Modern trends in Analytical and Normative Jurisprudence- Rawls and Distributive Justice-Nozick and the Minimal State.

UNIT-II

Historical and Ancient Indian Jurisprudence-Savigny's concept of Volksgeist -Contribution of Henry Maine; Economic theory of law-Views of Karl Marx and Friedrich Engels; Sociological theories of law- Contribution of Ihering-Contribution of Ehrlich- Duguit's theory of Social Solidarity Roscoe Pound's Social Engineering and Classification of Interests American and Scandinavian Realism-Critical Legal Studies Movement.

UNIT-III

Theories of Natural Law-Meaning of Natural Law-History of Natural law – Greek origins-Medieval period-View of St. Thomas Aquinas -Period of Jurisprudence - Renaissance/Reformation-Grotius and International Law- Transcendental Idealism-View of Immanuel Kant":Natural Law and Social Contract theories- Stammler and Natural Law with variable content-Fuller and the Morality of Law-Hart on Natural Law- Finnis and Restatement of Natural law-Positivists and Naturalists debate.

UNIT-IV

Sources of law – Meaning, Classification of sources of law –Legal sources of English and Indian law – Equity and juristic opinion as source of law
Custom as source of law- Definition of custom – Origin of Custom – Early importance of customary law – Theories as to the nature of customary law – Essentials of valid custom – kinds of custom – Customs and usage – Custom and prescription – Place of custom among various sources – Present position of customary law.

UNIT -V

Precedent – Theories as to the nature of judicial function – classification of precedents – Hierarchy of courts in England and India – Doctrine of stare decisis – circumstances destroying

or weakening the binding force of precedent – overruling of precedents – Doctrine of prospective overruling – Ratio Decidendi and obiter dictum – Precedent and judicial reasoning – Precedent in various Legal systems.

Legislation-Nature of Legislation – classification of Legislation –supreme and subordinate legislation - comparison of case law and statutory law – the growing importance of statutory law – Codification- Nature of Legislation – classification of Legislation –supreme and subordinate legislation - comparison of case law and statutory law – the growing importance of statutory law – Codification.

Suggested Readings:-

1. Julius Stone: Lawyer's Law and Legal Reasoning.
2. G.W.Paton: A Text book of Jurisprudence, 4th Edition; Clarendon Press, Oxford, 1972.
3. R.W.M. Dias, Jurisprudence. 5th Edition; Aditya Books Private Ltd., New Delhi, 1994.
4. W.Friedmann: Legal Theory, 5th Edition; Columbia University Press, New York.
5. Dennis Lloyd: Lloyd's Introduction to Jurisprudence, 6th Edition, Sweet and Maxwell, London, 1994.
6. Julius Stone: The Province and Function of Law; Associated General Publications Pvt. Ltd. Sydney.
7. Howard Davies and David Holdcraft: Jurisprudence: Texts and Commentary; Butterworths, London, Dublin, Edinburgh, 1991.
8. o S.N.Dhyani: Fundamentals of Jurisprudence: The Indian Approach, 2nd Edition, Central Law Agency, Allahabad, 1997.
9. Edgar Bodenheimer: Jurisprudence; The Philosophy and Method of the Law, Universal Book Traders, Delhi, 1996.
10. Rama Jois, Seeds of Modern Public Law in Ancient Jurisprudence, Eastern Book Company, Lucknow, 1990.
11. Rama Jois, Ancient Indian Law-Eternal Values in Manu Smriti, Universal Law Publishing Co., New Delhi, 2002.
12. C.K. Allen: Law in the Making, 7th Edition, Universal Law Publishing Co.Pvt. Ltd. Delhi, 1997.
13. Rupert Cross: Precedent in English Law, 3rd Edition Clarendron Press Oxford, 1977
14. . Benjamin N. Cardozo: The Nature of the Judicial Process, Universal Book Traders, Delhi, 1995.
15. Salmond: Jurisprudence, 12th Edition, Edited by P.J. Fitzgerald, Sweet & Maxwell, London, 1966.
16. J.C. Gray: The Nature and Sources of the Law, Columbia University Press, New York, 1909.
17. A.Lakshminath: Precedent in the Indian Legal System, Eastern Book Company, Lucknow, 1990.

