

ICFAI Foundation
for Higher Education
(Deemed-to-be University under Section 3 of the UGC Act, 1956)
Autonomous Institution. Accredited by NAAC with 'A+' Grade

ICFAI
LAW SCHOOL
HYDERABAD



SYLLABUS AND CURRICULUM OF LLM PROGRAM




REGISTRAR
THE ICFAI FOUNDATION FOR HIGHER EDUCATION
(Deemed-to-be-University Under Section 3 of the UGC ACT, 1956)

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1. Introduction :

1.1 The ICFAI Foundation for Higher Education

The ICFAI Foundation for Higher Education (IFHE) is declared as a Deemed-to-be University, under Section 3 of the UGC Act, 1956. It has evolved a comprehensive student-centric learning approach consisting of several stages, designed to add significant values to the learner's understanding in an integrated manner, covering relevant knowledge, practical skills and positive attitudes. IFHE comprises of:

- Faculty of Management (IBS Hyderabad),
- Faculty of Science and Technology (IcfaiTech), and
- Faculty of Law (FoL).

1.2 : Faculty of Law :

Vision

The vision of the Law School is to be a 'centre of excellence in the legal education with high quality of teaching and research and dream-destination for students, the future generations of legal professionals'.

Mission

The Mission of the Law School is to carve the mediocre students joining the college into future generation advocates and legal professionals with world class expertise by providing rigorous course work, creating student centric and participative learning opportunities, to solve the complex problems resulting from the changing international business environment.

The Faculty of Law commonly known as ICFAI Law School is a constituent unit of the ICFAI Foundation for Higher Education (A Deemed-to-be University) established under Section 3 of UGC Act, 1956, located in the lush green environment in the vicinity of historical city of Hyderabad. Today's legal profession needs a distinctive, well-qualified, analytical legal

professional with academic excellence and practical exposure to address complex challenges posed by ever changing business environment.

The ICFAI Law School, with excellent and continuous teaching and learning process, student centric and industry friendly dynamic curriculum and real life exposure provides best in class, legal education to the student and carving them to market ready legal professionals out of mediocre student who desires of making law as the dream career.

The ICFAI Law School endeavours with diversified teaching methodologies, internships, industrial interface and networking with professionals, excellent placements and career oriented trainings, class of art infrastructure facilities and learning environment, throws out open platform for students of all walks of life to acquire required knowledge and accomplish their goals. It provides a blend of theory and practice, law, management, humanities and technology in 360 degrees learning model to equip the students for 21st century challenges. It also strives to inculcate the habit of continuous learning, promote social causes, and implant advocacy skillsets exponential professional expertise.

The ICFAI Law School offers UG Programs (Five year integrated campus based full time programs), PG Programs (One Year campus based full time programs) and Doctoral Program (Full time and Part-time programs) and Certificate Programs.

The Center of Postgraduate Legal Studies :

The ICFAI Law School has launched the 'The Centre of Postgraduate Legal Studies' with an objective of offering one year full time LLM programs in law to facilitate law graduates to pursue LLM and Research in ICFAI Law School.

The Center of Postgraduate Legal Studies offers one year LLM programs in semester mode in accordance with the guidelines of UGC. The program helps in enhancing the knowledge base of the students in academics, professional understanding and readiness to face the challenges of the corporate world.

Admission

The requirements for admission to LL.M. program are as follows:

a) The candidate must have completed a bachelor's degree in Law (LL.B./BL/LLB (Hons.)/integrated programs or any equivalent grade) with a percentage of at least 45% or an equivalent cumulative grade point average from any Indian University recognized by UGC or any equivalent degree offered by a Foreign University.

Explanation: In case of degree by Foreign University, the factor of equivalence would be decided by the CPGLS.

b) The candidate must have been allotted with a seat based on entrance examination and personal interview conducted by the Faculty of Law, IFHE, Hyderabad, for admission into this program.

c) The students appearing for final year examination and awaiting results may also apply for the entrance examination and submit the marks at the time of commencement of the classes.

3.2 Provisional admission may be offered, subject to the approval of CPGLS, for an applicant, whose result is due, to undertake the program provided the result / provisional degree certificate is submitted before the beginning of the first semester examination.

In case, the provisionally admitted candidate fails to submit the result /provisional degree certificate before the beginning of the first semester examination, the provisional admission of the candidate shall stand cancelled.

Eligibility :

- Graduation in Five Year/Three Year/Integrated Law Programs or equivalent Degree recognized by The Bar Council of India with a minimum of 50% marks or equivalent Grade
- Should have qualified in the ILSAT (PG) conducted by ICFAI Law School, IFHE, Hyderabad every year
- The students appearing for final year examinations and awaiting results may also apply for the entrance examination.

Examination system and Project Work:

- Student shall be allowed to take end-semester examination in a paper only if the minimum attendance requirement fixed by the University is fulfilled.
- Any student so debarred under 6.1 would be eligible to appear for the examination in that paper only in subsequent academic year after duly attending the course.

- Each paper is assessed based on the following components and marks:
 - a) Teaching Assignment - 15marks
 - b) Assignments/Tests - 15 marks
 - c) Class Participation - 10 marks
 - d) End-Semester Examination - 60 Marks

Total 100 Marks

- A student must secure a minimum of fifty percent marks in each paper and dissertation in order to fulfill the requirements of the Degree.
- A student failing to conform to the above requirement in any of the papers shall appear in the repeat examination for that paper as and when it is held and secure the minimum marks prescribed above

Grading system

Percentage of Marks Grade Value

Marks Range	Grade	Grade Points	Qualitative Meaning
70% and Above	A	10	Excellent
65% and above but below 70%	B	8	Very Good
60% and above but below 65%	C	6	Good
55% and above but below 60%	D	4	Average
50% and above but below 55%	E	2	Fair
Below 50%	F	0	Exposed (Fail)

Dissertation:

- Student is required to submit a dissertation containing minimum of 30,000 words in the partial fulfillment of the Degree.

- Dissertation carries five credits and a total of 200 marks, which includes the following components and marks.

Sl. No. Components Marks

1 Synopsis	-	10 Marks
2 Pre-submission Presentation	-	10 Marks
3 Dissertation	-	150 Marks
4 Viva	-	30 Marks

Total	-	200 Marks
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Grading Evaluation

Marks Range	Grade	Grade Points	Qualitative Meaning
175 - 200	A	10	Excellent
150 -174	B	8	Very Good
125- 149	C	6	Good
100-124	D	4	Average
Below 100	E	2	Exposed (Fail)

- Student is required to finalize the dissertation topic within 15 days from the beginning of the first semester. Student must submit a synopsis for evaluation and approval of the dissertation topic.

- An initial presentation of the topic shall be made before the CPGLS after the submission of the synopsis but within 60 days from the commencement of the first semester.

- After the successful completion of initial presentation, a guide shall be assigned to the student by the CPGLS based on the feasibility and subject-matter expertise of the concerned faculty.

- Professors, Associate Professors and Assistant Professors are qualified to guide the LL.M. dissertations. Each guide should have not more than 5 candidates.

- Student is required to make a pre-submission presentation before CPGLS of the concerned year with an advance notice of 15 days to the office of Academics.

- Final written-submission (Dissertation) shall be submitted within one month from the date of pre-submission presentation. Five hard copies of the thesis must be submitted along with a softcopy in PDF format to the office of AR (Academics).

- Dissertation shall be assessed by both an internal and an external examiner selected by the CPGLS. On completion of the evaluation, a viva-voce will be conducted by a committee constituted with the Guide, Dean, Faculty of Law, IHE and one external examiner.

Award of Degree

The following classification based on CGPA will be made and mentioned in the graduation certificate of the student.

Distinction	CGPA 9.00 or above
I Division	CGPA 7.00 or more but less than 8.99
II Division	CGPA 5.00 or more but less than 6.99

Program Structure of the LLM Insolvency and Bankruptcy Law

First year							
S.No	Course Code	Course Title	Credits	S.No	Course Code	Course Title	Credits
First Semester				Second Semester			
1	MLC411	Research Methodology and Quantitative Analysis	3	1	MLC421	Law and Social Transformation in India	3
2	MLC412	Theories of Law and Justice	3	2	MLL422	Insolvency and Bankruptcy: Corporate Insolvency and Resolution Process	4
3	MLC413	Legislative Drafting and Constitutional Amendments	3	3	MLL423	Insolvency and Bankruptcy Resolution of Individuals and Partnerships	4
4	MLL414	Company Law	4	4	MLE424/425	Securities Board of India and Securities Management/	3
5	MLL415	Introduction to Insolvency and Bankruptcy	4	5	MLE426/427	Law Relating to Finance and Accounts/ Banking and Non-Banking Institution's Regulations	3
Total Credits			17	Total Credits			17
MLI 411 Summer Internship 10 weeks = 10 credits							
Second Year							
Semester III				Semester IV			
1	MLL431	Cross Border and Fast Track Insolvency Process	4	1	MLL441	Teaching Assignment	2
2	MLL432	Insolvency Professionals and Institutions	4	2	MLE442/443	Self Study/Community Based Learning	2
3.	MLL433	Insolvency and Bankruptcy: Adjudication, Regulation and Monitoring	4	3	MLE444	Desertion	10
4	MLE434/435	Insolvency and Tax Laws/Financial Planning and Management for Corporate Insolvency	3	4	MLE445	Seminar Presentation	2
5	MLE436/437	Art of Negotiation and Mediation/ Commercial Institutional Arbitration	3	5	MLE446	Viva	2
Total Credits			18	Total Credits			18
Program Total Credits = 70							

Detailed Curriculum of Common Papers for the two year LLM Programs

Theories of Law and Justice

Program: LLM

Semester I

Course Code: MLC412

Credits: 3

Course Objectives: The objective of this course is to provide inputs relating to nature of 'law' and 'justice' as instruments of social order. Justice, however, is not a simple phenomenon. Its dimensions are complex, and they evolve through various ramifications in society. These complexities can be better understood only by making a systematic study of various theories of justice. The course outlined here attempts to provide the theoretical background necessary for understanding of law, deepen the students' sensibility towards achieving justice.

