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| (a) Introduction to Business Law:Definition, scope, and importance of business lawSources of Indian business law - Constitution, statutes, judicial decisions, customsDistinction between law and morality, civil and criminal law(b) Indian Contract Act, 1872 - General Principles:Definition and essential elements of a valid contractTypes of contractsOffer and acceptance, consideration, capacity to contract, free consentLegality of object and considerationUNIT - 2Contracts - Continued:Performance and discharge of contractBreach of contract and remediesQuasi contracts and contingent contractsSpecial Contracts:Contract of indemnity and guaranteeContract of bailment and pledgeContract of agency - creation, rights and duties, terminationUNIT - 3The Sale of Goods Act, 1930:Contract of sale - definition, featuresConditions and warrantiesTransfer of ownership and delivery of goodsUnpaid seller - rights and remediesUNIT - 4The Indian Partnership Act, 1932:Definition and features of partnershipTypes of partnersRegistration of firm and its consequencesRights and duties of partnersDissolution of partnership and firmUNIT - 5Emerging Legal Framework and Other Laws:Limited Liability Partnership (LLP) Act, 2008 - features and differences from traditional partnershipConsumer Protection Act, 2019 - consumer rights, redressal agenciesThe Information Technology Act, 2000 - digital signatures, electronic records, cybercrimes (basic overview) The paper provides a comprehensive overview of business law, emphasizing its various components, including the law of agency, sale of goods, taxation, and intellectual property. It discusses the foundational role of contract law in business transactions and outlines the objectives of business law, such as ensuring orderliness and justice in commercial dealings. Additionally, it details primary and secondary sources of business law in Nigeria, covering specific areas such as hire purchase, partnership, company law, industrial law, insurance law, and banking regulations. 100%(10)100% found this document useful (10 votes)14K viewsContents HISTORY OF COMPANY LAW. 3 SOURCES OF COMPANY LAW IN NIGERIA 9 ADMINISTRATIVE AND REGULATORY BODIES. 9 THEORIES OF CORPORATE LAW. 11 INCORPORATION OF COMPANIES. 12 COMPANY PROM...SaveSave Company Law in Nigeria by Isuchukwu For Later! 100%100% found this document useful. undefined100%(10)100% found this document useful (10 votes)14K viewsContents HISTORY OF COMPANY LAW. 3 SOURCES OF COMPANY LAW IN NIGERIA 9 ADMINISTRATIVE AND REGULATORY BODIES. 9 THEORIES OF CORPORATE LAW. 11 INCORPORATION OF COMPANIES. 12 COMPANY PROM... FOR THE LOVE OF CHRIST JESUS; THE BEGINNING AND THE END. 2 SOURCES OF COMPANY LAW IN NIGERIA 8 ADMINISTRATIVE AND REGULATORY BODIES. 8 THEORIES OF CORPORATE LAW. 10 INCORPORATION OF COMPANIES. 11 14 PRE-INCORPORATION CONTRACTS 15 CONSEQUENCES OF INCORPORATION. 17 LIFTING THE VEIL OF INCORPORATION. 18 CAPACITY AND POWERS OF A COMPANY. 21 24 26 ALTERATION OF THE ARTICLES. 26 LEGAL EFFECTS AND NATURE OF THE MEMART. 27 29 AUTHORITY, POWER AND LIABILITIES OF A COMPANY. 32 CSR, CORPORATE GIFTS POLITICAL DONATIONS Error! Bookmark not defined. COMPANY CAPITAL. Error! Bookmark not defined. MAJORITY RULE AND MINORITY PROTECTION. Error! Bookmark not defined. CORPORATE ADMINISTRATION AND MANAGEMENT AND LIABILITY FOR CORPORATE ACTS. Error! Bookmark not defined. ORGANS OF CORPORATE ADMINISTRATION. Error! Bookmark not defined. THE MEMBERS IN GENERAL MEETING. Error! Bookmark not defined. THE BOARD OF DIRECTORS Error! Bookmark not defined. LIABILITY OF THE COMPANY FOR ACTS OF ITS OFFICERS. Error! Bookmark not defined. FINANCIAL STATEMENT, AUDIT, DIVIDENDS. Error! Bookmark not defined. FINANCIAL STATEMENTS Error! Bookmark not defined. AUDIT. Error! Bookmark not defined. DIVIDENDS Error! Bookmark not defined. MERGERS AND ACQUISITIONS. Error! Bookmark not defined. SHAREHOLDING AND MEMBERSHIP. Error! Bookmark not defined. ISSUE, SALE AND TRANSFER OF SHARES. Error! Bookmark not defined. GOING PUBLIC. Error! Bookmark not defined. CAPITAL MARKET MANIPULATIONS AND INSIDER DEALINGS. Error! Bookmark not defined. WINDING UP AND LIQUIDATION. Error! Bookmark not defined. CASE REPORTS FOR WINDING UP AND LIQUIDATION. Error! Bookmark not defined. PARTNERSHIP Error! Bookmark not defined. BUSINESS NAME Error! Bookmark not defined. REGISTERED/INCORPORATED TRUSTEE' Error! Bookmark not defined. HISTORY OF COMPANY LAW. :: History being a record of past events shapes the future- :: When did the "company-like" form rear its head and how did it evolve over the years? Some scholars say the history of Company Law is traceable to the practice of Italian Merchants' others say it is traceable to . Our discussion shall adopt the latter position. 