B.Com.: Semester II
Paper- 2.2: Business Laws

Duration: 3 hrs.   **Marks: 100**   **Lectures: 65**

Objective: The objective of the course is to impart basic knowledge of the important business laws along with relevant case law.

Contents

Unit I: The Indian Contract Act, 1872   **13 Lectures**
a) Contract – meaning, characteristics and kinds
b) Essentials of valid contract - Offer and acceptance, consideration, contractual capacity, free consent, legality of objects.
c) Void agreements
d) Discharge of contract – modes of discharge including breach and its remedies.
e) Contingent contracts
f) Quasi – contracts

Unit II: Special Contracts   **10 Lectures**
   a)   Contract of Indemnity and Guarantee
   b)   Contract of Bailment and Pledge
   c)   Contract of Agency

Unit III: The Sale of Goods Act, 1930   **10 Lectures**
a) Contract of sale, meaning and difference between sale and agreement to sell.
b) Conditions and warranties
c) Transfer of ownership in goods including sale by non-owners
d) Performance of contract of sale
e) Unpaid seller – meaning and rights of an unpaid seller against the goods and the buyer.
f) Auction Sale

Unit IV: The Limited Liability Partnership Act, 2008   **20 Lectures**
a) Salient Features of LLP
b) Difference between LLP and Partnership, LLP and Company
c) LLP Agreement
d) Nature of LLP
e) Partners and Designated Partners
f) Incorporation Document
g) Incorporation by Registration, Registered office of LLP and change therein
h) Change of name
i) Partners and their Relations
j) Extent and limitation of liability of LLP and partners
k) Whistle blowing
l) Taxation of LLP

m) Conversion of LLP

Unit VI: The Information Technology Act 2000   **12 Lectures**
a) Definitions under the Act
b) Digital signature
c) Electronic governance
d) Attribution, acknowledgement and dispatch of electronic records
e) Regulation of certifying authorities
f) Digital signatures certificates
g) Duties of subscribers
h) Penalties and adjudication
i) Appellate Tribunal
j) Offences

Suggested Readings:
1. Singh, Avtar, *The Principles of Mercantile Law*, Eastern Book Company, Lucknow.
2. Kuchhal M C, *Business Laws*, Vikas Publishing House, New Delhi
3. Tulsian P.C., *Business Law*, Tata McGraw Hill, New Delhi.
4. Sharma, J.P. and Sunaina Kanojia, *Business Laws*, Ane Books Pvt. Ltd., New Delhi.
5. Sharma, J.P. and Sunaina Kanojia, Vyavsayik Sanniyam, Delhi University Hindi Cell.
6.Chadha P R *Business Law,* Galgotia Publishing Company, New Delhi
7.Maheshwari & Maheshwari, *Business Law*, National Publishing House, New Delhi.
8.Information Technology Rules 2000 with Information Technology Act 2000, Taxmann Publications Pvt. Ltd., New Delhi.
Note: Latest edition of text books may be used.

B.Com.: Semester II
Paper 2.3. Business Mathematics and Statistics

Duration: 3 hrs.   **Marks: 100**   **Lectures: 65**

Objective: The objective of this course is to familiarize students with the applications of Mathematics and statistical techniques in business decisions.

Notes:
> 1. Use of simple calculator is allowed.
> 2. Proofs of theorems / formulae are not required.
> 3. Trigonometric functions are not to be covered.

Contents

Part – A: Business Mathematics   **26 Lectures**
(a) **Matrices**: Definition of a matrix. Types of matrices. Algebra of matrices. Applications of matrices operations for solution to simple business and economic problems. Calculation of values of determinants up to third order. Finding inverse of a matrix through determinant method. Solution of system of linear equation up to three variables.

(b) **Differential Calculus**: Mathematical functions and their types – linear, quadratic, polynomial. Concepts of limit, and continuity of a function. Concept of differentiation. Rules of differentiation – simple standard forms. Applications of differentiation – elasticity of demand and supply. Maxima and Minima of functions (involving second or third order derivatives) relating to cost, revenue and profit.

(c) **Basic Mathematics of Finance:** Simple and compound interest. Rates of interest – nominal, effective and continuous – and their inter-relationships. Compounding and discounting of a sum using different types of rates.

Part – B: Business Statistics   **39 Lectures**
Unit I: Uni-variate Analysis
Measures of Central Tendency including Arithmetic mean, Geometric mean and Harmonic mean: properties and applications; Mode and Median. Partition values - quartiles, deciles, and percentiles. Measures of Variation: absolute and relative. Range, quartile deviation and mean deviation; Variance and Standard deviation: calculation and properties.

Unit II: Bi-variate Analysis
Simple Linear Correlation Analysis: Meaning, and measurement. Karl Pearson's co-efficient and Spearman's rank correlation. Simple Linear Regression Analysis: Regression equations and estimation. Relationship between correlation and regression coefficients.

Unit III: Time-based Data: Index Numbers and Time Series Analysis
Meaning and uses of index numbers; Construction of index numbers: Aggregative and average of relatives – simple and weighted, Tests of adequacy of index numbers, Construction of consumer price indices.

Components of time series; additive and multiplicative models; Trend analysis: Finding trend by moving average method and Fitting of linear trend line using principle of least squares.