Learning Outcomes: On completion of the course, the students would be able to comprehend the various theories of law and justice which provide a base for the proper understanding of the legal system. The comprehension of the concept of justice is not merely a matter of theoretical interest, it equips a law student to identify injustices and fight them with a requisite legal armoury. An exposure to jurisprudential literature that is dealing with various theories of law and justice enables students to become jurists in their respective field of practice.

Detailed Curriculum

Unit I: Introduction to Law: Law: Meaning, Nature, Purpose and Scope –Sources of Law: Material, Literary, Historical, Customary and Judge Made Law – Classification of Laws - Supreme and Subordinate Legislations - Functions of Law.

Unit II: Theories of Law: Natural Law Philosophy – Fuller and Morality of Law - Historical and Anthropological Theories -Analytical Legal Positivism – Positivism and Analytical Theories of Law - Jeremy Bentham's Utilitarianism and Analytical Positivism - Austin's Theory of Law - Kelson's Pure theory of Law, Sociological Jurisprudence - Roscoe Pound's Theory of Social Engineering and Theory of Interest - Theories of Duguit and Ihering, American and Scandinavian Realism.

Unit III: Law and Justice: Justice: Meaning and Nature - Justice and Law- Rawls' A Theory of Justice - Justice as Fairness – Economic Justice, Social Justice – Political Justice - Distributive Justice: Equality, Entitlement, and Merit Enforcement of Law - Principles of Natural Justice – Judicial Activism –Access to Justice - Rule of Law.

Unit IV: Public Policy and Law: Public Policy: Meaning, Nature and Scope – Definition of Public Policy – Public Policy Processes-Economic Systems and Public Policy –Business, Society and Public Policy– Ease of Doing Business: Policy and Indices - Policy Designing for Standard of Living –Society and Public Policy.

Unit V: Legal Environment and Administration of Justice: Legal Systems: Adversarial and Inquisitional - Court systems: Courts, Tribunals and Special Courts - Administration of Justice: Civil and Criminal – Role of State in Administrative Justice- Legal Environment of Business - Business Failures and Legal Solutions

Books

1. Amartya Sen, The Idea of Justice. Cambridge, MA: Harvard University Press, 2009.
2. David Miller, Principles of Social Justice. Cambridge, MA: Harvard University Press, 1999.
3. Dias, Jurisprudence, 5th Edition, LexisNexis (2013)

4. Joseph Raz, *The Authority of Law: Essays on Law and Morality*, 2nd Edition, Oxford University Press (2009)
5. Julius Stone, *Social Dimensions of Law and Justice*, Universal Law Publishing Co. Pvt. Ltd., Delhi, First Indian Reprint (1999)
6. Julius Stone, *The Province and Function of Law*, Universal Publishing Co. Pvt. Ltd., Delhi, First Indian Reprint (2000)
7. Michael Freeman (ed.), *Lloyd's Introduction to Jurisprudence*, 9th Edition, Sweet & Maxwell, London (2014)
8. Roscoe Pound, *Jurisprudence*, Vol. I-V, St. Paul, Minn.: West Publishing Co., USA (1959)
9. S. N. Dhyani, *Fundamentals of Jurisprudence: The Indian Approach*, 4th Edition, Central Law Agency, Allahabad (2019)
10. Upendra Baxi, *Marx, Law and Justice*, N. M. Tripathi (P) Ltd., Bombay (1993)

Articles

1. H L A Hart, *Positivism and Separation of Law and Morals*, 71, *Harvard Law Review*, (1958)
2. Lon L Fuller, *Positivism and Fidelity to Law – A Reply to Prof. Hart*, 71, *Harvard Law Review*, (1958)
3. Hans Kelsen, *Law, State and Justice in the Pure Theory of Law*, *Yale Law Journal*, Vol. 57:377(1948)
4. Roscoe Pound, *The Scope and Purpose of Sociological Jurisprudence*, 24 *Harvard Law Review*, (1911) 591.
5. Colin Prince, *Moral Foundation Theory and the Law*, 33 *Seattle University Law Review*. 1293 (2010).
6. Paulo D. Barrozo. "Law in Time: Legal Theory and Legal History." *Yale Journal of Law & the Humanities* 31, no.2 (2021): 316-361.
7. Brian Z. Tamanah *The history and Elements of the Rule of Law* *Singapore Journal of Legal Studies* [2012] 232–247.
8. Mary Garvey Algero, *The Sources of Law and the Value of Precedent: A Comparative and Empirical Study of a Civil Law State in a Common Law Nation*, 65 *La. L. Rev.* (2005)
Available at: <https://digitalcommons.law.lsu.edu/lalrev/vol65/iss2/6>
9. Krista C. McCormack, *Ethos, Pathos, and Logos: The Benefits of Aristotelian Rhetoric in the Courtroom*, 7 *WASH. U. JUR. REV.* 131 (2014).
Available at: https://openscholarship.wustl.edu/law_jurisprudence/vol7/iss1/9
10. Roscoe Pound, *Theories of Law*, 22 *YALE LAW JOURNAL* (1912).
Available at:

Websites

1. <https://scholarlycommons.law.northwestern.edu/facultyworkingpapers/2>
2. <https://scholarship.law.georgetown.edu/facpub/2054>
3. <https://digitalcommons.law.villanova.edu/vlr/vol7/iss1/1>
4. <https://lawdigitalcommons.bc.edu/bclr/vol62/iss5/3>
5. <https://scholarship.law.wm.edu/wmlr/vol62/iss4/7>
6. https://openscholarship.wustl.edu/law_jurisprudence/vol13/iss1/7
7. <https://doi.org/10.1177/001112876401000403>

Videos

1. https://onlinecourses.swayam2.ac.in/ugc19_hs40/preview

2. <https://www.classcentral.com/course/swayam-law-and-justice-in-a-globalising-world-14172>
3. https://onlinecourses.swayam2.ac.in/cec20_hs25/preview
4. <https://www.lawctopus.com/course-on-access-to-justice-at-swayam-platform-of-mhrd/>
5. https://www.google.com/search?q=Natural+law+theory+in+Jurisprudence&tbm=isch&chips=q:natural+law+theory+in+jurisprudence,online_chips:realism:ZXX2XWCtsMw%3D&rlz=1C1CHBF_enIN919IN919&hl=pa&sa=

Legislative Drafting and Constitutional Amendments

Program: LLM

Semester: I

Course Code: MLC 413

Credits: 3

Course Objectives: The Study of the course of Legislative Drafting and Constitutional Amendments aims to enable the students to understand and acquire knowledge on the nature of legislation, the steps to be followed in preparing legislation in common law jurisdictions, using legislative punctuation and grammar and drafting. Further, the Study of this Course provides an opportunity to the students to learn the procedure laid down under the Indian Constitution for amending the Constitution and other enactments along with major and significant amendments which have contributed to the constitutional developments.

Learning Outcome: On completion of the course, the students will be well equipped with the process and techniques of drafting, interpretation and translation of statutes. Also, the students will be having the knowledge on concepts and principles of Legislative Drafting, distribution of legislative powers, factors influencing the decision of legislator and interpretation and translation of the statutes. Further, the students also will be well versed with the process of constitutional amendment and significant amendments which have contributed to the constitutional developments.

Detailed Curriculum:

Unit – I: Legislative Drafting: Legislative Drafting: Meaning, Nature and Concepts - Classification of Statutes: Substantive and subordinate laws - Consolidation and Codifying Statutes - Subordinate Legislation - Forms of Legislative Instruments: Bills, Acts, Orders, Rules and Schedules - Principles of Legislative Drafting and Techniques - Legislative Competency - Ideals of Drafting: Simplicity, Preciseness, Consistency, Alignment with Existing Laws and Statutes – Drafting of Penal Provisions, Rules and Regulations Temporary Provisions - Repeal and Savings – Rule and Regulation Making Powers.

Unit – II – Preparation and Process of Legislative Drafting: Need for New Legislations – Law Commission Reports And Recommendations – Legislative Drafting Committee – Preparation Of Bills – Presentation Of Bills in Legislative Houses – Debate – Reference To Select Committees - General Rules Of Drafting: Words Selection, Syntax, Style, Punctuation - Other Requirements: Punctuation, Marginal Notes, Provisios, Illustrations, Presumptions, Use Of Non- Obstante Clauses, Retrospective Effect- Removal of Difficulties of Clause, Eexceptions, Fictions, Explanations, Brevity.

Unit – III: Interpretation and Translation of Statutes: Interpretation and Translation of Statutes - General Rules of Interpretation - Principles of Interpretation: Mischief Rule, Golden Rule, Literary Rule - The General Clauses Act, 1897 - Operation of Statutes: Commencement, Expiry and Repeal, Jurisdiction of Courts, Construction of Taxing law, Remedial and Penal Statutes - Delegated Legislation – Principles and Tools of Translation of Statutes: Use of Glossary and Vocabulary.

Unit – IV - Constitutional Amendments - Procedure under the Indian Constitution: Constitutional Amendments- Need for Amendment - Types of Amendments – Power and Procedure to Amend the Constitution under Art 368 of the Constitution - Limitations on Amending Power - Theory of Basic Structure - Procedure for Amendment outside the Purview of Art. 368 of the Constitution.

Unit – V: Constitutional Developments through Amendments: Pre-Keshavananda Bharathi Era: 1st Amendment Act 1951- 4th Amendment Act 1955 - 17th Amendment Act 1964 - 24th, Amendment Act 1971- 25th and 26th Amendment Act 1971 – Post-Keshavananda Bharathi

Era:42nd Amendment 1976 - 44th Amendment Act 1978 - 52nd Amendment Act, 1985 - 73rd and 74th Amendment Acts 1992- 86th Amendment Act, 2002 - IR Koil and After Era: 99th Amendment Act 2014 - 101st Amendment Act 2019 -103rd Amendment Act 2019 - 104th Amendment Act 2020 – Judicial Review of Constitutional Amendments.

