

SYLLABUS OF
LL.M. (CORPORATE AND SECURITIES LAW)
I – SEMESTER
(W.E.F. 2022-2023)

PAPER-I
SCHOOLS OF JURISPRUDENCE AND THEORIES OF LAW
(Common Paper for All the Branches)

UNIT-I

Nature and scope of Jurisprudence – Classification of Jurisprudence into Schools-Salient features of Analytical, Historical, Philosophical and Sociological Schools.

UNIT-II

Meaning of Positivism-Analytical positivism of Bentham and Austin• Kelsen's Pure Theory of Law-Hart's Concept of Law-Dworkin's criticism-Hart-Fuller controversy-Hart-Devlin's debate-Modern trends in Analytical and Normative Jurisprudence-Rawls and Distributive Justice-Nozick and the Minimal State-modernism and post-modernism

UNIT-III

Historical and Ancient Indian Jurisprudence-Savigny's concept of Volksgeist-Contribution of Henry Maine; Economic theory of law-Views of Karl Marx and Friedrich Engels; Sociological theories of law• Contribution of Ihering-Contribution of Ehrlich-Duguit's theory of Social Solidarity-Roscoe Pound's Social Engineering and Classification of Interests-American and Scandinavian Realism-Critical Legal Studies Movement.

UNIT-IV

Theories of Natural Law-Meaning of Natural Law-History of Natural law – Greek origins-Medieval period-View of St.Thomas Aquinas-Period of Renaissance/Reformation-Grotius and International Law• Transcendental Idealism-View of Immanuel Kant":Natural Law and Social Contract theories-Stammler and Natural Law with variable content-Fuller and the Morality of Law-Hart on Natural Law-Finnis and Restatement of Natural law-Positivists and Naturalists debate.

Suggested Readings:

- G.W.Paton: A Text book of Jurisprudence, 4th Edition; Clarendon Press, Oxford, 1972.
- R.W.M. Dias, Jurisprudence. 5th Edition; Aditya Books Private Ltd., New Delhi, 1994.
- W.Friedmann: Legal Theory, 5th Edition; Columbia University Press, New York
- Dennis Lloyd: Lloyd's Introduction to Jurisprudence, 6th Edition, Sweet and Maxwell, London, 1994.

- Julius Stone: The Province and Function of Law; Associated General Publications Pvt.Ltd. Sydney.
- Howard Davies and David Holdcraft: Jurisprudence: Texts and Commentary; Butterworths, London, Dublin, Edinburgh, 1991.
- S.N.Dhyani: Fundamentals of Jurisprudence: The Indian Approach, 2nd Edition, Central Law Agency, Allahabad, 1997.
- Edgar Bodenheimer: Jurisprudence; The Philosophy and Method of the Law, Universal Book Traders, Delhi, 1996.
- Rama Jois, Seeds of Modern Public Law in Ancient Jurisprudence, Eastern Book Company, Lucknow, 1990.
- Rama Jois, Ancient Indian Law-Eternal Values in Manu Smriti, Universal Law Publishing Co., New Delhi, 2002.

BRANCH-IV
CORPORATE AND SECURITIES LAWS
PAPER-V
MODERN COMPANY LAW I

Unit I

History of Company law in England and India-Characteristics of Company, advantages and Disadvantages of Company, Definition, Formation, Registration and Incorporation of company: Nature and kinds of company.

Unit II

Promoters: Position, duties and liabilities - Mode and consequences of incorporation, - Uses and abuses of the corporate form, lifting of corporate veil, - Memorandum of Association, alteration and the doctrine of ultra vires, -Articles of association, binding nature, alteration, relation with memorandum of association, doctrine of constructive notice and indoor management exceptions.

Unit III

Capital Formation: Prospectus: Issues, contents, Kinds, liability form is statements, statement in lieu of prospectus- Allotment of Share Capital, Transfer and Transmission of Shares, The nature and classification of company securities- Preference Shares, Equity shares with differential rights, Rights issue, Bonus shares, Reduction of Share Capital, Buy-Back of securities.

