



Evaluation Scheme & Syllabi

of

Master of Laws

(LL.M.)

Corporate & Business Laws

(w.e.f. Academic session 2022-23)

Faculty of Law

INVERTIS UNIVERSITY BAREILLY

YEAR 2

SEMESTER III

S.NO	PAPER CODE	PAPER NAME	MAXIMUM MARKS			HOURS	CREDIT
			EXTER NAL	SESSI ONAL	TOTAL		
1	LMB 301	Corporate taxation	70	30	100	3+2+0	3
2	LMB 302	Law of corporate finance and Securities	70	30	100	3+2+0	3
3	LMB 303	Comparative Corporate Law	70	30	100	2+2+0	2

SEMESTER IV

S.NO	PAPER CODE	PAPER NAME	MAXIMUM MARKS			HOURS	CREDIT
			EXTERN AL	SESSI ONAL	TOTA L		
1	LLM 401	Judicial Process	70	30	100	3+2+0	5
2	LLM 451	Dissertation	70	30	100		
3	LLM 452	Viva-voce	70	30	100		

SEMESTER III

PAPER I

LMB 301:CORPORATE TAXATION	
Teaching Scheme Lectures: 4 Hr/Week Tutorial:1hr/Week Credit: 5	Examination Scheme: Class test- 12marks Teacher Assessment: 6 marks Attendance: 12 marks End Semester Exam: 70 marks

Detailed syllabus

Unit-I: Income Tax

Type of Companies – (a) Indian Company (b) Domestic Company (c) Foreign Company (d) Public Sector Company (e) Companies in which public are substantially interested S 2(18) (f) Infrastructure Capital Company.

Special Provision in respect of newly established undertaking in free trade zone SEZ, 100% export oriented unit 10A,10AA, 10B, 10BA. 3. Profit and Gains of business or profession

Capital Gains

Set off or carry forward of losses

Incentive and deductions to Companies under Section 80.

Depreciation under Companies Act- Schedule 14 S. 205 & S. 350 and depreciation under Income Tax Act.

Minimum Alternate Tax 115 JB, Tonnage Taxation Ch. 12 G.

Tax on Distributed Profits under Section 115 (O), Special Provisions relating to tax on income received from Venture Capital Companies and Venture Capital Fund 115-U.

Dividend Tax ; International Transaction

Penalties and prosecution

Unit - II: Wealth Tax

Introduction & Chargeability

Valuation date and computation

Assets and deemed assets

Assets exempt from tax

Debt owed

Valuation of assets

Return of wealth and assessment

Unit -III: Sales Tax & VAT Laws

Preliminary

Imposition of Tax

Registration and Security

Returns

Assessment, Payment of Tax and Interest

Accounts and Records

Objections, Appeals and Disputes

Penalties and Offences

Way to GST (Tax on goods & services)- going to implement w.e.f. 1-4-2010

Unit - IV: Excise, Customs and Service Tax

Excise

Introduction

Levy and Collection

Valuation

Cenvat Credit

Search, Seizure and Confiscation

Appeals and Revision

Custom

Introduction
Charge of Custom Duty
Bill of Entry
Prohibition of Import and Export
Goods liable for confiscation
Baggage exempt from duty
Offences
Service Tax

Introduction
Exemption from service tax
Abatement
Penalties

Service Tax on Government Department and Public Authorities

Selected Bibliography:

Singhania V.K. & Singhania Kapil, Direct Taxes, 2006, Law and Practice, Taxmann.
Ahuja Girish & Gupta Ravi, Concise Commentary on Income Tax 2008, Bharat Law House.
Garg Rakesh, Delhi Vat Ready Reckoner, 2007, Versatile Publishers.
Garg Mohan Lal, Law of Central Sales Tax, 2008, Jain Book Agency.
Kohli D.N., Central Excise Procedures 2008, Taxman Publication
Jain R.K., Service Tax Law Guide, 2007-2008, Centax Publishers
Jain R.K., Customs Law Manuals, 2008 Centax Publishers
Gupta Ravi & Ahuja Girish, Bharat's Systematic Approach to Income Tax & Central Sales Tax, 2006, Bharat Law House.
Chaturvedi K., Guide to Mastering Vat, 2005, Wadhwa & Company.
Chaturvedi K., Central Sales Tax Laws, 2002, Wadhwa & Company.
Arvind P. Datar, Guide to Central Excise Law and Practice, 2002, Wadhwa & Company.
Gururaj B.N., Guide to the Customs Act, 2005, Wadhwa & Company.
Batra Ashok, A Guide to Service Tax, 2005, S. Wadhwa & Company.
Gupta S.S., Service Tax, 2005, Taxmann.
Aggarwal Rohini, Service Tax Law and Practice, 2005, Eastern Book Company.