Books

1. 1. Friedman W., Law in a Changing Society ,,1970
2. Viswanathan T.K,Legislative Drafting,The Indian Law Institute, New Delhi,2007.
3. Vepa P. Sarathi, Interpretation of Statutes, Eastern Book Co., 2015.
4. Thomas G.C., Legislative Drafting, Butterworths, London,1981.
5. Zander M., The Law Making Process, Hart Publishing,2020.
6. Avatar singh and Harpreet Kaur, Introduction to the Interpretation of Statutes ,Lexis Nexis,2014.
7. Bentham Jeremy, Principles of Morals and Legislation, Prometheus Books, 1988.
8. Chakrabarthi N.K. ,Principles of Legislation and Legislative Drafting,Cambray&Co. PVT.Ltd, 2017
9. Jain M.P, Indian Constitutional Law,Lexis Nexis,2018.
10. Pandey J.N, constitutional Law of India, Central Law agency2019.
11. Basu D.D., Comparative Constitutional Law, Lexis Nexis-Butterworths, Wardhwa,2010.
12. Pylee M.V, Constitutional Amendments in India, Universal Law Publishing, 2017.

Articles:

1. Mukund Sarda, ‘Principles of Legislative Drafting – A Study’, Orient Journal of Law of Social Sciences. Vol V, Issue No.2, January, 2011.
2. O.P. Motiwal, ‘The Principles of Legislative Drafting’ Journal of Indian Law Institute, 1974.
3. Helen Xanthaki, ‘Legislative Drafting: A New sub-discipline of law is born’, IALS Student Law Review, Vol. 1 Issue 1, 2013.
4. S.K. Hirannandani, ‘Legislative Drafting: An Indian View’, The Modern Law Review, Vol. 27 Issue No.1, January, 1964.
5. Usama Mubharak, ‘Role of Legislative Drafting in Victimisation of Citizens’, Research Paper submitted to School of Law, Galgotias University,
6. Philip Sales, ‘The Contribution of Legislative Drafting to the Rule of Law’, The Cambridge Law Journal, Vol.77 Issue No.3, 2018.
7. Brijesh Kumar, ‘Legislative Drafting’, Institute’s Journal, March, 1996.
8. Jarrod Shobhe, ‘Intertemporal Statutory Interpretation and the Evolution of Legislative Drafting’, Columbia Law Review, Vol. 114. Issue. No.4, 2014,
9. Niharika Bapna, ‘Plain Language Drafting: A Study of the Laws of India’, Statute Law Review, Vol. 41.Issue No.3, October 2020.
10. Lyn Entrikin. J, ‘Teaching the Art and Craft of Drafting Public Law: Statutes, Rules and More’, Duequesne Law Review, Vol. 55, Rev. 9, 2017.

Videos:

1. <https://www.youtube.com/watch?v=0blH4ichjtM>
2. <https://www.youtube.com/watch?v=7z9AX5WpyVg>
3. <https://www.youtube.com/watch?v=5exNnUm5EHc>
4. <https://www.youtube.com/watch?v=yO9zifr3Wzc>
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Cases Law

- Holani Auto Links (P) Ltd.,v. State of M.P. (2008) 13 SCC 185s
- I.R.Coelho v. State of Tamil Nadu (2007) 2 SCC 1
- Mazdoor Sangh v. Usha Bravo Limited (2008) 5 SCC 554
- Krishnaih V. State of (A.P. AIR 2005 AP 10)
- S.R. Chaudhuri v State of Punjab and others, (2001) 7 SCC 126
- Grasim Industries Ltd. v Collector of Customs, Bombay, (2002)4 SCC 297
- District Mining Officer and others v Tata Iron & Steel Co. and another, (2001) 7 SCC 358
- Tata Consultancy Services v . State of Andhra Pradesh AIR 2005 SC 371
- Directorate of Revenue v. Mohd. Nisar Holia (2008) 2 SCC 370
- Kameswar Singh V. State of Bihar (AIR 1954 Pat 91)
- Smt. Champakam Dorai Rajan V. state of Madras(AIR 1951 Mad 120)
- Shankari Prasad V. Union of India (AIR 1951 SC 458)
- Sajjan Singh V. State of Rajasthan (AIR 1965 SC 845)
- Golak Nath V. State of Punjab (AIR 1967 SC 1643)
- Kesavananda Bharati V. State of Kerala (AIR 1973 SC 1961)
- Indira Nehru Gandhi V. Raj Narain (AIR 1975 Sc 2299)
- Minerva Mills Ltd. V. Union of India (AIR 1980 SC 1789)
- Sanjeev Coke Mfg. Co. Ltd. V. Bharat Cooking Coal Ltd. (1983)1SCC147
- I.R.Coelho V. State of Tamil Nadu (AIR 2007 SC 8617)

Law and Social Transformation in India

Program: LLM

Semester II

Course Code: MLC 421

Credits: 3

Course Objectives: The Course is designed to provide the conceptual understanding and relation among the Law, Social Transformation, Justice and Technological developments. It discusses on the need, evolution, sources, models issues and challenges of social transformation in the given premises of social, religious and economic structure of the society. This course highlights the interplay of law, society, justice and living styles of the people. It also examine how law and legal institutions can be used to combat social oppression and inequalities in Indian society.

Learning Outcome: After completion of this course, the student is able to assess and analyse the factors and foundations for the transformation of the society. The student will be understand the graduation progress and transformation that took place in the society for last few decades under the impact of the technological developments, reforms in law and global approach to the economic development.

Detailed Curriculum

Unit I: Introduction to Social Transformation: Social Transformation: Meaning, Nature, Scope -Characteristics of Social Transformation-Theories of Social Transformation: Theory of Deterioration, Cyclic Theory, Linear Theory, Deterministic Theory of Social Change- - Stability and Social Change –Interface of Social Transformation and Law

Unit II: Law as Instrument of Social Transformation: Meaning and Concept of Law – Law as a social phenomenon – Law as purposive device - Purpose and Function of Law - Law and Social Engineering – – Law as product of Traditions and Culture – Relation between Law and Morality– Law and Public Opinion– Social Change in the context of Democracy – Law Reforms and Social Transformation Interface – Socio-Legal Reforms: Sources – Socio-Legal Reforms during Medieval and British Period – Freedom Movement and Socio-Legal Changes – New Legal Regime and Social Transformation – Westernization, Urbanization, Industrialization and Globalization -

Unit III: Indian Constitution and Social Transformation: Constitutionalism, Indian Constitution and Road Map Towards Social Transformation – Doctrines of Equality and Freedom: Social, Religious, linguistic, Cultural and Economical – Protective Discriminations, Equal Opportunities and Reservations – Secularism and Casteism- – Concept of Welfare State – Social and Economic Inclusion Policies and Schemes of the Government: Land Reforms and Local Self Governments.

Unit IV: Social Reform Legislations in India: Social Problems and Legal Control – Widow Remarriage - Prohibition of Child Marriages – Abolition of Untouchability – Practice of Sati –Devadasi System – Dowry System – Bonded Labour – Suppression of Immoral Traffic in Human Beings – Child labour – Women’s Right to Property - Female Foeticide –Surrogacy - Protection to Senior Citizens and Differently Abled – Modern Laws towards the Socio-Economic Development.

Unit V: Social Transformation: Law and Technology: Advent of Information Technology –Social Transformation: Information and Computer Technology, Social Media- Integration of Law, Technology Development and Social Causes – Sustainable Development Goals and Social Transformation- Legal Transformation in Dispute Resolution Mechanisms: Civil, Criminal and ADR, Lok Adalats, Lokayuktha –Reformation of Criminals and Prison Reforms-

-Concept of Social Justice and Judicial Process: Judicial Activisms and Public Interest Litigations.

Books:

- Krishna Pal Malik and Raval, Law & Social Transformation, Allahabad Law Agency, 2014.
- Mark Galanter (ed.), Law and Society in Modern India, Oxford University Press, Mumbai, 1997.
- Srinivas, M.N. Social Change in Modern India, Orient Black Swan, New Delhi, 2010
- Ishwara Bhat, P. Law and Social Transformation, Eastern Book Company, Lucknow, 2012.
- Upendra Baxi, The Crisis of the Indian Legal System, Vikas, New Delhi, 1982.
- Friedmann, W. Law in a Changing Society, Universal Law Publishing Co., New Delhi 2011.
- Oliver Mendelsohn, Law and Social Transformation in India, Oxford University Press, Oxford, 2014.

Articles

- Chandrashekharan Pillai KN. “Supreme Court on Caste Conversion and Reservation”, Journal of the Indian Law Institute Vol 47, No. 4 (October-December 2005)
- Neetha N, Making of Female Bread Winners: Migration and Social Networking of Women Domestic in Delhi, Economic and Political Weekly, 2004
- Chandrashekharan Pillai KN. “Incorporation of International compensation law into domestic law by the Indian judiciary” Indian Juridical Review Vol 3 2006.

Videos

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- <https://www.youtube.com/watch?v=FArtDv4SwJQ>
- <https://www.youtube.com/watch?v=zBLZn4yYPIE>
- <https://www.youtube.com/watch?v=1DsI0rW1KWA>
- <https://www.youtube.com/watch?v=R4YTvfMbbzA>
- <https://www.youtube.com/watch?v=HMRJwmRoDDc>
- https://www.youtube.com/watch?v=XFpJ_JkliW8
- https://www.youtube.com/watch?v=OB5ykS_-CI
- <https://www.youtube.com/watch?v=1DsI0rW1KWA>

LLM (Insolvency and Bankruptcy Law)

Core Courses

Introduction to Insolvency and Bankruptcy

Program: LLM

Semester: I

Course Code: MLL 415

Credits : 4

Objectives of the Course: The Objective of this course is to enlighten the students with the historical evolution and perspectives of the existing insolvency law in India and across the globe. It is also aimed to provide the inputs relating to the policy, conceptual understanding of the insolvency and bankruptcy process enshrined in the new law in the light of increasing bad debts in the accounts of financial institutions and also facilitating the companies for resolving the debts with an intention to go for fresh starts and planning the restructuring of debts to combat the unfavourable financial and investment environment.