Unit IV

Acceptance of Deposits -Debentures, kinds, remedies of debenture holders. Charges creation, Modification and Satisfaction, Various kinds of Meetings, Annual General Meeting and Extra-ordinary General Meeting, Proxies, Postal Ballot etc. Accounts, Auditors of the Company, Directors, Director Identification Number, powers and duties of directors, Corporate Social Responsibility, Appointment and Remuneration of Key Managerial Personnel, Inter-Corporate Loans, Meetings of Boards and its Committees, Virtual Meetings

Suggested Readings :

1. Avtar Singh : Indian Company Law
2. Shah S. M : Lectures on Company Law
3. Palmer - Company Law
4. Ramiaya: Guide to Companies Act
5. Gower: Principles of Modern Company Law
6. Indian Law Institute- Current Problems of Corporate Law
7. The Companies Act,2013 and Rules made there underChandratre, Acharya, Israni, Sethuraman, Compendium onSEBI, Capital Issues and Listing

PAPER -VI

SECURITIES LAWS

Unit I

Securities Contracts (Regulation) Act, 1956 – Interpretation Clause - Meaning and Definition of Stock Exchange -Recognition of Stock Exchange - Contracts in Securities - Listing of securities - Securities Appellate Tribunal (SAT)- Constitution, Powers and Functions - Appeals from orders of SAT – Title to Dividends-Securities and Exchange Board of India Act, 1992 -Interpretation Clause-Establishment of the Securities and Exchange Board of India - Constitution, Powers and Functions -Registration of Stock Brokers , Sub-brokers ,& Share Transfer Agents – Prohibition of Manipulative and Deceptive practices- Inside Trading and Substantial Acquisition of Securities or Control-Adjudication of disputes- Appeals to Securities Appellate Tribunal, HCs & SC- Capital Market regulations.

Unit II

Depositories Act, 1996 - Definition of Depository Board and Beneficial Owner -Certificate of Commencement of Business - Rights and obligations of Depositories, participants, issuers and beneficial Owners, Overview of SEBI (ICDR) Regulations.

Unit III

SEBI (LODR) Regulations- Key Definitions, Applicability, Obligations of Listed entities, Composition of Board of Directors, Meetings of Board, Related Party Transactions, Compliances under Regulations, Case laws on SEBI (LODR) Regulations.

Unit IV

History of Insider Trading, Law on Insider in USA and UK, Insider Trading Regulations in India, Meaning of Insider and Insider Information, SEBI, NCLT, NCLAT and Supreme Court Judgements on Insider Trading Regulations in India. Meaning of Takeover, Kinds of Take overs, Take over regulations in USA and UK, SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, Judicial Pronouncements on Takeover.

Suggested Readings:

1. Palmer - Company Law.
2. Ramayya: Guide to the Companies Act, in three volumes, Wadhwa and Company, Nagpur.
3. Avtar Singh: Company Law, Eastern Book Company
4. H.K.Saharay: Principles and Practice of Company Law in India, Prentice Hall of India Private Limited, New Delhi.
5. S.M.Shah: Lectures on Company Law, N.M. Tripathi Private Ltd Bombay.
6. Chalesworth& Cain: Company Law, Geoffrey Morse, Stevens and Sons, London.

7. L.C.B. Grover: The Principles of Modern Company Law, Stevens and Sons, London.
8. Pennington: Company Law, Butterworths, London. Taxmann's Publications Journal on SEBI and Corporate Laws.
9. Pahwa : Law relating to on-Banking financial companies B.K.Pahwa.

PAPER –VII- LAW AND JUSTICE IN GLOBALIZATION

UNIT– I -Introduction

- Concept of Law & Justice
- Law making power of different organs of the State
- Components of Judicial Process (Judges, Lawyers, Law Schools) commissions & committees
- Types of Justice i.e. compensatory justice, distributive justice, socio-economic justice, social justice etc.
- Perspective on Social Justice:
 - Mahatma Gandhi: Ideas on Social Justice, Caste, Untouchability, Village communities, Self-governance, Trusteeship theory, Sarvodaya, Antyodaya
 - Dr. B. R. Ambedkar: Caste System, Untouchability, Social Transformation, Destruction of Hinduism, Political Safeguards at State Socialisms.
 - Dr. Ram Manohar Lohia: Socialism, Marxism, Capitalism, Small Unit Machine