Paper 1.2

JUDICIAL PROCESS

Course Objectives:

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

UNIT I

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

UNIT II

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

UNIT III

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

UNIT IV

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

UNIT V

Relation between Law and Justice-Equivalence Theories-Justice as nothing more than the positive law of the stronger class, Dependency theories-For its realization justice depends on law, but justice is not the same as law, the independence of justice theories-means to end relationship of law and justice-the relationship in the context of the Indian Constitutional

ordering, Analysis of selected cases of the Supreme Court where the judicial process can be seen as influenced by theories of justice.

References:

1. Julius Stone, *The Province and Function of Law*, 2000 Universal, New Delhi
2. Cardozo, *The Nature of Judicial Process*, 1995 Universal, New Delhi
3. Henry J. Abraham, *The Judicial Process*, 1998, Oxford.
4. J. Stone, *Precedent and the Law-Dynamics of Common Law Growth*, 1985
5. W. Friedmann, *Legal Theory*, 1960
6. Bodenheimer-*Jurisprudence-the Philosophy and Method of the Law*, 1997, Universal, New Delhi
7. J. Stone, *Legal System and Lawyers' Reasoning*, 1999 Universal, New Delhi
8. Upendra Baxi, *The Indian Supreme Court and Politics* (1980), Eastern, Lucknow
9. Rajeev Dhavan, *The Supreme Court of India - A Socio-Legal Critique of Its Juristic Techniques* (1977), Tripathi, Bombay
10. John Rawls, *A Theory of Justice* (2000), Universal, New Delhi
11. Edward H. Levi, *An Introduction to Legal Reasoning* (1970), University of Chicago
12. S.P. Sathe, *Judicial Activism in India: Transgressing borders and Enforcing Limits*, Oxford New Delhi. (2002)
13. Lakshminath, *Precedent in Indian Law: Judicial Process* (2009).
14. Aharon Barak, *Purposive Interpretation in Law* (2005).
15. Aharon Barak, *The Judge in a Democracy* (Princeton University Press, 2008).
16. Shimon Shetreet and Christopher Forsyth, *The Culture of Judicial Independence: Conceptual Foundations and Practical Challenges* (MartinusNijhoff Publishers, 2011)
17. . Shimon Shetreet and Jules Deschenes (eds.), *Judicial Independence: The Contemporary Debate*, (MartinusNijhoff Publishers, 1985).
18. Sudhanshu Ranjan, *Justice, Judocracy and Democracy in India: Boundaries and Breaches* (Routledge, 2012)

Paper no. 1.3

LAW AND SOCIAL TRANSFORMATION IN INDIA

Course 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.

UNIT - I

Law - 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 - II

Law and Social Transformation in Ancient, Medieval and Modern India- A critical approach on Sarvodaya Movement, Marxist Ideology and Naxalism , Problems of Religious Pluralism, Language Policy and the Constitution- Language Rights in Education.

UNIT – III

Social Transformation: Caste as a divisive factor, Constitutional Principles of non-discrimination and Principles of protective discrimination -Problem of Reservation - relevant Constitutional Provisions – A Critical analysis.

UNIT - IV

Regionalism as a divisive factor, Constitutionalism versus Regionalism - Emerging problems like sons of the soil and regional residential requirements for admission to educational institutions - Social Legislations relating to women and children - A Critical Scrutiny

UNIT - V

Modernization and the Law Reforms, Concept of Modernization, Globalization, Family Law, Modernization and Social Transformation- Reforms in Justice Delivery System, Industrial reforms and 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:

