

### ***Importance / Objectives of Mercantile Law***

1. **Brings definiteness in commercial dealings:** When there is a clear law or provision relating to a dealing, there comes a definiteness to the transaction.
2. **Determines the validity of a contract:** Provisions in the mercantile law bring about validity of a contract and prescribe the mode and manner of their performance.
3. **Deals with different types of contracts:** Commercial law deals with various types of contracts such as contracts relating to sale of goods, contract of agency, contract of bailment and pledge, contract of indemnity and guarantee, partnership agreement, etc.
4. **Serves as a vehicle of social change:** In a society like ours, law serves as a vehicle of social change and social justice. This law is mainly designed to bring about all round welfare and improvement of the community.
5. **Establishes socio-economic justice:** The mercantile law helps to establish socio-economic justice and remove the existing imbalance in the socio-economic structure.
6. **Helps to maintain order:** The law helps to maintain order in a society and the result of order is that men are enabled to look ahead with some sort of security as to the future.
7. **Helps to regulate the activities of individuals:** Mercantile law serves the requirements of people of India and regulates their activities and their relations with one another. This is because the law is made not merely for them but by them through their representatives.

### ***Sources of Mercantile or Business Law***

In India, Mercantile Law is basically an adoption of the English Mercantile Law with some modifications and reservations which are necessitated by the peculiar conditions prevailing in India.

The main sources of Indian Mercantile Law are:

1. **The English Mercantile Law:** English mercantile law constitutes the foundation on which the superstructure of the Indian mercantile law has been built. Even now the Indian judiciary generally take recourse to the English law where some principles are not expressly dealt within an act or where there is an ambiguity.

# Merchantile Law Objective Answer

**Dr. B. K. Singh ,Dr. A. Tiwari**



## **Merchantile Law Objective Answer:**

**Legal Aspects of Business (Mercantile Law Industrial and Company Laws)** R S N Pillai, 2011 This book is an attempt to provide a means of systematic study in a simple way The aim of the book is to present the subject matter in the most concise to the point lucid and illustrative manner We are confident that the book will be an invaluable assest to the students of Mercentile Laws A large number of examples and leading cases have been given with a view to helping students to understand the subject matter clearly **Business Regulatory Framework - SBPD Publications** Dr. B. K. Singh,, Dr. A. Tiwari, 2021-11-23 CONTENT Unit I Indian Contract Act 1872 1 Business Mercantile Law An Introduction 2 Indian Contract Act 1872 An Introduction 3 Contract Meaning Definition and Characteristics of a Valid Contract 4 Agreement Meaning Kinds and Difference 5 Proposal Offer Acceptance Communication and Revocation 6 Capacity of Parties to Contract or Parties Competency to Contract 7 Free Consent 8 Lawful Consideration and Objects 9 Agreements Expressly Declared as Void 10 Contingent Contracts 11 Performance of Contracts and Appropriation of Payments 12 Discharge of Contracts 13 Quasi or Implied Contracts of Certain Relations Resembling those Created by Contracts Sections 68 to 72 14 Remedies for Breach of Contract 15 Contract of Indemnity and Guarantee 16 Contract of Bailment and Pledge 17 Contracts of Agency Unit II The Sale of Goods Act 1930 18 The Sale of Goods Act 1930 An Introduction 19 Conditions and Warranties 20 Effects of the Contract of Sale Transfer of Ownership and Title 21 Performance of Contract of Sale 22 Remedial Measures and Auction Sale Unit III A The Negotiable Instruments Act 1881 1 Negotiable Instruments Act 1881 Introduction 2 Parties to a Negotiable Instruments 3 Negotiation 4 Presentment and Dishonour of Negotiable Instruments 5 Discharge of Negotiable Instruments 6 Hundis 7 Banker and Customer B The Consumer Protection Act 1986 1 The Consumer Protection Act 1986 Unit IV Indian Companies Act 2013 1 Company An Introduction 2 Company Law Its History and Administration 3 Kinds of Companies 4 Formation and Incorporation of a Company 5 Memorandum of Association 6 Articles of Association 7 Prospectus 8 Share and Share Capital 9 Annual General Meeting Unit V A Indian Partnership Act 1932 1 An Introduction to Indian Partnership Act 1932 Section 1 8 2 Partnership Deed or Mutual Relations of Partners Sections 9 17 3 Rights and Duties of Partners and Relation to Third Parties Sections 18 29 4 Kinds of Partners Sections 31 38 5 Dissolution of a Firm Sections 39 55 6 Registration of Partnership Sections 56 72 B The Limited Liability Partnership Act 2008 1 The Limited Liability Partnership Act 2008 An Overview Business Law Rachit Mittal ,Anju Agarwal ,2020-11-24 Indian Contract Act 1872 1 Business Mercantile Law An Introduction 2 Indian Contract Act 1872 An Introduction 3 Contract Meaning Definition and Characteristics of a Valid Contract 4 Agreement Meaning Kinds and Difference 5 Proposal Offer Acceptance Communication and Revocation 6 Capacity of Parties to Contract or Parties Competency to Contract 7 Free Consent 8 Lawful Consideration and Objects 9 Agreements Expressly Declared as Void 10 Contingent Contracts 11 Performance of Contracts and Appropriation of Payments 12 Discharge of Contracts 13 Quasi or Implied Contracts of Certain Relations Resembling those

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(Business Regulatory Framework) - SBPD Publications Dr. B. K. Singh,Dr. A. Tiwari,2021-06-30 **Business Regulatory Framework [B. Com. Ist Year]** Dr. B. K. Singh ,Dr. A. Tiwari,2023-11-08 Indian Contract Act 1872 Special Contracts 1 Business Mercantile Law An Introduction 2 Indian Contract Act 1872 An Introduction 3 Contract Meaning Definition and Characteristics of a Valid Contract 4 Agreement Meaning Kinds and Difference 5 Proposal Offer Acceptance Communication and Revocation 6 Capacity of Parties to Contract or Parties Competency to Contract 7 Free Consent 8 Lawful Consideration and Objects 9 Agreements Expressly Declared as Void 10 Contingent Contracts 11 Performance of Contracts and Appropriation of Payments 12 Discharge of Contracts 13 Quasi or Implied Contracts or Certain Relations Resembling those Created by Contracts Sections 68 to 72 14 Remedies for Breach of Contract 15 Contract of Indemnity and Guarantee 16 Contract of Bailment and Pledge 17 Contracts of Agency The Sale of Goods Act 1930 18 The Sale of Goods Act 1930 An

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## Decoding **Merchantile Law Objective Answer**: Revealing the Captivating Potential of Verbal Expression

In a period characterized by interconnectedness and an insatiable thirst for knowledge, the captivating potential of verbal expression has emerged as a formidable force. Its capability to evoke sentiments, stimulate introspection, and incite profound transformations is genuinely awe-inspiring. Within the pages of "**Merchantile Law Objective Answer**," a mesmerizing literary creation penned by way of a celebrated wordsmith, readers embark on an enlightening odyssey, unraveling the intricate significance of language and its enduring affect our lives. In this appraisal, we shall explore the book is central themes, evaluate its distinctive writing style, and gauge its pervasive influence on the hearts and minds of its readership.

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### **Merchantile Law Objective Answer Introduction**

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