Learning outcomes: After the completion of the course, the student will be able to differentiate the insolvency resolution plan from the liquidation as incorporated in the Companies Act 2013. He will be able to understand the nature of insolvency, bankruptcy, corporate debtor, debtor, operational creditor and financial creditor, the process to resolve the corporate investment and financial problem and suggest the suitable strategies to meet the hardship of the companies at the verge of financial collapse and help the stakeholders.

Detailed Curriculum

Unit I: International Regime of Insolvency and Bankruptcy Law: Meaning and Conceptual Understanding of Insolvency and Bankruptcy - International Insolvency Regime: Evolution and Legal Frame work in UK – Insolvency and Bankruptcy Law and Framework in US – Insolvency Mechanism and Law in Australia - Need for the Resolution of Insolvency Disputes – Ease of Doing Business – UNCITRAL Model Law – World Bank Principles.

Unit II: Insolvency and Bankruptcy Law in India: Reasons for Business Failures – Revival and Rehabilitation of Businesses- Rationale for Supporting the Business at the verge of Insolvency - Legal Regime for Insolvency and Bankruptcy in India: Pre and Post Independence: Presidency Towns Insolvency Act 1909, Provincial Insolvency Act 1920 – SICA 1985, BIFR

Unit III: Debt Recovery Laws in India: Debt Recovery under Law of Contract, Recovery of Debts Dues to the Banks and Financial Institutions Act 1993, Securitization and Reconstruction of Financial Assets and Enforcement of Security Interests Act 2002 - Corporate Debt - Important Provisions of Companies Act 2013.

Unit IV: Insolvency and Bankruptcy Law and Regulations: Insolvency Law: Constitutional Provisions – Legal and Economic Reforms.- Reforms in the Area of Insolvency Law: Appointment of Committees: Eradi Committee, NL Mitra Committee, Irani Committee, BLRC Committee .Enactment of IBC 2016 – Objective and Scheme of the IBC – IBC amendments. Insolvency and Bankruptcy Board of India (Insolvency Professionals) Regulations 2016, Insolvency and Bankruptcy (Application to Adjudicating Authority) Rules 2016 – Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, IBBI (Liquidation Process) Regulations 2016, Amendments to IBC 2016

Unit V: IBC 2016 – Conceptual Understanding: Corporate Debtor, Financial Debtor, Debt and Default, Financial Information, Information Memorandum, Insolvency Resolution -

Insolvency Professional- Security Interest - Corporate Applicant, Corporate Guarantor, Financial Creditors –Operational Creditors –Cross Border Insolvency

Books

1. [Ayush J. Rajani](#), [Khushboo Rajani](#), [Alka Adatia](#), Insolvency and Bankruptcy in India - Law & Practice, Bloomsbury Professional India; 2nd edition (2 April 2021)
2. [Kristin Van Zwieten](#), ‘Goode on Principles of Corporate Insolvency Law 5th ed., Sweet & Maxwell South Asian Edition 2020
3. Sonali Abeyratne ‘Banking and Debt Recovery in Emerging Markets: The Law Reform Context’, 1st edition (15 October 2020)
4. Dimitris Liakopoulos, ‘Debtor Protection in American and European Union Bankruptcy Law: A Comparative Analysis of Automatic Stay’, Academica Press (30 April 2020)
5. [Jeffrey Ferriell](#), [Edward J. Janger](#), Understanding Bankruptcy, Fourth Edition 4th Edition, Carolina Academic Press; 4th edition (1 August 2019)
6. Amit Kashyap Amit Kashyap, ‘Corporate Insolvency Law and Bankruptcy Reforms in the Global Economy’, IGI Global Publisher, 2019
7. Peter Levaggi, David Marsden, ‘Peter Mooney, Enforcement and Debt Recovery: A Guide to the New Law’, 2nd Edition, Publisher Law Society, 2014
8. Soumitra Lahiri, ‘CIRP & Liquidation - A Comprehensive Commentary (As per Insolvency and Bankruptcy Code, 2016), Publisher: Wolters Kluwer Law, 2020
9. Raghav Pandey, ‘*The Law of Corporate Insolvency - Resolution and Liquidation*’, Thomson Reuters India, February 2021,
10. Christopher F. Symes (Author), *Statutory Priorities in Corporate Insolvency Law: An Analysis of Preferred Creditor Status (Markets and the Law)*, Routledge; 1st edition (21 December 2008).

Articles

1. [David A. Skeel, Jr.](#) Distorted Choice in Corporate Bankruptcy, The Yale Law Journal, volume 130 No.2, /November 2020
2. Beyhaghi, Mehdi, Third-Party Credit Guarantees and the Cost of Debt: Evidence from Corporate Loans (April 1, 2021). Available at SSRN: <https://ssrn.com/abstract=3492106> or <http://dx.doi.org/10.2139/ssrn.3492106>
3. Peter Molk* & Frank Partnoy, Institutional Investors As Short Sellers?, Boston University Law Review, 2019
4. Joshua Macey & Jackson Salovaara, [Bankruptcy as Bailout](#): Coal Company Insolvency and the Erosion of Federal Law, Volume 71, Issue 4, Stanford Law Review 2019
5. Mr. Vinod Kumar, Dr. Rajiv Khosla, Implementation And Impact Of Sarfaesi Act 2002, Ajshr, Vol 1, Issue 1, March 2020, ISSN: 2690 -9626
6. Shinu Vig, Insolvency Reforms in India: Policy and Economic Implications, The Journal of Contemporary Issues in Business and Government 2019 Volume 25, Number 1, pp 14 - 29

7. Steven L. Schwarcz and Ori Sharon, The Bankruptcy-Law Safe Harbor for Derivatives: A Path-Dependence Analysis, 71 WASH. & LEE L. REV. 1715 (2014)
8. Saul Estrin & Tomasz Mickiewicz & Anna Rebman, Prospect theory and the effects of bankruptcy laws on entrepreneurial aspirations, published in 2016 with open access at Springerlink.com
9. Johanna Niemi-Kiesilainen, Consumer Bankruptcy in Comparison: Do We Cure a Market Failure or a Social Problem, Osgoode Hall Law Journal [Vol. 37 Nos. 1 & 2], 1999
10. Iain Ramsay, Comparative Consumer Bankruptcy, University Of Illinois Law Review [Vol. 2007]

Videos

1. <https://youtu.be/j16AQqK7M-o>
2. <https://youtu.be/Uz7hJUpLJvM>
3. <https://youtu.be/-RUb2vQLraU>
4. <https://youtu.be/w17JZnRj4LM>
5. <https://youtu.be/bCixCPNbAno>
6. <https://youtu.be/L-E2fKxqZVs>
7. <https://youtu.be/c1t9Odh12ag>
8. <https://youtu.be/oZXJVuymO1Q>
9. <https://youtu.be/EDxS8R6kEhA>
10. https://youtu.be/npz_MJ1QiTc
11. <https://youtu.be/Ezf15oJDN9U>

Case Laws

1. P. Mohanraj vs M/S. Shah Brothers Ispat Pvt. Ltd. on 1 March, 2021, Supreme Court of India
2. M/S Radha Exports (India) Private ... vs K.P Jayaram on 28 August, 2020, Supreme Court of India
3. Sesh Nath Singh vs Baidyabati Sheoraphuli Co ... on 22 March, 2021, Supreme Court of India
4. Laxmi Pat Surana vs Union Bank Of India on 26 March, 2021, Supreme Court of India
5. Ascot Reality Pvt Ltd vs Ajay Kumar Agarwal & Ors on 15 October, 2020, National Company Law Appellate Tribunal
6. Kridhan Infrastructure Pvt. Ltd. (Now known as Krish Steel and Trading Pvt. Ltd.) Vs. Venkatesan Sankaranarayan & Ors. [Civil Appeal No. 3299 of 2020], Supreme Court of India, Advocatekhaj.com
7. M/S Hindon Forge Pvt. Ltd. vs The State Of Uttar Pradesh Thr. ... on 1 November, 2018 Supreme Court of India
8. Mobilox Innovations Private Ltd vs Kirusa Software Private Ltd on 21 September, 2017, Supreme Court of India
9. M/S. Innoventive Industries Ltd vs Icici Bank on 31 August, 2017, Supreme Court of India
10. Sh. Rajender Kumar Chhibber vs Sh. Vijay Kumar Chhibber on 25 October, 2019, Delhi District Court
11. Rahmatullah vs The Authorized Officer Cum Chief ... on 26 August, 2019 Patna High Court
12. Indian Bank vs Abs Marine Products Pvt. Ltd on 18 April, 2006 Supreme Court of India
13. M/S Transcore vs Union Of India & Anr on 29 November, 2006 Supreme Court of India
14. Ksl & Industries Ltd vs M/S. Arihant Threads Ltd. & Ors on 25 August, 2008, Supreme Court of India
15. M/S. Svpcl Limited, D. ... vs The State Bank Of India And Another on 9 April, 2015, Andhra High Court
16. K. Sashidhar v. Indian Overseas Bank, (2019) SCC Online SC 257 (India).

Insolvency and Bankruptcy: Corporate Insolvency and Resolution Process

Program: LLM

Semester: II

Course Code MLL422

Credits: 4

Course Objectives: The present course is aimed to enlighten the students with concepts associated with the insolvency and bankruptcy process of corporate bodies. It also help the student to understand the difference between the operational creditor and the financial creditor and also process of filing an application with the adjudicating authority for resolving the debt disputes under different premises such as the company 'as the going concern'. It provides the inputs relating to strategic approach, financial planning, restructuring of the companies which have the financial feasibility and other related concepts and procedures.