- W. Friedman – Law in a changing society
Law and Social transformation in India: Dr. P.Ishwara Bhat
- I. R. Myneni – Sociology – pg.223-231
 - Kuppuswamy - Law and social change – Indian Law Institute (pg.43-57)
 - Constitution of India- V. N. Shukla – 10th Ed – pg.19-314
 - Dr. Durga Basu – pg.no.79-84, 114-152, 405-429
 - Report of the National Commission to Review the working of the Constitution pg. no. 192, 57 – 78
 - C.N. Shankar Rao “Social change in India – Pg no 542-585, 445-446
 - Prof. T. K. Oommen and Dr. C. N. Venugopal – Sociology
 - M. P. Jain “Indian Constitution” – 1405 to 1427

Paper no 1.4

INDIAN CONSTITUTIONAL LAW: THE NEW CHALLENGES

Course Objectives: 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.

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 impact on constitutional values

Suggested Readings:

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

II SEMESTER

Paper –2.1

LEGAL CONCEPTS

Course Objectives: This course emphasizes the analysis of legal concepts. The law of contract and tort is concerned with different rights which one person may have against another. 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. Similarly, it investigates other legal concepts and tries to build up a general and more comprehensive picture of each concept as a whole.

UNIT – I

Meaning of the term ‘source’ – Classification of sources of law – Formal, material and literary sources – Legal and historical sources – Binding and persuasive sources – Legal sources of English and Indian law – Equity and juristic opinion as source of law.

UNIT-II

Legal Rights-Characteristics of Legal right- Kinds of Legal Right-Wrongs- Duties-Titles-Vestive Facts-Acts in the Law- Agreements-Classes of Agreements- Void and Voidable Agreements

UNIT- III

Ownership-Subject matter of Ownership- Kinds of ownership-Idea of possession-Types-Acquisition and continuance of possession-Possession and Ownership- Possessory Remedies

UNIT – IV

Law of Obligation - Solitary Obligations- Sources of Obligation-Obligations arising from Torts and Contracts, quasi Contracts-In nominate Obligation.

UNIT—V

Law of Procedure- Substantive Law and Law of Procedure-Evidence- The valuation of Evidence-The production of Evidence

Suggested Readings:-

1. C.K. Allen: Law in the Making, 7th Edition, Universal Law Publishing Co.Pvt. Ltd., Delhi, 1997
2. Rupert Cross: Precedent in English Law, 3rd Edition Clarendon Press Oxford, 1977
3. Benjamin N. Cardozo: The Nature of the Judicial Process, Universal Book Traders, Delhi, 1995
4. Salmond: Jurisprudence, 12th Edition, Edited by P.J. Fitzgerald, Sweet & Maxwell, London, 1966.
5. J.C. Gray: The Nature and Sources of the Law, Columbia University Press, New York, 1909.
6. A.Lakshminath: Precedent in the Indian Legal System, Eastern Book Company, Lucknow, 1990.
7. Friedman – Legal Theory
8. Dias – Jurisprudence
9. Bodenheimer – Jurisprudence: The Philosophy and Method of Law

10. Salmond – Jurisprudence
11. G.W.Paton – Jurisprudence 12.
12. S.N. Dhyani – Fundamentals of Jurisprudence
13. V.D.Mahajan – Jurisprudence 8. Dr S K Tiwari – Jurisprudence: Legal Theory and elements of Law
14. B N Mani Tripathi – Jurisprudence and Legal theory

Paper –2.2

LEGAL EDUCATION AND RESEARCH METHODOLOGY

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.

UNIT -I

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.

UNIT - II

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-III

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-IV

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-V

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

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. Ishwara Bhat - 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.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, 2020 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.

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- Evolution of Consumer Protection in India and UK, Consumer Protection Act, 1986-2020.

UNIT-II

Salient features of Consumer Protection Act

Genesis of the consumer rights – UN Guidelines, Definitions, Three tire system of grievance redressal system, Jurisdiction of the Consumer Foras', Complainants, Relief, Appeals, limitations, Amendments to C.P. Unfair and Restrictive trade Practices.

