



**Spring Term**

**Basic Information:**

<b>Title:</b>	Business Law	<b>Code:</b>	BUS-421
<b>Program:</b>	BBIT	<b>Credit Hours:</b>	Three (03)
<b>Sessions:</b>	30 Classes + Mid Term + Final Term	<b>Pre-Requisite:</b>	None

**Course Description:**

*This course is structured to examine the formation, interpretation and application of law to business. It incorporates the study of legal issues that arise in diverse business settings. It is imperative for the managers to grasp as much understanding of law as it is a necessary for the successful management practices. This course is specifically designed to equip the future business managers with a clear and comprehensive knowledge and skill in legal affairs, which they are supposed to possess to perform their roles properly in the changing business environment around the globe. Emphasis is placed on inculcating legal skills by connecting the business legal affairs with respect to information technology world for the maximum fulfillment of professional needs of the relevant students.*

**Learning Outcomes:**

*After the completion of this course, it is expected that students who will involve themselves in the knowledge base working of the course will be capable to*

1. *Have a thorough understanding of business law and relevant legal practices*
2. *Make a comprehensive approach to any legal issue related to business*
3. *Have basic skills in business related legal affairs*
4. *Apply legal knowledge to business transactions*
5. *Demonstrate knowledge in major fields of business law*

**Teaching Learning Methodology:**

*The formal teaching component of this course consists of active student participation in and contribution to all forms of teaching and learning i.e. lectures, discussions, research assignments and projects. Lectures will be twice a week of 90 min each.*

**Group Configurations:**

*One of the objectives of this course is to encourage and facilitate teamwork. Class will have to make a group of four for projects and research assignments. It is recommended that student will form their own groups. As a general guideline, your group should have members with diverse skill sets including people who are proficient or have aptitude for different subject areas.*

**Weekly Term Plan**

<b>Wk</b>	<b>Lecture Topic</b>
01	<i>Introduction to Business Law</i>
02	<i>Contract Law</i>
03	<i>Contract Law</i>
04	<i>Tax Law</i>
05	<i>Tax Law</i>
06	<i>International Trade Law</i>
07	<i>Partnership Law</i>
08	<i>Mid Term Examination</i>
09	<i>Partnership Law</i>
10	<i>Banking Law</i>
11	<i>Corporate Law</i>
12	<i>Corporate Law</i>
13	<i>Intellectual Property Law</i>
14	<i>Intellectual Property Law</i>
15	<i>Laws on Criminal Practices in Business</i>
16	<i>Final Term Examination</i>



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**Topics in Detail**

**Introduction to Business Law**

*Introduction to Law*  
*What is Law?*  
*Nature of Law*  
*The process of Law Making*  
*A brief Analysis of Legal Institutions*  
*Sources of Law*  
*Major divisions of Law: Civil and Criminal*  
*What is Business Law?*  
*Nature of Business Law*  
*Major Areas of Business Law*

**Contract Law**

*Contract Act, 1872*  
*Defining a Contract, Types of Contract*  
*Nature of Contract*  
*Elements of Contract*  
*Offer and Acceptance*  
*Consideration*  
*Competency of Parties*  
*Free Consent*  
*Writing and Registration*  
*Void agreements*  
*Contingent & Quasi Contract*  
*Performance of Contract*  
*Discharge of Contract*  
*Remedies for Breach of Contract*

**Tax Law**

*Income Tax Ordinance, 2001*  
*Legal Environment of Taxation*  
*Direct Taxes, Indirect Taxes*  
*Filing of Returns, Assessment*  
*Federal Board of Revenue Hierarchy*  
*Offences and Prosecutions*  
*Tax Avoidance and Tax Evasion*  
*Law relating to Sale of Goods*  
*Sale of Goods Act, 1930*  
*Contract of Sale of goods*

**International Trade Law**

*Incoterms, 2020*  
*Ex Works, FOB, CIF*  
*WTO*  
*Alternative Dispute Resolution*

*Choice of Law, Choice of Forum*  
*International Financial Transactions*  
*Payment Mechanisms*

**Law of Partnership**

*Partnership Act, 1932*  
*Characteristics of Partnership*  
*Kinds of Partners*  
*Distinction between Company and Firm*  
*Registration of Firms*  
*Rights and Duties of Partners*  
*Dissolution of Partnership Firm*

