

ADIKAVI NANNAYA UNIVERSITY

CBCS/SEMESTER SYSTEM
IV SEMESTER : B.COM (VOCATIONAL)
W.E.FROM 2015-16 ADMITTED BATCH

BUSINESS LAW AND INCOME TAX

Unit – I : Contract

Meaning and Definition of Contract – Essential elements of valid contract – Valid, Void and Voidable Contracts – Indian Contract Act, 1872

Unit – II : Offer and Acceptance

Definition of valid offer, acceptance and consideration – Essential elements – of a valid offer, acceptance and consideration

Unit – III : Capacity of Parties and Contingent Contract

Rules regarding to minor contracts – Rules relating to contingent contracts- Different modes of discharge of contracts – Rules relating to remedies to breach contract.

Unit – IV : Income Tax Law

Basic Concepts : Income , Person, Assesse, Assessment year, Agricultural income, capital and revenue, Residential Status, Income Exempt from tax (theory only).

Unit – V : Income from salary

Allowances, perquisites, profits in lieu of salary, deductions from salary income, computation of salary income and qualified savings eligible for deduction u/s 80C(including problems)

Suggested Readings:

1. J Jayasankar, Business Laws, Margham Publication, Chennai- 17
2. Kapoor N D , Mercantile Law, Sultan Chand
3. Balachandram V, Business Law Tata
4. Tulsain, Business Law Tata
5. Pillai Bhagavathi, Business Law, S.Chand
6. Business Laws, Maruthi Publishers