Emerging Concerns in Consumer Protection and Law

E- Consumer, ADR in resolution of Consumer disputes,

UNIT-III

Conceptual framework of Competition Law: Role of competition law, Concept of perfect Competition, Nature & Scope of competition law and policy.

Anti-competitive agreements: Concept, forms and treatment in India, Treatment of anti-competitive agreements under India, USA, UK

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

UNIT-IV

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

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

UNIT-V

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

Books for Consumer Protection Law

1. Consumer protection jurisprudence, (Butterworths , 2005)
- f 2. Consumerism – caveat vendor, Sumul. J. Power, 38 Ins. Counsel J. 221, 1971 (CD).
- f 3. a journey from caveat emptor to caveat venditor, J.K. Yadav. A new era in consumerism, K. Srinivasan, The Hindu, Oct. 31, 1999 (CD).
- f 4. An integrated consumer policy, CUTS (Briefing Paper), 1996 (CD) f
- f 5. Consumer Protection Act, 1986: object and purpose of the Act T.N. Pandey, (2004) 2

Books for reference 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, and materials /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. Furse, Mark., Competition law of the EC and UK, Oxford University Press, 2008
11. Gurbax Singh, Law of Consumer Protection.
12. Haracoglou, Irina, Competition law and patents: a follow-on innovation perspective in the Bio-pharmaceutical industry Cheltenham, UK
13. Haracoglou, Irina, Competition law and patents: a follow-on innovation perspective in the Bio-pharmaceutical industry Cheltenham, UK;
14. Indian Competition Law: An International Perspective; Suzanne Rab; CCH - A Wolters Kluwer Business, 2012
15. Ioannis, N Kessides, Reforming Infrastructure: Privatization, Regulation, and Competition, Washington D C World Bank 2004
16. Law of Monopolistic, Restrictive and Unfair Trade Practices, Wadhwa & Co.
17. Ritter European, Competition Law: A Practitioners Guide Netherlands Kluwer Law International 2004
18. 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. EThe limits of competition policy: the shortcomings of antitrust in developing and reforming economies Aspen Pub, 2010
22. T Ramappa, Competition Law in India: Policy, Issues, and Developments, New Delhi Oxford University Press 2006
23. Taxmann's Guide to Competition Act.
24. Telecommunications, Broadcasting and the Internet EU Competition Law and Regulation London: Thomson Reuters Limited,

Paper No. 2.4

FORMATION OF COMPANIES, CAPITAL STRUCTURE & CORPORATE GOVERNANCE

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

UNIT-I

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

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

Assignments:

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

UNIT-II

A. Capital Structure • Nature of liability of members – limited by shares, guarantee and unlimited companies • Private and Public Companies • Charitable Companies • Different modes of meeting the financial requirements of a company and the regulatory regime - an overview. Issue of securities, debt capital, and leasing and hire purchase etc.

B. Corporate Securities • Kinds of securities • legal nature of shares and debentures; its significance and implications • mortgages & creation and registration of charges - fixed and floating charges - crystallization of floating charges - effect of negative covenants • Effect of non-registration of charges. • Debenture trusts • Issue of debentures - debenture trust deed - legal position, rights and liabilities of trustees.

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

UNIT-III

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

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

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

- I. Non- banking Financial Companies (NBFCs)
- II. Non-banking non-financial Companies(NBNFCs)

UNIT-IV

A. Conceptual Framework of Corporate Governance

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

Corporate Governance in India- Sri Kumaramangalam Birla Committee, Naresh Chandra Committee, Narayan Murthy Committee, Uday Kotak Committee

B. Legal and Regulatory Framework of Corporate Governance in India

Companies Act, 2013 and Corporate Governance, Provisions of Securities Contract (Regulation) Act relating to Corporate Governance, Clause 49 of Listing Agreement • SEBI Act - Rules & Regulations; Disclosure & Investor Protection Guidelines; • Substantial Acquisition & Takeover Regulations

C. Management & Control of Companies-I

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

Management & Control of Companies-II

Board Committees and Role of Professionals • Committees of the Board and their composition. Audit Committee - Powers of Audit Committee - Review of information by Audit Committee –