Learning Outcomes: After studying the course, the student will be in a position to help the companies and all its stakeholders in their preliminary planning to meet the eventualities of business failures of the companies. The student will know the process of deciding the corporate debt, corporate debtor, financial creditors, operational creditor, resolution professional, identifying the debt default, preparing notices, approaching the adjudicating authorities with resolution plan proposal etc.

Detailed Curriculum

Unit I: Insolvency and Bankruptcy Law: Corporate Insolvency: Corporate Insolvency: Meaning, Nature, Background - Default of Debt- Notice of debt -Persons Entitled to Initiate Resolution Application – Application by Financial Creditor/Operational Creditor and Corporate Debtor- Acceptance/Rejection/Withdrawal of Application – Acceptance: Order of Moratorium, Public Announcement.

Unit II: Appointment of Resolution Professional: Appointment of Interim Resolution Professional – Duties and Functions of Interim Resolution Professional – Management of Company with Going Concern – Coalition of Claims –Constitution and Meetings of Committee of Creditors and Approvals - Appointment of Resolution Professional –Appointment of Valuation Professional - Preparation of Information Memorandum.

Unit III: Resolution Plan: Meaning and Nature of Resolution Plan – Invitation and Preparation of Resolution Plan – Resolution Strategy Designing: Restructuring of the Capital, Debt Restructuring, Compromises and Amalgamations – Approval of Resolution Plan - Preparation of Asset Memorandum – Valuation of Assets - Sale and Realization of Assets – Extending the Resolution plan beyond 180 days -Appeals.

Unit IV: Liquidation: Rejection of Resolution Plan: Appointment of Provisional Liquidator –Rights and Duties of Liquidator - Preliminary Report - Class Meetings - Valuation of Assets - Recovery of Debts – Consolidation of Claims, Verification of Claims - Realisation and Distribution of Proceeds – Waterfall Mechanism - Dissolution. CIRP Time Lines - Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations 2016 –

Unit V: Winding up of Companies: Voluntary Liquidation: Procedure for Voluntary Liquidation –Debt Recovery and Securitization - Liquidation Under SARFAESI Act 2002– Winding up of Company by Tribunal – Dissolution of the Company and Business.

Books:

1. Akaant Kumar Mittal (2021) *Insolvency And Bankruptcy Code: Law And Practice*, 2021 Edn. Eastern Book Company.
2. Dilip K Sheth (2021) *Treatise On The Insolvency And Bankruptcy Code*, 2016 (Law And Practice), 2021 Edn., Generic Book .
3. M.S. Sahoo, Susan Thomas (Eds.) (2021) *Insolvency And Bankruptcy Reforms In India*, 1st Ed. 2021 Edn.,: Springer Verlag, Singapore
4. Anirudh Wadhwa, Kapil Wadhwa, Aditya Wadhwa And Tejaswi Shetty (2021) *Wadhwa Law Chambers Guide To The Insolvency And Bankruptcy Code*, 2nd Edn.: Wadhwa Brothers.
5. Shaheen Banoo (2020) *Insolvency & Bankruptcy Law In India, UK & USA: Comparative Law & Practice With Statistics*,: Eliva Press.
6. V.S. Datey (2020) *Taxmann's Guide To Insolvency And Bankruptcy Code & Law Relating To SARFAESI/Debt Recovery & Winding Up*, 9th Edn.,: Taxmann.
7. Vinod Kothari (2020) *Securitisation, Asset Reconstruction And Enforcement Of Security Interests*, 6th Edition Edn.,: Lexis Nexis .
8. M.R. Umarji, (2020) *Resolution Of Stressed Assets With Special Emphasis On Insolvency And Bankruptcy Code*, 2016 For Bankers, 2020 Edn.,: Taxmann.
9. V.S. WAHI (2019) *Treatise On Insolvency & Bankruptcy Code*, 3rd Edn., Sept. 2019 (W/S) In 2 Vols. Edn. Bharat Law House Pvt. Ltd.
10. Ashish Makhija *Insolvency And Bankruptcy Code Of India Commentary On Insolvency Resolution, Liquidation, Bankruptcy Of Corporate Persons, Individuals, Sole Proprietorship & Partnership Firms*, First Edn.,: Lexisnexis; 25 July 2018

Articles:

1. Sane, Renuka, *The Way Forward For Personal Insolvency In The Indian Insolvency And Bankruptcy Code* (January 3, 2019). Available At SRN: <https://ssrn.com/abstract=3309470> Or <http://dx.doi.org/10.2139/ssrn.3309470>
2. Ishita Das, (2020), [The Need For Implementing A Cross-Border Insolvency Regime Within The Insolvency And Bankruptcy Code, 2016](#), Vikalpa: The Journal For Decision Makers, 45, (2), 104-114.
3. Anna Gelpern, *Bankruptcy, Backwards: The Problem Of Quasi-Sovereign Debt*, 121 YALE L.J. (2012). Available <https://digitalcommons.law.yale.edu/ylj/vol121/iss4/3>
4. Nathan Goralnik, *Bankruptcy-Proof Finance, And The Supply Of Liquidity*, 122 YALE L.J. (2012). Available At: <https://digitalcommons.law.yale.edu/ylj/vol122/iss2/4>
5. Mason, Rosalind & Kilborn, Jason & Ben-Ishai, Stephanie & Spooner, Joseph. (2017). Guest Editorial: Personal Insolvency – A Fresh Start. QUT Law Review. 17. 10.5204/Qutlr.V17i1.731.
6. Saifetdinova, A. & Nesterova, T.. (2021). Features Of Insolvency (Bankruptcy) Of Individual Entrepreneurs. Bulletin of Science And Practice. 7. 407-412. 10.33619/2414-2948/66/42.
7. M P, Ram Mohan. (2021). The Role Of Insolvency Tests: Implications For Indian Insolvency Law. 10.2139/ssrn.3823113.
8. Mozharova, V. & Lavrik, T.. (2021). The Role Of Mortgage Loans In The Procedure Of Insolvency (Bankruptcy) Of An Individual. Pravo: Istoriya i sovremennost'. 054-061. 10.17277/Pravo.2021.01.Pp.054-061.
9. Schwidetzky, Walter. (2009). Partnership Taxation: Restructuring Partnership Debt - Life Is Change.

10. Mark J. Roe, Three Ages Of Bankruptcy, Harvard John M. Olin Center For Law, Economics, And Business, 2017

Video lessons:

1. [Individual and Partnership Firms-Insolvency and Bankruptcy 06.06.2021 - YouTube](#)
2. [Corporate Insolvency Resolution Process \(CIRP\) under IBC - CA Pallavi Aggarwal - VirtuaLaw - YouTube](#)
3. [CS Professional Insolvency Laws & Practices | Fresh Start Process | CS Vaibhav Chitlangia - YouTube](#)
4. [JUSTICE K. KANNAN ON SECURITY ENFORCEMENT UNDER SARFAESI ACT - YouTube](#)
5. [Lesson 24 - Liquidation Process under IBC 2016 | Sec 33-54 | CS PROFESSIONAL - YouTube](#)
6. [Webinar on VALUATION UNDER IBC - Part 2- IMPORTANCE & PRACTICAL EXPERIENCE by AAA Valuation - YouTube](#)

Case Laws:

1. JK Jute Mills Company Limited V. M/S Surendra Trading Company 4 (2017) BC 11
2. **Lalit Kumar Jain Vs. Union Of India [2021] 127 Taxmann.Com 368 (SC)[21-05-2021]**
3. **Jayanta Banerjee Vs. Shashi Agarwal Liquidator Of INCAB Industries Ltd [2021] 127 Taxmann.Com 733 (NCL-AT)[04-06-2021]**
4. **R.V. Tyagarajan Vs. R. Raghavendran, Resolution Professional, [2021] 127 Taxmann.Com 372 (NCLAT - Chennai)[19-05-2021]**
5. **India Resurgence Arc (P.) Ltd. Vs. Amit Metaliks Ltd, [2021] 127 Taxmann.Com 610 (SC)[13-05-2021].**
6. **Sanghvi Movers Ltd. Vs. Hava Win India (P.) Ltd, [2021] 127 Taxmann.Com 174 (NCLT- Chennai) [29-04-2021]**
7. **Patel Traders Vs. Nizamiya Construction (P.) Ltd. [2021] 127 Taxmann.Com 116 (NCLT - Ahd.) [26-04-2021]**
8. **Directorate Of Enforcement Vs. Manoj Kumar Agarwal, (RP) [2021] 126 Taxmann.Com 210 (NCLAT- New Delhi) [09-04-2021]**
9. **Yes Bank Ltd. Vs. Ezeego One Travel & Tours Ltd. [2021] 127 Taxmann.Com 478 (NCLT - Mum.) [09-03-2021]**
10. **N. Subramanian Vs. Aruna Hotels Ltd. [2021] 125 Taxmann.Com 139 (SC) [03-03-2021]**
11. Phoenix ARC (P) Ltd. V. Spade Financial Services Ltd., [\(2021\) 3 SCC 475](#)
12. Pandurang Ganpati Chaugule V. Vishwasrao Patil Murgud Sahakari Bank Ltd., [\(2020\) 9 SCC 215](#)
13. *Shri Equipment Finance Ltd. V. Rajeev Anand*, [\(2020\) 9 SCC 623](#)
14. *Karad Urban Coop. Bank Ltd. V. Swwapnil Bhingardevay*, [\(2020\) 9 SCC 729](#)
15. *Radha Exports (India) (P) Ltd. V. K.P. Jayaram*, [\(2020\) 10 SCC 538](#)
16. *Essar Steel India Ltd. Committee Of Creditors V. Satish Kumar Gupta*, [\(2020\) 8 SCC 531](#)

Insolvency and Bankruptcy Resolution of Individuals and Partnerships

Program: LLM

Semester: II

Course Code MLL423

Credits: 4

Course Objectives: The course is aimed to enhance the knowledge and skills of the student by providing the inputs regarding the process, procedure and knowledge relating resolution of debt disputes of individuals, partners of partnership firms and partnership firms. It helps the students in understanding the nuances of business failures resulting in bad debts, recovery of debts by the creditors either by resolution or through litigation. If the business is sound, the business may require the financial support to continue its business and serve the debt payments. This course also highlights the adjudicating authorities, process of liquidation of individuals and partnership in case of the failure of resolution plan.

