

welcome

Introduction to business law

Business law/Mercantile law / commercial law

- Business law is that brunch of civil law dealing with rights and obligations of business persons arising out of business transactions in respect of business property.

Supply chain management

- Supply chain is the entire process of accepting a customer order through to the delivery of the product to the customer inclusive of supply, procurement and production of the product. It is a collective of inter-dependent steps.
 1. the coordination of order generation
 2. order taking
 3. order fulfillment/ distribution of product, services or information

objectives

- Framework within which business activities shall be carried out.
- A business person can resort to judicial and quasi-judicial authority.
- Laws are made to facilitate business process.
- Business law has social objectives.
- Business law aim to prevent concentration of economic power.

Sources of business law

- English mercantile law (constitutes the foundation)
- Statute of Indian legislation (when a bill is passed by Parliament and signed by President)
- Judicial decision (case law)
- Customs and usages (observance over long period)
- Justice Equity and good conscience (principles of justice)

Scope of business law

- The Indian contracts Act 1872- Enforces people to legally conduct business
- The Indian Sale of Goods Act 1930- Governs the law of sale and purchase
- Indian partnership Act 1932
- The negotiable instrument Act 1881 (money transfer by negotiation)
- The companies Act 2013 (control all registered companies)

Other relevant Acts

- The consumer protection Act 1986
- The competition Act 2002
- The foreign exchange management Act 1999
- The environment (protection) Act 1986
- The securities contract (regulation ACT) 1956
- The foreign trade (development and regulation Act) 1992

Other relevant acts

- The patents Act 1970
- The trade mark Act 1999
- The copyright Act 1957
- The Indian registration Act 1908
- The stamp Act 1889
- The limitation Act 1963

