



Code	Subject Title	Cr. Hrs	Semester
COMM-202	Business & Industrial Law	3	III
Year	Discipline		
2	Commerce		

Course Description

Business law lies at the very heart of commerce and trade for economic growth and development of a country. The strength of economy of a country heavily depends upon the implications of business and industrial laws. This course has been designed to give an introduction to fundamental concepts of trade and industrial laws and their practical relevance in commercial, social and corporate sectors. After an overview of the Pakistani legal system, the course turns to an examination of the fundamental principles of law of contract, law of sale of goods, law of negotiable instrument and other related industrial laws in Pakistan.

This course certainly enables the students to achieve an understanding of the issues and their possible solutions which may arise in a contractual setting

Course Outcomes:

Upon successful completion of this course the students will have reliably demonstrated the ability to:

Explain the structure of the Pakistan Legal System

- Understand the basic concepts and theories of law associated with business arena in relation to practical life.
- Demonstrate a knowledge and understanding of the principles involved in the formation of contracts.
- Describe the legal issues relevant to Sale of Goods.
- Identify issues in a problem and extract, then apply the relevant legal principles to them.
- Recognize where principles are unclear and suggest possible solutions.
- Evaluate labour laws in Pakistan

Method of Teaching

The method of teaching in this course is by lectures and tutorials.

Assessment

The approved means of assessment for this course will be available on the commencement of the semester.

Introductory Part

- Introduction to Law
- Sources of Business Law
- Courts System in Pakistan



Part-I

Law of Contract

- Definitions
- Formation of contract
- Essentials of a valid contract
- Performance of contract
- Discharge of contract
- Breach of contract:
 - Law Governing indemnity
 - Guarantee
 - Bailment and Agency

Part-II

Sale of Goods Act

- Definition
- Types of Contract of sales.
- Conditions and warranties effects of the contract of sales.
- Performance of the contract.
- Rights of unpaid seller
- Classes of partners
- Rights and duties of partners
- Dissolution of partnership

Part-III

Negotiable Instruments Act

- Definition
- Characteristics and Types of Negotiable instruments
- Negotiation
- Crossing and its types endorsement
- Liabilities of parties.
- Discharge from liability

Part-IV

Industrial Law

- Laws relating to factories
- Workmen compensation and industrial relations ordinance
- Social security
- Payment of wages

Books Recommended (Latest Editions)

1. Chaudhry A.G. Mercantile law in Pakistan. Pakistan Publishing House, Karachi, Latest Edition.
2. Khawaja Amjad Saeed. Mercantile law of Pakistan Accountancy & Taxation Services Institute, Lahore.
3. Khalid Mahmood Cheema, Business law , Syed Mobin Mahmud & Co. Lahore.
4. Govt. of Pakistan. Relevant Acts and Ordinances
5. I.R. Hashmi. A Manual of Mercantile Law.
6. M.C. Shukla, A Manual of Mercantile law