Learning Objectives: The study of this course helps the student to shape himself as resolution professional or counsel to the individual debtors, partners of the firm and will advise them the legally accepted procedure for resolving the debt disputes. He will have the skills and knowledge to help the individuals and partnerships in their preliminary preparation, designing the strategy to resolve the debt recovery and resolution.

Detailed Curriculum

Unit I: Individual and Partnership Insolvency: Concepts: Debts, Default - Claims- Secured Creditors and Unsecured Creditors – Voting Rights – Eligible and Ineligible Applicants- Consolidation of Multiple Applications- Application for Fresh Start Order –Interim Moratorium – Appointment of Resolution Professional-Report of Resolution Professional.

Unit II: Fresh Start Process: Application for Fresh Start Process – Appointment of Resolution Professionals – Examination of application: Acceptance or Rejection – Objections of the Creditors – General Duties of the Debtors – Directions for Compliances – Discharge Order – Standard of Conduct – Fresh Start Process.

Unit III: Insolvency Resolution Process: Application before DRT- Admission of Application: Appointment of Resolution Professional – Moratorium – Preparation and Submission of Repayment Plan – Public Notice - Consolidation of Claims – Report of Resolution Professional on the Repayment Plan – Meeting of Creditors: Approval of Repayment Plan – Adjudication Order - Implementation of Orders – Discharge Orders –Time limits and Case Laws.

Unit IV: Bankruptcy Resolution Process: Application for Bankruptcy Orders – Appointment of Resolution Professional - Interim Moratorium – Appointment of Bankruptcy Trustee – Bankruptcy Order – Financial Statements – Public Notice - Claims – Meeting of Creditors – Estate of Bankrupt – Settlement of Claims: Realisation and Distribution of Assets – Appointment of Bankruptcy Trustee – Functions and Powers of the Trustee – Administration and Distribution of the Estate: Management of the Estate of Bankrupt – Preferential, undervalued, Transactions- – Discharge Order.

Unit V: Adjudication, Debt Recovery and Securitization: Adjudicating Authorities for Individual and Partnership Resolution – DRT – Recognition and Asset Reconstruction – Resolution of Disputes –Register of Securitization, Reconstruction and Security Interests Transactions – Valuation of Saleable Assets – Sale of Movable and Immovable Assets - Enforcement of Security Interests – Appeal to DRAT – Appeal to Supreme Court .

Books

1. Akaant Kumar Mittal (2021) *Insolvency And Bankruptcy Code: Law And Practice*, 2021 Edn. Eastern Book Company.
2. Dilip K Sheth (2021) *Treatise On The Insolvency And Bankruptcy Code*, 2016 (Law And Practice), 2021 Edn., Generic Book .
3. M.S. Sahoo, Susan Thomas (Eds.) (2021) *Insolvency And Bankruptcy Reforms In India*, 1st Ed. 2021 Edn., Springer Verlag, Singapore
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5. Shaheen Banoo (2020) *Insolvency & Bankruptcy Law In India, UK & USA: Comparative Law & Practice With Statistics*, Eliva Press.
6. V.S. Datey (2020) *Taxmann's Guide To Insolvency And Bankruptcy Code & Law Relating To SARFAESI/Debt Recovery & Winding Up*, 9th Edn., Taxmann.
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9. V.S. WAHI (2019) *Treatise On Insolvency & Bankruptcy Code*, 3rd Edn., Sept. 2019 (W/S) In 2 Vols. Edn. Bharat Law House Pvt. Ltd.
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1. Sane, Renuka, *The Way Forward for Personal Insolvency in the Indian Insolvency and Bankruptcy Code* (January 3, 2019). Available at SSRN: <https://ssrn.com/abstract=3309470> or <http://dx.doi.org/10.2139/ssrn.3309470>
2. Ishita Das, (2020), [The Need for Implementing a Cross-Border Insolvency Regime within the Insolvency and Bankruptcy Code, 2016](#), Vikalpa: The Journal for Decision Makers, 45, (2), 104-114.
3. Anna Gelpern, *Bankruptcy, Backwards: The Problem of Quasi-Sovereign Debt*, 121 YALE L.J. (2012). Available at: <https://digitalcommons.law.yale.edu/ylj/vol121/iss4/3>
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5. Mason, Rosalind & Kilborn, Jason & Ben-Ishai, Stephanie & Spooner, Joseph. (2017). Guest Editorial: Personal Insolvency – A Fresh Start. QUT Law Review. 17. 10.5204/qutlr.v17i1.731.
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7. M P, Ram Mohan. (2021). The Role of Insolvency Tests: Implications for Indian Insolvency Law. 10.2139/ssrn.3823113.
8. Mozharova, V. & Lavrik, T.. (2021). The Role of Mortgage Loans in the Procedure of Insolvency (Bankruptcy) of an Individual. Pravo: istoriyaisovremennost'. 054-061. 10.17277/pravo.2021.01.pp.054-061.
9. Schwidetzky, Walter. (2009). Partnership Taxation: Restructuring Partnership Debt - Life is Change.
10. Mark J. Roe, *THREE AGES OF BANKRUPTCY*, HARVARD JOHN M. OLIN CENTER FOR LAW, ECONOMICS, AND BUSINESS, 2017

Videos

1. [Individual and Partnership Firms-Insolvency and Bankruptcy 06.06.2021 - YouTube](#)
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6. [Webinar on VALUATION UNDER IBC - Part 2- IMPORTANCE & PRACTICAL EXPERIENCE by AAA Valuation - YouTube](#)

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- 2) **Lalit Kumar Jain vs. Union of India** [2021] 127 taxmann.com 368 (SC)[21-05-2021]
- 3) **Jayanta Banerjee vs. Shashi Agarwal Liquidator of INCAB Industries Ltd** [2021] 127 taxmann.com 733 (NCL-AT)[04-06-2021]
- 4) **R.V. Tyagarajan vs. R. Raghavendran, Resolution Professional**, [2021] 127 taxmann.com 372 (NCLAT - Chennai)[19-05-2021]
- 5) **India Resurgence Arc (P.) Ltd. vs. Amit Metaliks Ltd**, [2021] 127 taxmann.com 610 (SC)[13-05-2021].
- 6) **Sanghvi Movers Ltd. vs. Hava Win India (P.) Ltd**, [2021] 127 taxmann.com 174 (NCLT- Chennai) [29-04-2021]
- 7) **Patel Traders vs. Nizamiya Construction (P.) Ltd**, [2021] 127 taxmann.com 116 (NCLT - Ahd.)[26-04-2021]
- 8) **Directorate of Enforcement vs. Manoj Kumar Agarwal, (RP)** [2021] 126 taxmann.com 210 (NCLAT- New Delhi) [09-04-2021]
- 9) **Yes Bank Ltd. vs. Ezeego One Travel & Tours Ltd**, [2021] 127 taxmann.com 478 (NCLT - Mum.)[09-03-2021]
- 10) **N. Subramanian vs. Aruna Hotels Ltd**, [2021] 125 taxmann.com 139 (SC)[03-03-2021]
- 11) **Phoenix ARC (P) Ltd. v. Spade Financial Services Ltd.**, [\(2021\) 3 SCC 475](#)
- 12) **Pandurang Ganpati Chaugule v. Vishwasrao Patil Murgud Sahakari Bank Ltd.**, [\(2020\) 9 SCC 215](#)
- 13) **Shri Equipment Finance Ltd. v. Rajeev Anand**, [\(2020\) 9 SCC 623](#)
- 14) **Karad Urban Coop. Bank Ltd. v. Swapnil Bhingardevay**, [\(2020\) 9 SCC 729](#)
- 15) **Exports (India) (P) Ltd. v. K.P. Jayaram**, [\(2020\) 10 SCC 538](#)
- 16) **Essar Steel India Ltd. Committee of Creditors v. Satish Kumar Gupta**, [\(2020\) 8 SCC 531](#)

Elective Courses
Group I
SEBI and Securities Management

Program: LLM

Semester: II

Course Code: MLE424

Credits: 3

Course Objectives: The course is aimed to provide the holistic knowledge about the company's capital structure, provisions of Companies Act 2013 and SEBI regulations relating to capital structure, decisions relating to restructuring of capital in case of financial crisis in the light of success of business. It also highlights about the planning and execution of restructuring of companies when there is a need without compromising on legal, procedural and other compliances.

Learning Objectives: After completing the course, the student will be in a position to help the corporate management, creditors and take active role in resolving the financial, legal and compliance requirements.

Detailed Curriculum

Unit I: Securities Exchange Board of India: Prelude to Establishment of SEBI – Objectives, Scheme and Salient Features of the SEBI Act 1992- Constitution of SEBI – Powers and Functions of SEBI- SEBI: Regulator and Adjudicator – Constitution of Securities Tribunals and Appellate Tribunal –SEBI Regulations Relating to Issue of Shares and Debentures.

Unit II: Securities Contracts (Regulations) Act 1956: Salient Features of Securities Contract (Regulations) Act 1956 – Establishment of Stock Exchanges – Functioning of Stock Exchanges – Issuing of Securities – Listing and Delisting of Securities .

Unit III: Depositories Act 1996: Evolution of Concept of Depositories – Salient Features of Depositories Act 1996 – Setting- up of Depositories- Functions and Duties of Depositories – Depository Participants – Admission of Depositories – Dematerialization and Rematerialization- Depository Process- Inspection and Audit – Offences and Penalties.

Unit IV: SEBI and Corporate Restructuring: Corporate Restructuring: Meaning, Nature, Need and Scope – Strategy, Planning, Formulation and Execution of Restructuring plans- Merger, Acquisition, Takeover, Reverse Merger and Demerger – SEBI on Mergers and Takeovers – Strategic Alliances – Changing Roles of Company Management.