PAPER II

LMB 302: LAW OF CORPORATE FINANCE AND SECURITIES	
Teaching Scheme Lectures: 4 Hr/Week Tutorial: 1hr/Week	Examination Scheme: Class test- 12marks Teacher Assessment: 6 marks Attendance: 12 marks End Semester Exam: 70 marks
Credit: 5	

Course Objectives

1. To understand the distinction between constitutional law and administrative law.
2. To understand the concept of constitutionalism
3. To understand various forms of government and nature of constitution
4. To understand the process of amendment of constitution

Detailed syllabus

UNIT – I:

Public Issue of Shares
Prospectus
Remedies for misrepresentation
SEBI and Stock Exchange guidelines (2). Share Capital
Nature and Kind of Shares
Transfer, Transmission, Surrender and forfeiture of Shares
Purchase by Company of its own shares
Issue of shares at premium and discount
SEBI Guidelines

UNIT – II:

(1).Shareholders' Rights (Various rights of shareholders and variation of shareholders rights.
(2).Debentures; Difference between Share and Debentures; Kinds of Debenture; Remedies of Debenture Holder; Company Charges.

UNIT – III:

Insider Trading; SEBI's Guidelines on Insider Trading
(2).Securities and Exchange Board of India (SEBI): Constitution, Powers and Functions

UNIT – IV:

(1).Reconstruction, Amalgamation and Take Over: Provisions in Company Law and SEBI Guidelines
Auditors: Appointment, powers, duties and removal of auditors
Special Audit
Director Responsibility statement in Board Report
National Advisory Committee on Accounting Standards

Selected Bibliography:

Gower's Principles of Company Law, Sweet & Maxwell Thomson, 2006
Smith and Keenon's Company Law, Pearson Education Ltd., 2009
Suman Gupta: Shareholder's Democracy: Fact or Fiction, Publication Division, University of Delhi, 1992
Companies Act, 1956
Verma J.C., Corporate Mergers, Amalgamations & Takeovers, Bharat Law House, 2008

PAPER III

LMB 303:COMPARATIVE CORPOATE LAW	
Teaching Scheme Lectures: 4 Hr/Week Tutorial:1hr/Week	Examination Scheme: Class test- 12marks Teacher Assessment: 6 marks Attendance: 12 marks
Credit: 5	End Semester Exam: 70 marks

Detailed syllabus

UNIT-I An introduction to the study of comparative corporate law and comparative corporate governance.

- i. Introduction and definition.
- ii. National systems of corporate governance.
- iii. Structure of boards-Global patterns.
- iv. Stakeholder's perspective.
- v. Shareholder's perspective.

UNIT-II Insider Trading Regulation

- i. United State.
- ii. European Union.
- iii. India.

UNIT-III Corporate Takeovers

- i. Introduction to regulations of takeovers in U.S.
- ii. Ownership structures and takeovers in E.U.

UNIT-IV Comparative Corporate Insolvency Regime

- i. U. S.
- ii. U. K.
- iii. E. U.