Audit Committee Charter • Remuneration Committee • Shareholders/Investor Grievance Committee • The role of committees in Corporate Governance • Key relationships - Chairperson, CEO, Company Secretary, and the Board Key Elements of Corporate Governance

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

UNIT-V

PART-A- Corporate Governance Codes and Practices

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

PART-B- Corporate Social Responsibility and Good Corporate Citizenship

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

Suggested Readings/references:

1. L.C.B Gower and Paul L.Davis, Principles of Modern Company Law
2. Geoffrey Morse, Parmer's Company Law
3. Companies Act (Ramaiyya) Latest edition.
4. Lord Millentt Gore Brown on Companies
5. Robert R. Pennington, Company Law
6. John H. Farra.al, Company Law
7. L.S.Sealy, Cases and Materials in Company Law
8. Brenda Harmgan, Company Law
9. Brain Chefins, Company Law: Theory Structure and Operation
10. Stephen Mayson et.al Mayson, French and Ryan on Company Law
11. Standard Commentaries on the Indian Companies Act (Ramaiyya and Sethna)
12. Concerned Acts and Regulations.
13. Ramon Mullerat (Ed.): Corporate Social Responsibility
14. Brian Cheffin: Company Law, Theory Structure and Operation
15. Saleem Sheik & William Rees: (Ed.) Corporate Governance and Corporate Control
16. Xavier Vives (Ed.): Corporate Governance
17. Prentice & Holland: Contemporary Issues in Corporate Governance 1996. Kit Bingham(Ed.):

18. Corporate Governance- Hand Book
19. John Farrar: Corporate Governance in Australia
20. Hopt & Wymeersch (Ed.): "Comparative Corporate Governance"
21. Hopt (Ed.): Comparative Corporate Governance
22. McCahery (Ed.): Corporate Control and Accountability
23. Concerned Committee Reports

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

Paper 3.1

III SEMESTER INSURANCE LAW

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

UNIT-I

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

UNIT-II

General Principles of Law of Insurance: Nature and scope of Insurance, Uberima fides-Utmost good faith, Contract of indemnity, insurable interest, causa proxima, Premium, Mode of payment- Days of grace, The risk – commencement, attachment and duration, Assignment and alteration Settlement of Claim and Subrogation, Insurable interest and insurable -value in different kinds of insurance-good faith- Terms of insurance contracts.

UNIT-III

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

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

UNIT-IV

Nature and Scope; Classification of Marine Policies:

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

UNIT-V

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

Select Bibliography:

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

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

Paper 3.2

CORPORATE FINANCE AND INVESTMENT

Course Objectives: Corporate Finance is an administration that inspects the commercial activities of the firm, its cause of funding and the capital construction of the corporation as a body. 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 then careful considerations 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 actions that managers take to increase the value of the firm to the shareholders, and the tools and analysis used to allocate financial resources. 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.

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 maximization - 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 (InvIT).
2. Indian Equity – Private funding: Venture Capital; Alternative Investment Fund; Angel Funds; Seed Funding; Private Equity
3. Indian equity – Non-Fundbased: 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, 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 Depositary Receipt (ADR)/Global Depositary 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 III

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 Depositary Receipts – Companies (Issue of Global Depositary 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 Andhony head, 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, Maryin M.Kristein, Corporate finance (1975)
- 25) Philip R. Wood, Law and Practice of International Finance-Regulation of International Finance, Sweet-Maxwell (2007)s
- 26) R. C. Osborn, Corporation Finance, (1959)
- 27) S. C. Kuchhal, Corporation Finance; Principles and Problems, (6th ed.1966)
- 28) T.R. Venkatesh-New Financial Markets the regulators fame work, ICFAI (2005)
- 29) Babby Dutta, Indian Financial Markets the regulations framework, ICFAI-2005
- 30) Vasant Desai: Fundamentals of Indian Financial Systems, Himalaya Publishing house (2007)
- 31) V.Subbu Lakshmi, Corporate Finance Research Insights, the ICFAI University press. (2004)
- 32) Y.D.Kulshreshta, Government Regulation of Financial Management of Private Corporate Sector in India, (1986)