Unit V: Securities Management: Securities of Private and Public Companies – Management of Securities Registers and Documents – Due Diligence of Strategic and Policy Decision Relating to the Restructure of Companies – Legal, Procedural, Economic, Accounting and Tax Aspects of Restructuring of Companies – Protection of Small and Retail Investors –SEBI and Shareholders – Shareholders Activism- Jurisdictions and Courts, Tribunals and Regulators - Reporting and Legal Compliances.

Books

1. D.P. Mittal (2020) Mergers, Takeovers, Amalgamations, 1st Edn. Bharat Law House Pvt Ltd.
2. Amit Agarwal (23 December 2020) Mergers And Acquisitions – Demystified, Bloomsbury Professional India.
3. E. T. Lokganathan (2019) Capital Markets And Securities Laws, 2019 Edn. New Century Publications

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10. Vikram Jairath And Ors Vs Middleton Hotels Private Limited ... On 27 September, 2019, Calcutta High Court
11. Eli Lilly & Co Vs Competition Commission Of India On 12 March, 2020, National Company Law Appellate Tribunal

Economic Legislations

Program: LLM

Semester: II

Course Code: LLE425

Credits: 3

Course Objectives: The objective of this course is to enlighten the student about the various enacts which are associated with the business activities, company management and which contains the procedures to be complied by every business organization.

Learning Objectives: After the completion of the course, the student will be in a position to understand the nuances of business transactions, requirement of due diligences, procedural compliances and coordinate with various institutions and advise the business houses for smooth functioning of the business.

Detailed Curriculum

Unit I: Principles of Contracts: Essentials of Valid Contract: Offer, Acceptance, Consideration, Legality and Free Consent – Capacities to Contracts – Types of Contracts - Void, Voidable and Valid Contracts – Quasi Contracts – Performance and Discharge of Contract - Enforcement of Contracts – Breach of Contracts and Remedies - Special Contracts: Indemnity - Contract of Guarantee and Surety: Obligations and Liability of Guarantor, Personal Guarantee and Collateral Guarantee – Law of Agency.

Unit II: Property Laws: Sale of Goods Act 1930: Goods, Sale and Transfer of Title and Risk of Goods – Ascertainment Price -Rights of Unpaid Seller, Conditions and Warranties, Performance of Contract of Sale, Sale of Perishable Goods- **Transfer of Property Act 1881:** Movable and Immovable Property, Actionable Claim, Vested and Contingent Interest, Transferability of the Property, Ownership and Possession, Rights of Unborn Child, Doctrine of Election, Estoppel, Lis Pendens and Part-performance -Transfer by Unauthorized Person- Mortgage and Types of Mortgages, Lease, Exchange, Gift.

Unit III: Partnership and Limited Liability Partnerships: Partnership: Partners and Partnership - Partnership Deed, Registration of Partnership Firm, Liabilities of Partners, Death and Retirement of the Partners, Dissolution of Partnership. **Limited Liability Partnership (LLP):** Advantages of LLP, Incorporation of LLP, Rights and Liability of Partners of LLP – Dissolution of LLP.

Unit IV: Procedural Laws: Law of Evidence: Types of Evidences, Proved, Not Proved, Disproved, Relevance of Facts and Law, Burden of Proof, Witnesses, Estoppel, Electronic Evidence, Electronic Document.

Civil Procedure: Suits, Petitions, Appeals, Resjudicata, Trials: Summary Trials – Injunctions: Interim and Perpetual - Decree: Preliminary and Final– Execution of Decree – Appeals, Reference, Review and Revision.

Unit V: Other Related Laws: Indian Stamps Act: Instruments Requiring the Stamping – Adjudication as to Stamps – Impact of Instruments not Duly Stamped –Offences and Punishments-

Limitation Act: Meaning and Importance of Limitations – Limitations of Suits, Appeals – Computation of Limitation Period and Condensation of Delays – Effect of Part Payment Acknowledgement.

Trusts Act 1882: Creation of Trusts, Duties and Liabilities of Trustees, Rights and Powers of Trustees, Beneficiaries Rights and Powers – Extinction of Trusts.

Books

1. Avtar Singh, 'Law of Contract and Specific Relief' Eastern Book Company 12th Edition 2021
2. Mallika, V.P. Sarathi's Law of Transfer of Property Including Easements, Trusts and Wills by Taly Edition: 6th, 2017, Reprinted 2020
3. Dhiraj Lal Keshav Lal Thakore and Ratan Lal Ranchhoddas, Ratan Lal & Dhiraj Lal 'The Law of Evidence: With Latest Case Law'
4. C.K. Takwani, Civil Procedure With Limitation Act, 1963, Edition: 9th, 2021
5. Pollock & Mulla, Indian Contract Act, 1872, 15th Edition, 2018, Lexis Nexis
6. Lawman's Indian Partnership Act, 1932, Taxman's, Kamal Publications New Delhi, 2017
7. Krishnamurthy Aiyar, The Indian Stamp Act, Universal Law Publications, 9th Edition 2017
8. J.D. Jains, Indian Limitation Act, Allahabad Law Agency, 4th edition 2020
9. M.P. Tandon, 'Indian Trusts Act, 1882', Allahabad Law Agency, new edition 2016
10. Dr. Jyoti Rattan, Sale of Goods Act, Bharat Law House Pvt Ltd, 4th edition 2020

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1. Dr. Sethuram, 'Enforcement Of Business Contracts In India – An Analysis Of The Reforms On Specific Relief', IRE Journal Volume 2, Issue 8, 2019
2. Paridhi Selvan. P, Ms. Roja K, 'A Critical Study On Admissibility Of Evidence', International Journal Of Pure And Applied Mathematics, Volume 120, 2018
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4. Arya, A Study On Electronic Evidence Act Under Law Of Evidence. International Journal Of Pure And Applied Mathematics, Volume 120, No 5, 2018, (1169 -1181) ISSN 1314 -3395
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8. Vasile Goldis, 'The Effects Of International Contract For Sale Of Goods' -Journal Of Legal Studies - Western University Of Arad, Volume 19, Issue 33/2017, ISSN -2457-9017
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2. <https://www.latestlaws.com/articles/doctrine-of-lis-pendens-explained/>
3. <https://mavyn.in/webapp/pdf/googledrive/tq8yy5uj/void-contract-vs-voidable-contract-8028a6>

4. <https://blog.ipleaders.in/overview-on-doctrine-of-res-judicata/>
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Case Laws

1. EFS Facilities Services (India) ... vs Indeen Bio Power Limited on 4 January, 2021, O.M.P. (COMM.) 440/2020 and IAs 5999-6004/2020
2. M/S N.N. Global Mercantile ... vs M/S Indo Unique Flame Ltd. on 11 January, 2021, civil appeal No: 3802 - 3803 / 2020
3. Kailash Sharma vs. The Patna Municipal Corporation and others of cwjc n0.9730 of 2006
4. Surendra Kumar Bhilwale vs. New India Assurance Company Ltd, 2020 Latest Caselaw 405 SC
5. Common Cause Vs. Union of India, 2021 Latest Caselaw 9 SC
6. Manish Kumar Vs. Union of India, 2021 Latest Caselaw 30 SC
7. Rattan Singh vs. Nirmal Gill, 2020 Latest Caselaw 605 SC
8. Aviation Travels Pvt.Ltd vs.Bhavesha Suresh Gordia 2020 Latest Caselaw 213 SC
9. Trustees Of H.C. Dhanda Trust vs. State of Madhya Pradesh, 2020 Latest Caselaw 516 SC
10. *Arjun Panditrao Khotkar v. Kailash Kushanrao Gorantyal*, [\(2020\) 7 SCC 1](#)

Group II

Law Relating to Finance and Accounts

Program: LLM

Semester: II

Course Code: MLE 426

Credits: 3

Course Objectives: The finance and accounts are complementary and forms core functional areas of any business, more particularly the company. This Course is aimed to provide inputs about the financial environment of business in the market place, components of financial system, Constitutional provisions relating to charging of taxes, using of funds, collection and distribution of revenues. It also enlightens the student with the legal dynamics and dimensions of each of the financial transactions relating to the business.

Learning Objectives: The study of this course empowers the student with the interface of financial transactions with that of the legal transactions and understands the procedure and the way the accounts are maintained, verified and audited.

Detailed Curriculum

Unit I: Financial System: Finance: Meaning and Nature -Financial System: Financial Markets, Financial Intermediaries, Financial Instruments and Financial Services – Financial Markets: Money Market, Capital Markets: Primary and Secondary, Debt Market, Government Securities Market- Financial Instruments: Deposit Receipts- CP- ARD GDR – Financial Institutions: Banking and Non-Banking Institutions- -Financial Services: Banking, Insurance, Securities, Mutual Fund, Brokering etc

Unit II: Constitutional Provisions Relating to Finance: Indian Constitution – Preamble – Comptroller and Auditor General (Art 148 to 151)- Freedom of Trade, Commerce and Finance (Articles 301-307) – Centre and State Financial Relations (Art 264 -293): Collection and Distribution of Revenues (Taxes) Between the Union and the States Consolidated Fund and Contingency Fund- – Grants –Finance Commission – Borrowings – Financial Emergency (Art 360)- Seventh Schedule: List I, II, III (Entries Relating to Finance, Trade, Commerce and Taxes).

Unit III: Accounts for Professionals: Accounting Principles, Journal, Subsidiary Book and Ledger Accounts, Trial Balance, Preparation of Profit and Loss Account, Balance Sheets – Company Accounts - Preparation of Funds and Cash Flow Statement - Sources and Applications of Funds.

Unit IV: Accounting Standards and Audit: International Accounting Standards – Indian Accounting Standards –Audit: Objectives, Types of the Audits: Statutory Audit, International Audit, Revenue Audit, Concurrent Audit – Preparation of Audit Report - Qualifications of Auditors Appointment of Auditors, Functions and Responsibilities of the Auditors -Code of Ethics of Auditors.