SUGGESTED READINGS

1. Gevurtz, Global Issues in Corporate Law.
2. Cadbury, A. Corporate Governance and Chairmanship: A Personal View (Oxford University Press, 2003.)
3. Charkham, J., Keeping Better Company : Corporate Governance 10 years on, a study of corporate governance in five countries, (Oxford University Press, 2nd Eud, 2008).
4. Cheffins, B, Company Law: Theory, Structure and Opearation, (Oxford University Press, Oxford, 1997)
5. De Cruz, P, Comparative law in a changing World (3rd edn, routledge, 2007).
6. Ferrarini, G. et al, Reforming Takeover and Company Law in Europe (Oxford University Press, 2004)
7. Hopt, K, et al., Comparative Corporate Governance: the state of the art and emerging research (Oxford University Press, Oxford, 1998)
8. Kraakman, R. et al, The Anatomy of Corporate Law: A Comparative and Functional Approach (Oxford University Press, 2009)
9. Morak, R., Corporate Governance around the World (Chicago University Press, 2007).
10. Prentice, D.D., & Holland, P, Contemporary Issues in Corporate Governance, (Oxford University Press, Oxford, 1993)
11. M Andenas and F Wooldridge European Comparative Company Law (CUP 2005)
12. LC Backer (ed) Comparative Corporate Law: United States, European Union, China and Japan (Carolina Academic Press, 2002)
13. PT Muchlinski Multinational Enterprises and the Law (Blackwell Publishers, revised paperback edition, 1999)
14. Haupt, Klaus J., Comparative Corporate Governance: The State of the Art and

International Regulation, 59 American Journal of corporate Law 1 (2011).

15. Martin Gelter, The Dark Side of Shareholder Influence: Managerial Autonomy and Stakeholder Orientation in Comparative Corporate Governance, 50 Harvard International Law Journal 129 (2009)
16. United States v. O'Hagan Supreme Court of the United States, MDB, CBLCVX, CVU91V521 U.S. 642 (1997) 228.
17. Palmiter, Insider Trading, Securities Regulation: Examples & Explanations.
18. Council Directive of 28 January 2003 on Insider Dealing and market Manipulation.
19. Raghvan, Ascareli & Woodrugg, Europe's Police Are Out of Luck on Insider Cases (SJ 2000)
20. Langevoort, Defining Insider Trading : The Experience in other Countries, (April 1992)
21. Palmiter, Takeover Contests-An Introduction, Corporations: Examples and Explanations

SEMESTER IV

PAPER I

LLM 401: JUDICIAL PROCESS	
Teaching Scheme Lectures: 4 Hr/Week Tutorial: 1hr/Week Credit: 5	Examination Scheme: Class test- 12marks Teacher Assessment: 6 marks Attendance: 12 marks End Semester Exam: 70 marks

Objectives of the course

A Lawyer, whether academic or professional is expected to be competent to analyse and evaluate the legal process from a broader juristic perspective. Hence a compulsory paper on judicial process is essential in the LLM. curriculum. The objective of this paper is to study the nature of judicial process as an instrument of social ordering. It is intended to highlight the role of court as policy maker, participant in the power and as an instrument of social change. This paper further intends to expose the intricacies of judicial creativity and the judicial tools and techniques employed in the process. Since the ultimate aim of any legal process or system is pursuit of justice, a systematic study of the concept of justice and its various theoretical foundations is required. This paper, therefore, intends to familiarize the students with various theories, different aspects and alternative ways, of attaining justice.

The following syllabus prepared with the above perspective will spread over a period of one Semester:.

1. Nature of Judicial Process.

- 1.1 Judicial Process as an instrument of social ordering
- 1.2. Judicial process as creativity in law- common law model -Legal Reasoning and growth of law. change and stability.
- 1.3. The tools and techniques of judicial creativity and precedent.
- 1.4. Legal development and creativity through legal reasoning under statutory and codified systems.

2. Special Dimensions of judicial process in Constitution Adjudications.

- 2.1 Notions of judicial review.
- 2.2 Role' in constitutional adjudication-various theories of judicial role.
- 2.3 Tools and techniques in policy -making and creativity in constitutional adjudication.
- 2.4 Varieties of judicial and juristic activism.
- 2.5 Problem of accountability and judicial law making

3 Judicial Process in India.

- 3.1. Indian debate on the role of judges and on the notion of judicial review.
- 3.2. The "Independence of judiciary and the "political" nature of judicial process.
- 3.3. Judicial activism and creativity of the Supreme Court the tools and techniques of creativity
- 3.4. Judicial process in pursuit of constitutional goals and values new dimensions of Judicial activism and structural challenges.
- 3.5. Institutional liability of courts and judicial activism scope and limits

4. The Concepts of Justice

- 4.1 The concept of justice or Dharma in Indian thought

- 4.2 Dharna as the foundation of legal ordering in Indian thought.
- 4.3 The concept and various theories of justice in the western thought.
- 4.4 Various theoretical bases of justice: the liberal contractual tradition, the liberal utilitarian and the liberal moral tradition.