Paper 3.3

CORPORATE TAXATION

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

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)

Dividend distribution of tax (DDT)

UNIT-III

Tax Planning and Tax Management:

Concept of tax planning

Tax planning with reference to setting up 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

Settlement Commission

UNIT-IV

Basic Concepts of International Taxation:

Residency issues;

Source of income;

Tax havens;

Unilateral relief and Double Tax Avoidance provisions;

Transfer pricing law in India / International transaction / Associated Enterprises;

International merger and acquisitions;

Tax provision relating to foreign companies

Taxation of inbound and out bound Transactions:

Taxation of Inbound Transactions relating to passive investments; Capital gains and losses; property taxation and branch profit taxation.

Taxation of Outbound Transactions relating to foreign tax credit; foreign income exclusions; Controlled Foreign Corporations; Passive Foreign Investment Companies; taxation of Cross border merger; acquisitions and transfers.

Authority of Advance Ruling for Non Residents

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

Select Bibliography:

1. Income Tax Act, 1961 and Income Tax Rules 1962 with relevant Finance Act.
2. Income Tax Law –Chaturvedi and Pithisaria –Wadhwa and Company, Nagpur
3. Sampath Iyengar's Law of Income Tax- Revised by S.Rajaratnam- Bharat Law House Law House Pvt. Ltd., New Delhi.
4. Taxmann's Direct Taxes-Law and Practice-Dr. Vinod K.Singhania and Dr. Kapil Singhania.- Taxmann Publications (P) Ltd., New Delhi.
5. Professional Approach to Direct Taxes Law and Practice –Dr. Girish Ahuja and Dr. Ravi Gupta-Bharat Law House Law House Pvt. Ltd., New Delhi.
6. The CGST Act, IGST Act and Karnataka SGST Act (Bare Acts)

Paper No. 3.4

INDUSTRIAL AND INTELLECTUAL PROPERTY LAWS

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.

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

UNIT-III

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

UNIT-IV

Trademarks: Basic principles - Historical development, Trademark functions - Trade Mark protection under International law - Impact of TRIPS - Definition, Kinds and use of Trade Mark - Property in trade mark - Certification of Trade Mark, Textile Trade Marks, Collective Marks, Domain Name. Registration of Trade Marks - Opposition, Procedure - Powers of Registrar -

Concept of distinctiveness, Similarity - Near Resemblance and Deceptive Similarity - Effects of Registration - Rectification. Infringement of Trade Mark - Action for infringement and Passing off, Offences and Penalties. Cyber Squatting, Fraud, Evidence in Trade Mark Proceedings - Authorities - Registrar - Appellate Board -Resolution of domain name disputes - Emerging trends. *Geographical Indications / Appellations.

UNIT-V

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

Role of WTO in settlement of disputes in IPR

Suggested Readings/references:

1. W.R. Cornish - Intellectual Property Rights, 4th Edition, Sweet & Maxwell
2. Paul Torremans and Jan Holyoak -Intellectual Property Law, 2nd edition, Butterworth
3. Catherine Colstone - Principles of Intellectual Property Law, Cavendish, London,
4. R.G, Chaturvedi (ed.) Iyengar's The Copyright Act 1957, 6th edition, Butterworth's India,
5. A.S. Srivastava (ed.) Lal's Commentary on Law of Copyright, 3rd edition. Delhi Law House
6. Copinger & Skone James - Copyright, 13th edition, Sweet & Maxwell, London.
7. Donald S. Chishum, CA Nard H.F. Schwartz, etal. Principles of Patent Law; Cases & Materials, Foundation Press, New York.
8. P. Narayanan - Patent Law, 3rd, end, Eastern Law House.
9. K.V. Swaminathan - Guiding Principles in the Decisions on Patent Law, Bahari Brothers, Delhi
10. N.R. Subbaram - Patent Law.
11. Bibek Debroy (ed.) - Intellectual Property Rights.
12. David I Brain Bridge - Intellectual Property, 5th Edition. Pearson Edges
13. Rodney D. Ryder- Intellectual Property and the Internet, Lexis Nexis, Butterworth.
14. P. Narayanan - Intellectual Property Law, Eastern Law House, Calcutta.
15. P. Narayanan - Law of Trade Marks (Trade Marks Act 1999) and Passing-off, Eastern Law House, Calcutta.
16. P. Narayanan - Trade Mark, Trade Name and Passing of Cases, Eastern Law House, Calcutta.
17. J.S. Sarkar - Trade Marks; Law and Practice, Kamal Law House, Calcutta.
18. S. Venkateswaran - The Law of Trade Marks and Passing-off, Reprint.
19. Kailsam K.C., Law of Trade Marks & Geographical Indications, 2nd edn, Wadhwa & Co., Nagpur.
20. Phillip Cullet, Intellectual Property Protection and sustainable Development, Lexis Nexis, Delhi.
21. Mittal P. K. & Chadha, Supreme Court on Trade Marks, Copy Right, Patent & Design 1985-2004. Om Law Book House, New Delhi.

IV SEMESTER

Paper no. 4.1

DISSERTATION

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

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

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

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

Final Semester, candidates complete data collection and write up their dissertation. The final dissertation is examined for the written submission as well as oral examination. **(Final Submission and Viva)(100 Marks)**

Internship	15
Publication/Paper Presentation (National/International Conference/Seminar)	20
Classroom Teaching	15
Viva-voce	50 (Viva-voce 40 +Progress Report 10)

Total -----
100

Final Bound copy of the Dissertation 100 Marks

Total 200 Marks

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

Paper No. 4.2

LAW OF BANKING

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

UNIT-I

Introduction:

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

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

UNIT-II

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

UNIT-III

The Central Bank:

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

UNIT-IV

Relationship of Banker and Customer:

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

EMERGING DIMENSIONS IN BANKING SYSTEM I. E-commerce ii. E-banking

UNIT-V

THE NEGOTIABLE INSTRUMENT ACT, 1881:

Legal aspects of negotiable instrument in general and special features of the following instruments in particular: Promissory Note, Bill of Exchange, Cheque, Drawer, Drawee, Payee, Holder, Holder in due course, , negotiable Instrument, Negotiation, Indorsement, 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.

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,2
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)
9. Lloyds of London Press, London.
10. V.Conti and Hamuai (eds.) Financial Markets Liberalization and the Role of Banks' Cambridge University Press, (1993)
11. J.Dermine (Ed). European Banking in the 1990's (1993) Blackwell, Oxford.
12. C. Goodhart, the Central Bank and the Financial System, (1995). Mac Millan, London.
13. S. Chapman, The Rise of Merchant Banking (1984) Allen Unwin, London.
14. K. Subrahmanyam, Banking Reforms in India (1997) Tat McGraw Hill, New Delhi
15. Subodh Markandaya and Chitra Markandeya., Law Relating to Foreign Trade in India : Being a Commentary on the Foreign Trade, (Development and Regulation) Act,1992
16. Universal Law Publishing Co, Pvt. Ltd, Delhi.
17. R.S. Narayana, The Recovery of debts due to Banks and Financial Institutions Act, 1993 (51 of 1993), Asia Law House, Hyderabad.
18. M.A. Mir, The Law Relating to Bank Guarantee in India (1992), Metropolitan Book, New Delhi, Anthony Pierce, Demand Guarantees in International Trade (1993) Sweet and Maxwell.

Paper No.4.3

INTERNATIONAL TRADE LAW

Course Objectives:

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

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 No. 4.4

CORPORATE RESTRUCTURING AND INSOLVENCY

Course Objectives:

This course assists the students to acquire the knowledge of the legal, procedural and practical aspects of Corporate Restructuring, and 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

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
- a
- 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 (Relavant 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