

Chanakya National Law University, Patna

B. A., LL.B. (Hons.) & B.B.A., LL.B. (H) 2023-24; SEMESTER- III

Course Title: Criminal Law – I: Criminal Law-I (I.P.C. etc.) [Including the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and The Prevention of Corruption Act, 1988]

Course Overview

Study and research of the law of crimes have always been one of the most attractive branches of Jurisprudence from the very inception of human civilization. Law prescribes certain standards of conduct to be observed by the people in the civilized society. Criminal Law is one of the basic and traditional areas of law that moulds one's understanding about the entire criminal legal system. This is an area of law that every single member of the society can relate to in some way or the other. This is an introductory course on criminal law designed to develop the ability to understand the definition of crimes and the essential principles of criminal liability and apply the same to factual life situations. It is designed to cover the relevant principles and provisions of the Indian Penal Code, 1860. The course aims to equip students to be able to read legal text and apply them to factual situations and to scrutinize certain areas of criminal law critically to develop ideas for reforming the present criminal justice system. It is designed to discuss the relevant amendments and judgments to acquaint the students with the recent developments in the field.

Module No.	Description	No. of Lectures
1.	Introduction to the Indian Penal Code, 1860 1.1 Short historical overview of the Indian Penal Code, 1860 1.2 Crime: Meaning and Definition, 1.3 Elements of crime: mens rea and actus reus 1.4 Stages of Crime 1.5 Intra territorial and Extra territorial operation of IPC 1.6 General Explanations 1.7 Theories and Kinds of Punishment 1.7.1 Theories of Punishment 1.7.2 Kinds of Punishment under the IPC	11

2.	<p>General Exceptions</p> <ul style="list-style-type: none"> 2.1 Mistake of Fact & Judicial Acts 2.2 Accident and Misfortune, 2.3 Necessity 2.4 Infancy 2.5 Insanity or Mental Abnormality 2.6 Intoxication 2.7 Consent and Compulsion 2.8 Trivial Act 2.9 Good Faith 2.10 Right of Private Defence of Body and Person 	10
3.	<p>Inchoate/ Preliminary Offences</p> <ul style="list-style-type: none"> 3.1 Abetment of an Offence 3.2 Criminal Conspiracy 3.3 Attempt to commit a crime 	5
4.	<p>Offences against Human Body</p> <ul style="list-style-type: none"> 4.1 Culpable Homicide and Murder 4.2 Decriminalisation of Attempt to commit suicide 4.3 Constitutional Validity of Section 303 4.4 Hurt and Grievous hurt 4.5 Wrongful Restraint and Wrongful confinement 4.6 Criminal Force and Assault 4.7 Kidnapping and Abduction 4.8 Sexual Offences: Rape and Unnatural Offences 	12
5.	<p>Offences against Property</p> <ul style="list-style-type: none"> 5.1 Theft, Extortion, Robbery and Dacoity 5.2 Criminal Misappropriation of Property and Criminal Breach of Trust 5.3 Receiving of stolen property 5.4 Cheating 5.5 Mischief 5.6 Criminal trespass 	10
6.	<p>Offences against Marriage</p> <ul style="list-style-type: none"> 6.1 Mock Marriage 6.2 Bigamy 6.3 Constitutionality of the offence of Adultery 6.4 Cruelty 	3

7.	Offences against Women 7.1 Obscenity and Women 7.2 Dowry Death 7.3 Miscarriage 7.4 Acid Attacks 7.5 Assault or criminal force to outrage the Modesty of a Woman 7.6 Sexual Harassment, Voyeurism, Disrobing a woman, Stalking 7.7 Rape 7.8 Cruelty 7.9 Insult the modesty of a woman 7.10 The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.	6
8.	The Prevention of Corruption Act, 1988	3

Learning Outcome:

<p>After completing the course, the students shall be able to:</p> <ol style="list-style-type: none"> 1. Have a basic understanding of the general principles, concepts and the key elements in the area of law of crimes. 2. Understand the dynamics of criminal law and keep abreast with latest developments. 3. Exhibit the ability to read and interpret the Indian Penal Code, 1860 and evaluate judgments in the area of law of crimes critically. 4. Critically examine the prevailing criminal law and propose reformative ideas. 5. Understand any provision that defines offence and its liability including that of other minor Acts. 6. Have a comprehensive understanding of criminal law.
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List of Topics/ Modules

Topic/ Module	Contents/ Concepts	Sessions / Lectures
Module I: Introduction to the Indian Penal Code, 1860	As in the Module I	1-11
Module II: General Exceptions	As in the Module II	12-21
Module III: Inchoate/ Preliminary Offences	As in the Module III	22-26
Module IV: Offences against Human Body	As in the Module IV	27-38
Module V: Offences against Property	As in the Module V	39-48
Module VI: Offences against Marriage	As in the Module VI	49-51
Module VII: Offences against Women	As in the Module VII	52-57
Module VIII: The Prevention of Corruption Act, 1988	As in the Module VIII	58-60

Evaluation Criteria

Components	Description	Weightage in %
Attendance	Minimum 75 % of attendance is compulsory for appearing in the End Semester Examinations.	5%
Project Report	The submission has to be done on time. 0.25 marks each will be deducted for the subsequent delay.	16%
Presentation	As per the schedule announced by the Examination Section	4%
Mid-Semester Examination	As per the schedule announced by the Examination Section	15%
End-Semester Examination	As per the schedule announced by the Examination Section	60%