Suggested Readings:

Business Mathematics:
1. N. D. Vohra, *Business Mathematics and Statistics*, McGraw Hill Education (India) Pvt Ltd
2. J. K. Sharma, *Business Mathematics,* Ane Books Pvt. Ltd., New Delhi.
3. J.K. Thukral, *Mathematics for Business Studies,* Mayur Publications
4. J. K. Singh, *Business Mathematics,* Himalaya Publishing House.
5. E.T. Dowling, *Mathematics for Economics,* Schaum's Outlines Series, McGraw Hill Publishing Co.
6. Mizrahi and John Sullivan. *Mathematics for Business and Social Sciences.* Wiley and Sons.
7. Budnick, P. *Applied Mathematics.* McGraw Hill Publishing Co.

Statistics:
1. J. K. Sharma, *Business Statistics,* Pearson Education.
2. S.C. Gupta, *Fundamentals of Statistics,* Himalaya Publishing House.
3. S.P. Gupta and Archana Gupta, *Elementary Statistics,* Sultan Chand and Sons, New Delhi.
4. Richard Levin and David S. Rubin, *Statistics for Management,* Prentice Hall of India, New Delhi.
5. M.R. Spiegel, *Theory and Problems of Statistics,* Schaum's Outlines Series, McGraw Hill Publishing Co.

Note: Latest edition of text books may be used.

B.Com. Semester II
Paper 2.4 (a): Principles of Macro Economics

Duration: 3 hrs.   **Marks: 100**   **Lectures: 65**

Objective: The course aims at providing the student with knowledge of basic concepts of the macro economics. The modern tools of macro-economic analysis are discussed and the policy framework is elaborated, including the open economy.

Contents

Unit I: Introduction   **2 Lectures**
Concepts and variables of macroeconomics, income, expenditure and the circular flow.

Unit II: National Income Determination   **20 Lectures**
Actual and potential GDP; Aggregate Expenditure – Consumption Function, Investment Function; Equilibrium GDP; Concepts of MPS, APS, MPC, APC. Autonomous Expenditure; The Concepts of Multiplier; National Income Determination in an Open Economy with Government- Fiscal Policy – Impact of Changes in Govt. Expenditure and Taxes, Net Export Function, Net Exports and Equilibrium GDP.

Unit III: Inflation   **1 8 Lectures**
Causes of rising and falling inflation, inflation and interest rates, social costs of inflation. Unemployment – natural rate of unemployment, frictional and wait unemployment. Labour market and its interaction with production system. Phillips curve, the trade-off between inflation and unemployment.

Unit IV: Open Economy   **13 Lectures**
Flows of goods and capital, saving and investment in a small and a large open economy, exchange rates, Mundell – Fleming model with fixed and flexible prices in a small open economy with fixed and with flexible exchange rates, interest-rate differentials case of a large economy.

Unit V: IS-LM Framework   **12 Lectures**
Derivation of IS and LM Functions; Joint determination of National Income and rate of Interest.

Suggested Readings
1. R. G. Lipsey and K. A. Chrystal –*Economics*, Chapters 20 to 28; (Oxford University press).
2. Mankiw N. Gregory, *Macroeconomic,* McMillan Worth Publishers, New York.
3. Dornbusch Rudiger and Stanley Fisher, *Macroeconomic,* McGraw Hill.
4. Deepashree, Vanita Agarwal, "*Macro Economics",* Ane Books Pvt Ltd, New Delhi

 Note: Latest edition of text books may be used.

B.Com.: Semester-II
Paper2.4 (b): Economics of Regulation of Domestic and Foreign Exchange Markets

Duration: 3hrs.   **Marks: 100**   **Lectures:65**

Objective: To acquaint students with the economics of regulation of domestic and foreign exchange markets.

Contents
Unit – I Regulation of Domestic Markets   **5 Lectures**
Basic functions of government; Market efficiency; Market failure; the meaning & cause; public policy towards monopoly and competition.

Unit II: Foreign Trade Policy and Procedures   **15 Lectures**
Main Features: Served from India Scheme; export promotion council; Vishesh Krishi and Gram UdyogYojana; focus market scheme, duty exemption and remission scheme, advance authorization scheme and DFRC, DEPB, EPCG, etc; EOUs, EHTPs, STPs, BPTs, and SEZs.

Unit II: Industries Development Regulation   **15 Lectures**
An overview of current Industrial Policy; Regulatory Mechanism under Industries Development and Regulation Act., 1951. The Micro, Small and Medium Enterprises Development Act, 2006. Term of office of Chairperson and other Members, Duties, Powers and Functions of Commission.

Unit III: Foreign Exchange Market   **5 Lectures**
Balance of Payments; Market for Foreign Exchange; Determination of Exchange Rates.

Unit IV: The Foreign Exchange Management Act, 1999   **25 Lectures**
Definitions; Authorized Person, Capital Account Transaction Currency, Current Account Transaction, Foreign Exchange, Person, Person Resident in India, Repatriate to India. Regulation and Management of Foreign Exchange: Dealing in Foreign Exchange, Holding of Foreign Exchange, current Account Transactions, Capital Account Transactions, Export of Goods and Services, Realization and Repatriation of Foreign Exchange, Contravention and Penalties, Enforcement of the Orders of Adjudicating Authority, Adjudication and Appeal.

Suggested Readings:

1. R.G. Lipsey & K.A. Chrystal- *Economics* Oxford Univ. Press.
2. Taxmann's Students Guide to *Economics Laws*, Taxman Allied Services Pvt. Ltd, New Delhi.
3. Taxman's, *Consumer Protection Law Manual with Practice Manual*, Taxmann Allied Services Pvt. Ltd., New Delhi.
4. Suresh T. Viswanathan, *Law & Practice of Competition Act. 2002*, Bharat Law House, New Delhi.

5. Study Material *Economic and Labour Laws (Paper 5)* – The Institute of Company Secretaries of India.

Note: Latest edition of text book may be used.