UNIT – II - Globalization - its Process

- Globalization: The Historical and Social Context, Distinctive Characteristics and Dimensions: Economic, Technological, Social and Cultural.
- Modernization and Globalization, Neo-Liberalism and Global Capitalism and Globalization and Nation State Third World Perspectives.
- Globalization and Culture: The Ethos of Globalization (Individualism, Freedom, Consumerism) Cultural Homogenization, Hegemony and Dominance Impact of Globalization on Poor and Women

UNIT– III - The Doctrine of Law and Precedent – An Indian Perspective

- The Rule of Law in Globalizing World
- Role of Precedent in the development of Law and Society
- Judicial Creativity, Judicial Activism and Judicial over - Activism

- Issues affecting Justice delivery system (Transfer, Court Packing, Judicial Accountability- Reasoned Decision, Legislative Reaction, Executive Reaction, Reaction of Public and Media, Judicial Ethics and Conduct)
- Role of dissent in the development of law and society

UNIT - IV: International Organizations vis-a-vis Globalization

- Role of United Nations in the Globalization Process
- Role of Bretton Woods Institutions in the Globalization Process: with special reference to the WTO
- MNCs & CSR
- Impact of Globalization on Judicial Process and administration of Justice
- Impact of globalization on Human Rights with special reference to Gender Equality
- Feminism, Sexual Violence, UNO and Women Rights, CEDAW and Violence against Women Impact of globalization on free market and related notions
- Globalization vis-a-vis Environment and development

References:

Books:

1. Acharya N.K., Text Book on Intellectual Property Rights, Asia Law House, Hyderabad (2001).
2. Agarwala V.K., Law and Practice of Intellectual Property in India, Bharat Law House, New Delhi (1999)
3. Anaya James, Indigenous Peoples in International Law, Oxford University Press, New York (1996).
4. Bhatnagar J. P, Women and Their Rights, Ashoka Law House, 2nd Edn, 1998, New Delhi.
5. Bimal N. Patel, *"Responsibility of International Organizations"* Eastern book Company.
6. Bryan Horrigan, Adventures in Law and Justice, Universal Law Publishing Co. Pvt. Ltd, 1st Indian Reprint, 2005, New Delhi.
7. Chakrabarty, N.K., (Dr.) Gender Justice, V edition 2006, R. Cambray & Co. Private Ltd, Kolkata.
8. Christine Chorney, Women and the Law, Vol-2, Socio-Legal Information Centre, 1999, Bombay.
9. Das J.K., Human Rights and Indigenous Peoples, APH Publishing Corporation, New Delhi (2001).
10. Das J.K., Indigenous Peoples, Sustainable Development and Human Rights, Ganga Kaveri Publishing House, Varanasi (1997).

11. Dev. Raj (2003). Globalisation and Decentralized Economic Development, New Delhi; Raj at Publications.
12. Devinder Sharma (1994). GATT and India. The Politics of Agriculture, New Delhi: Konark Publishers Pvt. Ltd.
13. Dipankar Sengupta, Debashis Chakraborty and Pritain Benergee (ed) (2006). Beyond the Transition Phase of WTO: An Indian Perspective on Emerging Issues, New Delhi: Academic Foundation.
14. 14. Falendra. K. Sudan (2005). Globalisation and Liberalization. Nature and Consequences, New Delhi: Serials Publications.
15. Kenneth W. Abbott, *"The Law and Politics of International Organizations"* Edward Elgar Publishing.
16. Rosalyn Higgins, Development of International Law through the Political Organs of
17. Sixty Years of the Multilateral Trading System: Achievements and Challenges, published by WTO Publications.
18. The Future of Trade: The Challenges of Convergence (Report of the Panel on Defining the Future of Trade convened by WTO Director-General Pascal Lamy), published by WTO Publications
19. the United Nations (1963)
20. Tom Campbell and Alejandra Mancilla, "Theories of Justice" ASHGATE.
21. Upendra Baxi, The Future of Human Rights, Oxford University Press, 2002.
22. William Twining, General Jurisprudence: Understanding Law from a Global Perspective (Cambridge University Press, 2009).
23. World Commission on Social Dimension of Globalization, A Fair Globalization: Creating Opportunities for All (2004).

