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**Dr. Sumathi Gopal**

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Core Course

# Business Law

(Business Regulatory Framework)

S.Y. B.C.A.F. Semester-III

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Prepared as per the new syllabus for 75:25 pattern Credit Based Semester and Grading System which is coming into effect from the academic year 2017 – 18.

## Core Courses (CC)

# Business Law – Business Regulatory Framework

S.Y.BCAF

(Paper – II)

(Semester – III)

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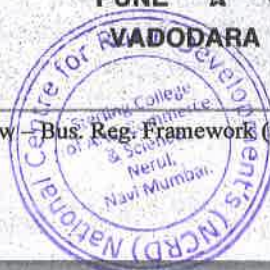
MUMBAI

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S.Y.B.C.A.F.–Business Law – Bus. Reg. Framework (Sem.–II)

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## PREFACE

It gives us great pleasure to present to the student community the revised syllabus in a very comprehensive and lucid manner and enabling the student to know the subject to the point. Having been associated with the BAF Program right from the beginning we have realized the need for the simplified approach to the understanding of law. For the students of BCA/B Program semester I Business Laws should provide an insight of various beneficial social legislative measures for the building up of the good industry force. We are confident this book will enable the students to understand the subject and act upon it accordingly. The present book is an effort made by the authors to present case study and legal interpretation in a very lucid manner. At the end of each chapter we have included self Study to enable the student to solve and re during examination as suggestive measures. The book offers a combination of proper presentations and methods to remember. The book is, therefore, complete, comprehensive, up-to-date for the students. Student comprehending going through the book can expect success in the examination.

We request all the readers including professor and students to give valuable feedback which will be of great help to us. The readers may mail feedback to [adv.sumathigopal@gmail.com](mailto:adv.sumathigopal@gmail.com)

With Best Wishes

V.S.G  
DR.SUMATHI G

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# SYLLABUS

## Core Courses (CC)

### Business Law (Business Regulatory Framework) – II

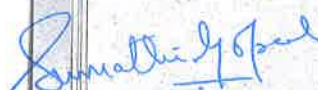
#### Modules at a Glance

Sr. No.	Modules	No. of Lectures
1.	The Indian Partnership Act – 1932	30
2.	Limited Liability Partnership Act – 2008	10
3.	Factories Act – 1948	20
<b>Total</b>		<b>60</b>


Sr. No.	Modules / Units
1.	<b>The Indian Partnership Act – 1932</b> a) Concept of Partnership - Partnership and Company - Test for determination of existence for partnership - Kinds of partnership b) Registration and effects of non-registration of Partnership c) Rights and Duties of Partners d) Authority and Liability of partners e) Admission, Retirement and Expulsion of Partner f) Dissolution of Partnership
2.	<b>Limited Liability Partnership Act – 2008</b> a) Nature of Limited Liability Partnership b) Incorporation of Limited Liability Partnership c) Extent and Limitation of Liability of Limited Liability Partnership and Partners d) Contributions e) Conversion Into Limited Liability Partnership f) Winding Up and Dissolution
3.	<b>Factories Act – 1948</b> a) Definitions ● Section 2 (k) – Manufacturing Process, ● Section 2 (l) – Workers ● Section 2 (m) – Factory b) Provisions pertaining to i) Health- Section 11 to Section 20 ii) Safety- Section 21 to Section 41 iii) Welfare- Section 42 to Section 49

*Note : Relevant Law/ Statute/ Rules in force on 1st April immediately preceding commencement of Academic Year is applicable for ensuring examination after relevant year.*

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## QUESTION PAPER PATTERN

Maximum Marks : 75

Questions to be set : 05

Duration : 2 ½ Hrs.

All Questions are Compulsory Carrying 15 Marks each.

Lectures
30
10
20
60

Question No.	Particular	Marks
Q.1.	<b>Objective Questions</b> A. Sub Questions to be asked 10 and to be answered (any 08) B. Sub Questions to be asked 10 and to be answered (any 07) (*Multiple choice / True or False / Match the columns/Fill in the blanks)	15 Marks
Q.2.	Full Length Question <i>OR</i>	15 Marks
Q.2.	Full Length Question	15 Marks
Q.3.	Full Length Question <i>OR</i>	15 Marks
Q.3.	Full Length Question	15 Marks
Q.4.	Full Length Question <i>OR</i>	15 Marks
Q.4.	Full Length Question	15 Marks
Q.5.	A. Theory questions B. Theory questions <i>OR</i>	08 Marks 07 Marks
Q.5.	<b>Short Notes</b> To be asked 05 To be answered 03	15 Marks

**Note :**

Theory question of 15 marks may be divided into two sub questions of 7/8 and 10/5 Marks.

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# CHAPTER - 1

1-47

48-64

65-88

89-91

92-96

97-102

# INDIAN PARTNERSHIP ACT, 1932

## SYNOPSIS

- 1.1 Introduction
- 1.2 Definitions & Essentials of Partnership
- 1.3 Features of Partnership
- 1.4 Partners, Firm & Firm Name
- 1.5 Advantages & Disadvantages of partnership
- 1.6 Partnership Agreement-Oral, Written or by Conduct
- 1.7 Kinds of Partnership
- 1.8 Test of Partnership
- 1.9 Kinds of Partners
- 1.10 Registration of Firm
- 1.11 Goodwill of Firm
- 1.12 Property of the Firm
- 1.13 Distinction between Partnership & Other Forms of Business Activities
  - Partnership & Co-ownership
  - Partnership & Company
  - Partnership & Joint Hindu Family Business
- 1.14 Relation of Partners to One Another
  - Rights of Partners
  - Duties of partners
- 1.15 Relation of Partners to Third Parties
  - Implied Authorities of Partners
- 1.16 Incoming & outgoing Partners
- 1.17 Dissolution of Firm
- 1.18 Consequences of Dissolution of Firm
- 1.19 Public Notice

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## About the Authors

### Mr. V. S. Gopal

He is an Educationist, Legal Consultant and Corporate Trainer. Has been teaching for last 3 decades in Principles of Management, Business Laws, Industrial Laws, Organizational Development, Human Resources Development, Management Audit, Banking Laws and Insurance. He has more than 3 decades working experience in MNC banks, MNC Companies and Logistics companies and Non Banking Financial Institutions. He has presented research papers in National & International Conferences and conducted many Seminars in Personality Development at National Level.

### Dr. Sumathi Gopal

She is an Educationist, Legal Consultant and Practicing Advocate in High Court of Mumbai, Senior Counsel and Arbitrator. She has been practicing in Banking Laws, Civil Laws, and Insurance Laws and Labour laws for last 26 years. She has more than 20 years teaching experiencing in Business Laws, Principles of Banking and Insurance, Industrial Laws, Laws relating to Banking and Insurance Labour Laws and Legal aspects of Business. Her PhD research is a combination of Bank Management and Banking Laws. She has presented research papers in National & International Conferences. She has published many articles in law journals other relate books. She has published various Law books not only for Mumbai University programme but also for Gujarat University.



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