



Indian Institute of Management Indore

INTEGRATED PROGRAMME IN MANAGEMENT (IPM)

TERM: VI

TITLE OF THE COURSE: LAW

CREDITS: 4

COURSE DESCRIPTION

Business laws have a dual function. They: (a) facilitate and regulate business, trade and commerce; and (b) impose and enforce standards of accountability amongst those carrying on such business. While a basic understanding of these laws is universally important for students of business, this is particularly the case in India where the colonial legal history, constitutional division of legislative rights, regulation spurred by rapid economic growth and a complex tax system pose unique issues. For students of management studies, it is vital to understand the legal framework within which business activities take place and legal issues that arise in the course of everyday business scenarios. This course attempts to provide that understanding. Some of the areas covered will include an introduction to legal systems and legal methods, basics of business contracts, tax law, company law including fiduciary duties of directors, regulatory issues and dispute resolution.

COURSE OBJECTIVES

This primary course objective is to introduce students to the legal framework within which business activities take place in India and legal issues that arise in the course of everyday business scenarios. The emphasis will be on providing students the requisite tools to understand and navigate the legal system in the course of business transactions.

1. Describe the broad framework of the Indian legal system and its laws
2. Understand the essential elements of business contracts, company laws and other important business regulations; and
3. Be able to identify key legal requirements and areas of legal risk in the context of common business activities.