Paper VIII LAW OF INSURANCE AND CARRIAGE

Unit - I

Nature of Insurance and types of insurance - definition of insurance -history -contract of insurance - classification of insurance contracts-Kinds of InsurancePolicies - insurable Interest - Premium - Risk -Assignment.

Unit II

Role of insurance in Economic Development - Redressal of Consumer grievance -Role of the "OMBUDSMAN"- IRDA Regulations 2000 - Disclosures – TheInsurance Act 1938 as amended by the IRDA Act 1999 - Constitution of IRDA andits powers and functions –IRDA Regulations- Role of IRDA on Insurance Companies- , Redressal of Grievances by IRDAI

Unit III

Special Doctrines relating to Insurance - Doctrine of Reinstatement -Doctrine of Subrogation -

Doctrine of Contribution - Difference between contribution and subrogation - Proximity clause. Marine Insurance -Definition and nature of Insurance Contracts - Classification of Marine Insurance Policies - Marine claims - Voyage -Deviation - Perils of Sea - Warranties in Marine Insurance - Losses and abandonment- Relevant provisions of the Motor Vehicles Act. Carriage of goods by road - Multimodal Transportation of Goods Act 1993- Law of Carriage by Sea - The Carriers Act 1865, The Railways Act, 1899, The Air Act 1972, the Carriage by Sea Act, 1925.

Unit IV

Agricultural Insurance: Introduction to Indian Agriculture; Risk in Agriculture; History of Crop Insurance in India; Crop Insurance,

Liability Insurance: Introduction to Liability Insurance; Legal Background; Liability Underwriting; Statutory Liability; General Public Liability (Industrial/Non-industrial Risks); Products Liability Insurance

Suggested Readings :

1. K.S.N. Murthy and KVS Sarma: Modern Law of Insurance in India, N.M.Tripathipvt. Ltd. Bombay.
2. Ravi Pulirani and Iahesh Pulirani :Manual of Insurance Law, Bharat Law House Pvt. Ltd., New Delhi.
3. Brijnandan Singh: ew Insurance Law, University Book Company. Allahabad.
4. J. Nagar: The Hand Book of Insurance Regulatory and Development Authority,University Book Company, Allahabad.
5. B.C.Mitra: The Law relating to Marine Insurance, University Book Company, Allahabad.
6. E.R.HardyIvamy: General Principles of Insurance Law, Butterworths, London.
7. Michael Parkington: Insurance Law, Sweet and Maxwell, London.
8. Dr. Avtar Singh: Law of Carriage, Air, Land and Sea, EBC, Lucknow.

SEMESTER-IV
BRANCH-IV - CORPORATE AND SECURITIES LAWS

PAPER- XII: INDIAN CONSTITUTIONAL LAW: THE NEW CHALLENGES

(Common Paper for All the Branches)

UNIT-I

Concept of Federalism-Allocation of resources-Inter State Disputes •Central- State Relations-Special status of certain States-Concept of Secularism and religious fanaticism-Definition of State-Need for widening the definition in the wake of recent developments.

UNIT-II

Right to Equality-its new dimensions-Protective Discrimination in the wake of privatization –gender Justice-Rights of third gender-Uniform Civil Code- Freedom of Speech and Expression Right to broadcast and telecast-Right to Strike, Hartal and Bandh.

UNIT-III

New regime of Constitutional Rights-Reading Directive Principles and Fundamental Duties in to Fundamental Rights-Theory of Emanation- Compensatory Jurisprudence-Right to Education-Right to Information- Right to wholesome environment- Doctrine of public trust

UNIT-IV

Institutional Dynamics-An overview of functioning of three organs of State with special reference to the Indian experience of post independence era - Separation of Powers, and theory of checks and Balances-Privileges and Immunities of Legislatures and their members-Judicial Activism and Judicial Accountability-Contempt of Courts-Political Morality and effect of Anti- defection Law

Suggested Readings:

1. H. M. Seervai, Constitutional Law of India (in 2- Volumes), Universal Book Traders, New Delhi.
2. Granville Austin, Indian Constitution-Cornerstone Nation, Clarendon Press, Oxford.
3. Constituent Assembly Debates (Official Report),(in 5 Books and 12 Volumes), Lok Sabha Secretariat, New Delhi.
4. B.Shivan Rao, Framing of the Indian Constitution (in 5- Volumes), Indian Institute of Public Administration, New Delhi.
5. M.P.Jain, Constitutional Law of India, Wadhwa and Co., Nagpur.
6. Granville Austin, Working a Democratic Constitution: A History of the Indian Experience, OUP
7. Landmark and Recent Articles on relevant topics published in Standard Law Journals like Journal of Indian Law Institute, Indian Bar Review, All India Reporter and Supreme Court Cases & landmark judgments of Indian Higher Judiciary on the given topics.

**PAPER-XIII- PAPER
SECURITIES MARKETS AND INVESTMENT LAWS**

UNIT- I

Primary Markets- Investment Institutions, Qualified Institutional Buyers, HNI, Venture Capital, Alternative Investment Funds etc. Capital Market Instruments- Equity, Preference, Debt Instruments, FCCB, IDR, GDR etc

UNIT-II

Secondary Markets- History and Development of Stock Markets in India, Trading Mechanism, Suspension and Penalties, Impact of Various Policies on Stock Markets such as Credit Policy of RBI, Fed Policy etc.

UNIT- III

Primary Market and Secondary Market Intermediaries, Role, Functions and Law relating to Merchant Bankers, Registrar and Transfer Agents, Bankers to an issue, underwriters, Portfolio Managers etc.

UNIT-IV

Real Estate (Regulation and Development) Act, 2016 - Concept - Evolution – Registration Procedure – REIT Issues - Advantages – Kinds of REITs – Real Estate Regulatory Authority – Composition – Powers and Functions – Role of NCLT and NCLAT in RERA Cases. Start-ups in India – Definition - Characteristics – Types - Advantages and Disadvantages – Ideation - Exemptions – Provisions for raising Capital and modes – Legal Provisions.

Suggested Readings:

1. Palmer - Company Law.
2. Ramayya: Guide to the Companies Act, in three volumes, Wadhwa and Company, Nagpur.
3. Avtar Singh: Company Law, Eastern Book Company
4. H.K.Saharay: Principles and Practice of Company Law in India, Prentice Hall of India Private Limited, New Delhi.
5. S.M.Shah: Lectures on Company Law, N.M. Tripathi Private Ltd Bombay.
6. Chalesworth & Cain: Company Law, Geoffrey Morse, Stevens and Sons, London.
7. L.C.B. Grover: The Principles of Modern Company Law, Stevens and Sons, London.
8. Pennigton: Company Law, Butterworths, London. Taxmann's Publications Journal on SEBI and Corporate Laws.
9. Pahwa : Law relating to on-Banking financial companies B.K.Pahwa.

PAPER- XIV: DISSERTATION

Introducing the component of conducting Research Design Seminar, in third semester after finalizing the topics for LL.M Students. In Fourth Semester Progress Seminar and Pre-Submission Seminar to be conducted for every candidate in respect of the topic allotted to him/her. Such Three seminars are to be conducted on the weekends during the III and IV semester, and the teaching workload for conducting such seminars during the LL.M IV semester will be two teaching periods per week. The seminars to be conducted as condition precedents i.e first Research Design seminar, **once it is satisfactorily conducted**, then followed by the progress seminar to appraise the progress of writing the thesis, and finally, the pre-submission seminar along with a plagiarism check report (with less than 25% Similarity). When the supervisor, the HOD and the Principal of the respective college sign on the dissertation, the same can be submitted to the University followed by the conduct of Viva-Voice as per the existing procedure. This change is recommended w.e.f the Academic Year 2024-2025 (even for those who will be submitting their dissertation during this year).

*** Note: All the three stages of the research to be satisfied one after the other, finally the candidate is allowed for viva voce.**

6. Allotment of topic in III semester
7. Research design in III semester
8. Progress Seminar in IV semester
9. Pre-Submission Seminar in IV semester
10. TA/DA to the examiners to be paid by the respective colleges.

***** **THE END** *****