**Banking Law**

*Legal Environment of Banking*  
*Letter of Credit-*  
*Uniform Customs and Practices for Documentary credits. UCP- 600*  
*The State Bank of Pakistan Act, 1956*  
*An overview of Prudential Regulation of SBP*  
*E- Banking: Legal Issues and Challenges*

**Corporate Law**

*Companies Act, 2017*  
*Registration of Company*  
*Incorporation and Management of Company*  
*Memorandum of Association*  
*Articles of Association*  
*Dissolution of companies*  
*Securities and Exchange Commission of Pakistan (SECP)*

**Intellectual Property Law**

*Intellectual Property Laws*  
*Types of Intellectual Property*  
*Intellectual Property Organization of Pakistan Act, 2012*  
*Legal issues and Challenges in Intellectual Property*

**Laws on Criminal Practices in Business**

*Commercial Crimes*  
*Fraudulent and criminal behavior in Business Affairs*  
*Anti-money laundering Act, 2010*  
*International legislation on money laundering*

**Text & Recommended Readings**

1. *Contract Act, 1872*
2. *Tax Ordinance, 2001*
3. *Partnership Act, 1932*
4. *The State Bank of Pakistan Act, 1956*
5. *Companies Act, 2017*
6. *Intellectual Property Organization of Pakistan Act, 2012*
7. *Anti-money Laundering Act, 2010*
8. *Business Law Today, The Essentials by Roger Leroy and Miller Gaylord A. Jentz 5<sup>th</sup> Ed, 2009, West Legal Studies in Business*
9. *Cyber Law by Gerald R. Ferrera, West Legal Studies in Business*
10. *Business Law by Khalid Mahmood Cheema*
11. *Mercantile and Industrial Laws of Pakistan, 2010 by Khawaja Amjad Saeed, Oxford Publishers.*



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**Grading Policy:**

*Final Grade for this course will be the cumulated result of the following term work with relevant participation according to the quoted percentage.*

<b>Sessional</b>	<b>25%</b>	<b>Mid Term</b>	<b>35%</b>	<b>Final Term</b>	<b>40%</b>
Assignments	10 %	Mid Term Exam	25%	Final Exam	30%
Quizzes	10%	Major Report/Work	10%	Case Study/ Project/ Term Paper	10%
Presentations	05%				

*Remember subdivision of Mid Term and Final Term Examination should be done only in extreme cases of very essential and major Grading Instruments.*

**Dishonest Practices & Plagiarism**

*Any student found responsible for dishonest practice/cheating (e.g. copying the work of others, use of unauthorized material in Grading Instruments) in relation to any piece of Grading Instrument will face penalties like deduction of marks, grade 'F' in the course, or in extreme cases, suspension and rustication from IBIT.*

*For details consult PU Plagiarism Policy at <http://pu.edu.pk/dpcc/downloads/Plagiarism-Policy.pdf>*

**Grading System:**

<b>Letter Grade</b>	<b>Grade Point</b>	<b>Num Equivalence</b>
A	4.00	85 – 100 %
A-	3.70	80 – 84 %
B+	3.30	75 – 79%
B	3.00	70 – 74 %
B-	2.70	65 – 69 %
C+	2.30	61 – 64 %
C	2.00	58 – 60 %
C-	1.70	55 – 57 %
D	1.00	50 – 54 %
F	0.00	Below 50 %
I	Incomplete	*
W	Withdraw	*

**Norms to Course:**

- ✓ Submission Date and Time for the term instruments is always **Un-Extendable**.
- ✓ 5 Absentees in class will result in forced withdrawal. **(PU Policy)**
- ✓ Re-sit in Mid and Final Term will cause you a loss of 2 and 3 grade marks respectively. **(PU Policy)**
- ✓ This is your responsibility to keep track of your position in class evaluation units.
- ✓ After the submission date, NO excuse will be entertained.
- ✓ **Keep a copy of all submitted Grading Instruments.**
- ✓ Assignment is acceptable only in its Entirety.
- ✓ No make up for any assignment and quiz.
- ✓ Copied & Shared work will score Zero.
- ✓ Assignments are Individual.

**Good Luck**  
 For the Spring Term