

**B.Com. Revised Syllabus as approved by Academic Council on 21st June, 2014 and
Executive Council on 19th July, 2014**

**B.Com Semester III
Paper No: CP 3.2**

COMPANY AND COMPENSATION LAWS

[Also for SOL, B.Com II nd Year Annual Mode- Code B103- Paper no. VIII]

(To be effective from Academic Year 2014-15 and onwards)

Duration: 3 hrs.

Max. Marks: 100

Lectures: 75

Objectives: *To familiarize the students with the understanding and provisions of Companies Act 2013 and Compensation Laws. Case studies and problems involving issues in the Company and Compensation Laws are required to be discussed.*

Course Contents:

UNIT I

10 Lectures

Introduction- Characteristics of a company; lifting of corporate veil; types of companies including one person company, small company; formation of company –promoters, their legal position, pre-incorporation contract and provisional contracts; online registration of a company.

UNIT II

10 Lectures

Documents- Memorandum of association, articles of association, prospectus, shelf and red herring prospectus, misstatement in prospectus; issue, allotment and forfeiture of share, transmission of shares, buyback; issue of bonus shares.

UNIT III

15 Lectures

Management- Classification of directors, women directors, independent director, small shareholder's director; disqualifications, director identity number (DIN); appointment; legal positions, powers and duties; removal of directors; key managerial personnel, meetings of shareholders and board; types of meeting, convening and conduct of meetings, postal ballot, meeting through video conferencing, e-voting.

UNIT IV

8 Lectures

Miscellaneous Provisions- Books of accounts, registers; online filing of documents, dividend provisions, auditor's appointment, rotation of auditors, secretarial audit; concept and modes of winding up; national company law tribunal (NCLT).

UNIT V

12 Lectures

Employees State Insurance Act, 1948-Applicability of the Scheme, Definitions- Personal Injury, Factory, Manufacturing Process, Wages, Partial and Permanent Disablement; ESI Corporation, Standing Committee and Medical Benefit Council; Contributions, Adjudication of Dispute and Claims, Benefits.

UNIT VI

10 Lectures

Minimum Wages Act, 1948-Objectives and Applicability of the Act, Definitions: Employer; Wages; Employee; Fixing Minimum Rates of Wages; Minimum Rate of Wages; Procedure for Fixing and Revising Minimum Wages; Advisory Board; Central Advisory Board; Wages in Kind; Inspectors.

UNIT VII

10 Lectures

Employees' Compensation Act, 1923-Definitions- Dependent, Employer, Partial and Total Disablement, Workmen, Injury, Accident, Employer's Liability for Compensation, Amount of Compensation, Contracting, Commissioner.

Suggested Readings:

1. Malik, K.L., *Industrial Laws and Labour Laws*, Eastern Book Company, Lucknow.
2. Sharma, J.P., *An Easy Approach to Company and Compensation Laws*, Ane Books Pvt Ltd, New Delhi.
3. Srivastava, S.C., *Industrial Relations & Labour Laws*, Vikas Publishing House (P) Ltd.
4. *Companies Act and Corporate Laws*, Bharat Law House Pvt Ltd, New Delhi.
5. *Company Law Digest*, Bharat Law House Pvt Ltd, New Delhi.

Note: Latest edition of text book may be used.