Unit V: Forensic Audit: Forensic Audit: Meaning and Nature – Fraud Prevention, Detection, Investigation, Evidence, Accounting and Audit Frauds – Accounting Frauds and Business Failures- Forensic Audit Report and Evidences – Litigation.

Books

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2. Bharathi. Pathak, Financial System, Pearson Publication-2018
3. S.N. Maheshwari, An Introduction to Accountancy, Vikas Publishing house pvtltd, 11th Edition 2013

4. Mohammad Nurunnabi, International Financial Reporting Standards Implementation: A Global Experience (Contributions to International Accounting), Emerald Publishing Limited, 2021
5. Taxmann, Indian Accounting Standards- Taxman's-Tax and corporate laws in India, 3rd edition 2020
6. M.P. Jain, Indian Constitutional Law,, Lexus Nexis, 8th Edition 2018
7. V.N Shukla, Constitution of India, Eastern Book Company, 13th edition 2020
8. C.A. Kamal Garg, Standards on Auditing – A Practitioner's Guide,, Wolter Kluwer (India Pvt Ltd) Kindle edition ,2020
9. G C Piara, Taxmann's Forensic Audit Decoded-Unlocking the Secrets of Financial Accounting & Investigation, Taxman Publications, 2020 Edition
10. [Alberto J. Costa](#) and [Margarida M. Pinheiro](#) (Editors), 'Accounting Ethics Education: Making Ethics Real' Routledge; 1st edition, 2021
11. [Greg Cucchiaro](#), Accounting Principles: Financial Accounting, Accuracy For Accounting: Practice Of Business Accounting Independently Published, 2021

Articles

- 1 Diraviyam, Role of Finance Commission in Fiscal Transfers in India, Indian Journal of Applied Research- Vol. I, Issue XI, August 2012, SSN 2249-555X
- 2 Jialan Wang Jeyul Yang Benjamin Iverson Raymond Kluender, Bankruptcy and the COVID-19 Crisis, -Harvard Business school – September 2020
- 3 Laura Alfaro, Currency Hedging in Emerging Markets: Managing Cash Flow Exposure - Harvard Business School Mauricio Calani Central Bank of Chile Liliana Varela London School of Economics – Harvard Business School – March 2021
- 4 Miguel Acosta-Henio Laura Alfaro André's Fernandes - Sticky Capital Controls, 1 CUNY Graduate Centre Harvard Business School Central Bank of Chile & NBER First Draft: June 25th, 2019 - This Draft: April 3rd, 2020
- 5 Sadiksha Acharya, Agile Auditing for Increasing Efficiency - International Journal of Auditing and Accounting Studies Volume 3; Number 1; 2021: pp. 79-107, ARF INDIA Academic Open Access Publishing www.arfjournals.com
- 6 Ramzi Benkraiem, Ali Uyar, Merve Kilic, Friedrich Schneider, 'Ethical behaviour, Auditing Strength, and Tax Evasion: A Worldwide Perspective - Journal of International Accounting, Auditing and Taxation -2021 Elsevier Inc.
- 7 Salem Alhababsah and Sina Yakini, 'Audit committee and audit quality: An Empirical Analysis Considering Industry Expertise, Legal Expertise and Gender Diversity - Journal of International Accounting, Auditing and Taxation, 2021, Elsevier Inc.
- 8 DAS, Kamala K., DAS MOHAPATRA, Arka K., 'Impact of Indian Accounting Standards (Ind-AS) on financial statements: an assessment, Revista ESPACIOS. ISSN: 0798-1015-Vol. 41 (31) 2020 • Art. 15
- 9 Ozili K Peterson, Forensic Accounting and Fraud: A Review of Literature and Policy Implications.. Essex Business School, University of Essex Colchester, CO4 3SQ, United Kingdom 2015
- 10 Anuradha Parihar, Dr. Rituparna Das, 'Constitutional Implications on Financial Market in India & US: A Comparative Analysis" National Law University, Jodhpur,

- 11 Dilemma, Pooja Bansal, A Comparative Analysis of Selected Financial Instruments to Solve Investors -International Journal for Research in Engineering Application & Management (IJREAM) ISSN: 2454-9150 Vol-03, Issue-11, Feb 2018
- 12 Research paper on Case laws of Fraud, forgery and Corruption in Banks and Financial Institutions in India, IOSR Journal of Economics and Finance (IOSR-JEF) e-ISSN: 2321-5933, p-ISSN: 2321-5925. Volume 3, Issue 6. (May-Jun. 2014), PP 53-57

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Videos:

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6. <https://www.khanacademy.org/economics-finance-domain/core-finance/housing/home-equity-tutorial/v/introduction-to-balance-sheets>
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6. J.K. Industries Ltd and another vs Union of India and Others, Insc 1154 (19 November 2007) SC 941

7. Arvind Gupta Vs. Union of India (2013) Supreme Court Cases 293
8. N.V. Subbarao v. State of Andhra Pradesh: Through Inspector of Police, CBI/SPE, A.P. Criminal Appeal No.1688 of 2008 with No.1700 of 2008 decided on December 3, 2012 (2013) 2 SCC 162
9. Kashinath Mondal v. State of West Bengal (2012) 7 SCC 669: (2012) 3 (Cri) 463.
10. M/s Piara Singh Cold Storage v. Canara Bank and Another, AIR 2012 P&H.H.C. Ched., M.M. Kumar Alok Singh Judges. C.W.P. 20/2011
11. Cial Duty Free and Retail Services ... vs Union of India on 22 September, 2020, WP(C). No.12274 OF 2020(H)
12. Flamingo Travel Retail Limited ... vs Union of India And 4 Orswp 1511/19 & 1535/19
13. Ridge Innovations Pvt. Ltd vs Jcr And Company And Anr on 11 March, 2021, Bombay High Court,
14. M.Srinivas vs Ramanathan Bhuvaneshwari on 24 July, 2019, National Company Law Appellate Tribunal,
15. Ridge Innovations Pvt. Ltd vs Jcr And Company And Anr on 11 March, 2021, Bombay High Court.

Banking and Non-Banking Laws and Regulations

Program: LLM

Semester: II

Course Code: MLE427

Credits: 3

Course Objectives: The present course is aimed to make the student learn about the banking operations, banking regulations, banking management which is required for filing of the insolvency and bankruptcy application. The banks and non-banking financial institutions play important role as the corporate creditors and operational creditors and lend money to the companies. In case of the companies at the verge of insolvency and bankruptcy, the student is required to know the rights and obligations of the banking companies under the prescribed law and precautions to be taken during the process of insolvency and bankruptcy process of the corporate debtors.

Learning Objectives: The student after completing the course will be in a position about the regulation of banking operations and RBI role, and advice the banking to take appropriate and opt action against the corporate debtor in recovering the debt due to the banks.

Detailed Curriculum

Unit I: Banking Laws: Banking Regulations Act 1949: Definition of Banking, Management of Banks, Cash Reserve Ratio, Statutory Liquidity Ratio, Acceptance of Deposits and Priority Lending - **Reserve Bank of India Act 1934:** Reserve Bank as Central Bank, Bank of Bankers, Government Bank, Schedule Banks, Regulation of Banking Activities – **Regional Rural Banks,**

Unit II: Non-Banking Financial Institutions and Asset Valuation Companies:

Non-banking Financial Institutions: Mutual Funds, Insurance Companies, Venture Funds, Asset Management Companies, Valuation Companies,

Development Banks: NABARD, EXIM Bank, National Housing Bank

Unit III: Negotiable Instruments Act 1881: Negotiation and Transfer, Salient Features of Negotiable Instruments – Promissory Note, Bill of Exchange and Cheque – Order or Bearer Instruments – Transferability of Instruments -Holder and Holder-in-due Course - Endorsements and Crossings- Dishonour of Cheques.

Unit IV: International Banking: Global Trends and Development in International Banking, International Financial Centres Offshore Banking Units-Sezs, Legal and Regulatory Aspects, Arbitration and Mediation In International Banking Business, International Competitiveness-Implications And Effectiveness

Unit V: Foreign Direct Investments and Foreign Institutional Investments: FDI-Economic Growth, Globalisation and E-Commerce, Issues Faced By Foreign Investors, FDI and Regulatory Approvals- International Financial Institutions-IMF, IBRD, BIS, IFC, ADB, WTO-Role Of IMF&World Bank in Investment Debt Crisis Management.

Books:[P. Vasantha Kumar](#), Banking And Negotiable Instruments - Law and Practice, EBC; 2020th edition (1 January 2020)

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2. Dutta's Commentary On The Negotiable Instruments Act, 1881, 2020, [Sweet & Soft Publications](#)
3. Bimal N. Patel, [Banking Law and Negotiable Instruments Act](#), Eastern Book Company, 2015
4. [Eric Williams](#), Mutual Funds: Tips and Tricks to Learn the Realms of Mutual Funds and Upscale Your Income: 2019
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6. [Sten Jonsson](#) & A Comparative History of Bank Failures: From Medici to Barings (Banking, Money and International Finance), Routledge, 1st edition 2020,
7. [Sophia Velez](#), Banking and Effective Capital Regulation in Practice: A Leadership Perspective (Banking, Money and International Finance), Routledge; 1st edition 2020,
8. [R. Kannan](#), [K. R. Shanmugam](#) and [Saumitra Bhaduri](#), Non-Banking Financial Companies Role in India's Development: A Way, Springer; 1st ed. 2019
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2. Dr.Dhadurya Naik M, An Empirical Study On Foreign Direct Investments Impact On Economic Growth Of India, 5 Jun 2020, <https://Papers.Ssrn.Com>
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7. **Steven L. Schwarcz**, [Regulating Financial Guarantors](#), Harvard Business Law Review, 2021
8. **Kathryn Judge**, **Information Gaps And Shadow Banking**, MAY 1, 2017, 103 Va. L. Rev. 411

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