5. Relation between Law and Justice.

- 5.1. Equivalence Theories Justice as nothing more than the positive law of the stronger
- 5.2. Dependency theories - For its realization justice depends on law, but justice is not same as the law
- 5.3. The independence of justice theories - means to end relationship of law and justice-The relationship in the context of the Indian constitutional ordering.
- 5.4. Analysis of selected cases of the Supreme Court where the judicial process can be seen as influenced by theories of Justice.

6. Interpretation- Construction and Interpretation-kinds of interpretation-Interpretation .Dilemmas- Special Rules of interpretation-Some important considerations as Interpretation Duties, Power and practice of Courts in interpretation Intension of Legislature The Golden rule of interpretation The Heydon Rule of interpretation -Internal and External aids to Interpretation.

Select bibliography:

- 1. Julius stone. The province and Function of Law, Part 11. Chs.1-8-16(2000), Universal. New Delhi.
- 2. Cardozo, The Nature of Judicial Process (1995) Universal, New Delhi.
- 3. Henry J. Abraham. The Judicial Process (1998). Oxford.
- 4. J. stone, Precedent and the Law: Dynamics of Common Law Growth (1985) Butterworth's
- 5. W. Friedmann. Legal Theory (1960), Stevens, London
- 6. Bodenheimer. Jurisprudence - the Philosophy and Method of Law Growth (1997). Universal, Delhi.
- 7. J. Stone. Legal System and Lawyers Reasonings (1999), Universal Delhi
- 8. U. Baxi. The Indian Supreme Court and politics (1980), Eastern. Lucknow.
- 9. Rajeev Dhavan. The Supreme Court of India-A Socio-Legal Critique of its Juristic Techniques (1977), Tripathi. Bombay.
- 10. John Raw Is. a Theory of Justice (2000), Universal. Delhi
- 11. Edward ll. Levi. An Introduction to legal Reasoning (1970), University of Chicago
- 12. M.N. Rao & Amit Danda-N.S. Bindra Interpretation of Statues, (10" Ed) Lexis Nexis-Butterworth.

PAPER II
LLM 451: DISSERTATION

Every student has to select a topic for research duly approved by the Head of the department and take up the research work during the course of the 4th semester. The topic must be chosen at the end of the 3rd semester and the approval would be communicated at the beginning of the 4th semester. The research must be carried out under the Supervision of a teacher, who has be experienced and qualified to be a Professor/Associate Professor/ Assistant Professor.

The topic so chosen must not have been the topic of dissertation by any other student of that institute during the last 5 Years. The topic chosen must have utility and of Current value. However, if the teacher has a doctoral degree the limit of experienced may be waived.

The dissertation must be of at least of 100 pages typed on one side of the Paper with one and half space and 11/2” margin. Methodology prescribed must be strictly followed in regard to citation, Bibliography, chapter index etc. It must be the original work of the Candidate. The dissertation must be submitted at least 15 days before the Commencement of the final semester (IV Semester) examination. The dissertation shall be evaluated for a maximum of 200 marks by two examiners one external and the other internal) and the average marks would be taken, further, there would be viva-voce examination by a committee consisting of one external examiner and one internal examiner, which would contain 100 marks.

A Candidate should get 50% of the total marks i.e. 100 out of 200 marks assigned to this paper in order to obtain a pass in this paper. A Candidate who fails in this paper has to resubmit dissertation after attending to all the queries raised or mistakes pointed out by the examiners or submit a fresh dissertation on a new topic assigned if the dissertation is found to be very poor, as the case may be. In case, the dissertation found to be a copy of the dissertation submitted by any student earlier either to this University or any other University, The candidate would be debarred from getting LL.M., degree.