13 Century. The following endeavours were accorded "corporate" status during this period. 1 The Church of England, Monasteries and other Ecclesiastical Bodies : Procured charters from the crown for the sole propagation of their objects. These were the earliest forms. 2. could be obtained from the crown to recognize a particular community/municipality as a corporation. This practice was given legal backing by the Municipal Corporation Act of 1835 : People involved in the same business would come under the auspices/umbrella of the guild. Members contribute/pool money and make bulk purchases and share according to contribution/interest. This united form protected their interests and gave them better bargaining power. Charters were procured in this regard. Professor Abugu. Titled: Corporate Law in Nigeria. (2012) Maxwell Publishers. This book explains the concepts and principles. You can purchase other books to whet your appetite. Writers Like Sir William Holdsworth. To secure the charter of the crown, the town's men had to diligently perform their civic duties. : not exactly like the ones we have now. This type took two forms viz: : a temporary association of two or more people where "A" (called the Commendator) lends money to "B" (his partner called the Commendatarus) to employ in trade and take a percentage of the profit (usually 25 percent) The commendator bears the capital and risk while the commendataurus deals with the running and administration. : Here, members conglomerate under the auspices of the societas but each traded with his own stock and on his own account . Charters were obtained to acquire monopoly of trade for members and to give them (their members) power over the territory in which they traded. :: By this time, international trading began to gain prominence. However, due to the huge risk and capital involved, a single individual found it herculean to undertake. Therefore, "Joint Stock Companies" were formed (and obtained charter) to pursue international and social undertakings. The was the first joint stock . A Joint Stock essentially involves a large number of people pooling money together in common stock. The common stock is divided into units of (readily transferable) shares based on the contribution/interest of each member. The profit is shared to each member based on his interest. The Bank of England was formed in 1694. This bank lent money to the State at an interest. A group of individuals were in the habit of lending money to the State at an interest. A royal charter was granted to incorporate the group. The emerged on this premise. The company was granted a monopoly to engage in trade with South America. This Company bought over major national debts thereby unburdening the State and acquiring the favour and loyalty of the government and the governed was enacted to recognise and legitimate them. As time went on, the cost of trading skyrocketed. This led to a high demand for Royal Charters to acquire a corporate personality to undertake sophisticated business in the harsh They just had to identify with and obey the rules of the societas. it was recognized that a JSC can own property, survive the lives of its members, sue and be sued, and members may not be liable for debts of the corporation. Company of Merchants of Great Britain Trading to the South Sea formed by James Blunt in 1711. NB: the Co paid £7,500,000. The Company also bribed certain ministers which led to the enactment of the South Sea Act to protect and legitimate them. The People started investing in them with little or no knowledge of the enterprise or what they undertook (speculative investment). 100%(8)100% found this document useful (8 votes)2K viewsSaveSave An Essential A-Z of Business Law - no key For Later100%100% found this document useful, undefined |
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