

LL.M. 1ST SEMESTER

OPTIONAL PAPER
LAW OF CORPORATE GOVERNANCE

GENERAL PRINCIPLES OF CONTRACTUAL TRANSACTIONS

Paper 104-F

Max.Marks:100.

Credits: 5.

Time: 3 Hours.

Note:

1. There shall be total Five Units in the question paper.
2. Unit -I shall contain one compulsory question having four parts of five marks each. This question shall be from entire syllabus.
3. There shall be two questions in each Unit i.e. Unit II to V.
4. The student is required to attempt four questions by selecting one question from each Unit i.e. Unit II to Unit V. Each question shall carry twenty marks.

COURSE OBJECTIVES:

- It is to ensure that the rights and obligations arising out of a contract are honored and that legal remedies are made available to those who are affected
- Describes the essential elements, formation, modification, and termination of contracts
- Identifies and explains the remedies for breach of contractual obligations
- Describes the broader context of Contract law and current issues
- Demonstrates understanding of Contract law's historical development and future direction
- Summaries legal materials and arguments, analyses statutes and cases related to Contract Law
- Identifies legal issues and provide reasoned solutions
- Conduct legal research using internet-based resources

UNIT 1

Historical Overview and Conceptual Understanding of Contractual Transactions

- History and Nature of Contractual Obligations, E-Contract. National and International perspective of Contractual Relationship
- Agreement vs. contract in legal prospective
- Regime of Proposal and Acceptance, Invitation to treat, Standing offers
- Consideration and Privity of contract with exceptions
- Legal perspective of Standard forms of contract

UNIT II

Capacity and Free Consent in Contractual Transactions

- Relevancy of Capacity to Contract
- Fundamental of Free consent
- Legal aspects of Coercion
- Undue Influence : Unconscionable bargains
- Misrepresentation
- Fraud : Active concealment of truth – importance of intention
- Mistake : Mistake of law and Mistake of fact and their effects

UNIT III

Limitations on Freedom of Contract, Breach of Contract and Remedies

- Legality of object
- Void agreements
- Performance of contract
- Discharge of contract and its various modes
- Breach : Anticipatory and Actual
- Quasi-contracts
- Damages and its ascertainment parameters
- Refund and Restitution standard parameters

UNIT-IV

Specific Performance of Contractual Transactions

- Contracts that can be specifically enforced
- Persons against whom Specific Performance can be ordered
- Rescission and cancellation of Contractual Relations
- Injunction : Temporary and Permanent
- Declaratory Orders standards
- Damage and its parameters

COURSE OUTCOME:

- The learning of the course will be helpful for students to apply the general principles of Contractual Transactions
- It will provide the students with a comprehensive understanding of legal perspective of Contractual Transactions

SUGGESTED READINGS:

1. Avtar Singh : Law of Contract & Specific Relief
2. Dr. R K Bangia : Contract Law
3. Dr. S.S. Srivastava : Law of Contract I & II
4. Dr. H. K.Saharay : Textbook on Law of Contract
5. NamarataShukla : E- Contracts, Tenders & Agreements
6. BhumeshVerma : Practical Guide to Drafting Commercial Contracts