Recommended/Reference Text Books and Resources:

1. Andrew Ashworth, *Principles of Criminal Law*, Oxford University Press, US, 2009.
2. Dr. H.S. Gaur, *Penal Law of India*, Law Publishers, Allahabad, 2013.
3. Glanville Williams, *Text Book of Criminal Law*, Universal Law Publishing Co., New Delhi, 2012.
4. J. W Cecil Turner, *Kenny's Outlines of Criminal Law*, 18th ed, Cambridge University Press, 1962.
5. K.A. Pandey, *Penal Law*, 5th ed., Eastern Book Company, Lucknow 2022
6. K I Vibhuti, *P S Achutham Pillai's Criminal Law*, Lexis Nexis, Butterworths Wadhwa, Nagpur, 2012
7. K. D. Gaur, *A Textbook on the Indian Penal Code*, Universal Law Publishing Co., New Delhi, 2012.
8. Ratanlal and Dhirajlal, *The Indian Penal Code*, Lexis Nexis, Butterworths Wadhwa, Nagpur, 2014.
9. S.N. Mishra, *Indian Penal Code*, 20th ed., Central Law Publications, Allahabad, 2016.

Instructor Details

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Course Title: Entrepreneurship

Course Overview

The curriculum is designed to focus on the

- To develop Entrepreneurial mindset among graduates.
- To encourage to opt for self-employment as a viable option for earning dignified means of living.
- To enable to appreciate the dynamic changes happening in the economy.
- To acquaint the role of Entrepreneurship in the growth and economic development of the nation.
- To promote Entrepreneurship as life-skills to improve quality of life, skills of creation and management of entrepreneurial pursuits.

Module one deals with the basic of Entrepreneurship and important factors in Entrepreneurship development.

Module two focuses on the role of Entrepreneurship in the growth and economic development of the nation.

Module three deals with idea generation to idea commercialization.

Module four covers with crucial Factors for Setting Up the Small Business

Module five cover assessment of resources.

Module six deals with financial implication in small business.

Module seven covers business plan.

Module Eight focuses on credit system available.

Learning Outcomes

The course aims to develop Entrepreneurial mindset among graduates

On completion of the course, students will be able to:

1. Understand the basic of Entrepreneurship.
2. Analyse how to become an entrepreneur.
3. Critically analyse factors for setting up a small business enterprise
4. Financial management of small business

List of Topics/ Modules

Topic/ Module	Contents/ Concepts	Sessions / Lectures
Module I:	<ul style="list-style-type: none"> • Meaning and Importance, Evolution of term 'Entrepreneurship, • Factors influencing entrepreneurship; • Psychological factors, • Social factors, • Economic factor, • Environmental factors. • Characteristics of an entrepreneur. • Entrepreneur and Intrapreneur, 	1-5
Module II:	<ul style="list-style-type: none"> • Types of entrepreneur : According to Type of Business, • According to Use of Technology, • According to Motivation, • According to Growth, • According to Stages. • New generations of entrepreneurship viz. • social entrepreneurship, 	6-14

	<ul style="list-style-type: none"> • Edupreneurship, • Health entrepreneurship, • Tourism entrepreneurship, • Women entrepreneurship etc. • Barriers to entrepreneurship • Case Study. 	
Module III:	<ul style="list-style-type: none"> • Introduction, Entrepreneurship as a Person, • Traits and Characteristics of Entrepreneurs, • Delicate. Uniqueness of Entrepreneurs, • Opportunities in Self-employment, Idea Generation; • Selecting an Idea, Generation of Idea, Recalling Your Selected Ideas 	15-21
Module IV:	<ul style="list-style-type: none"> • Business Opportunities, • Identifying My Business Choice – • SWOT, • Crucial Factors for Setting Up the Small Business, • Preliminaries in Setting Up a Business or Trade, • Product - Specific Formalities, Business Blueprint, • . Case Study. 	22-29
Module V:	<ul style="list-style-type: none"> • Introduction, 	29-35

	<ul style="list-style-type: none"> • Steps in Setting Up a Small Business Enterprise; • Collect Information, • Organize Information, • Upgrading Vocational Skills, • Financial Implications 	
Module VI:	<ul style="list-style-type: none"> • Market Trends, • Crisis Management, • Small Business Analysis Skills; • Planning, • Organizing • Manpower, Assistance • Case Study. 	36-43
Module VII:	<ul style="list-style-type: none"> • Introduction, • Need for a Business Plan, • Preparing Business Plan, • Working Capital and Project Cost Assessment, • Appraising the Business Plan; • Technical Appraisal, • Marketing Appraisal, • Financial Appraisal, • Sensitivity Analysis, Break Even Point. 	44-51
Module VIII:	<ul style="list-style-type: none"> • Debt Service Coverage Ratio, • The Formal Credit System, • The Government Sponsored Schemes, • Alternative Credit Delivery System, • Maintenance of Records and Accounts, • Case Study. 	52-60

Evaluation Criteria

Components	Description	Weightage in %
Attendance		5
Project Report		16
Presentation		4
Mid-Semester Examination		15
End-Semester Examination		60

Recommended/Reference Text Books and Resources:

Text Books

1. Barringer, R.B., & Ireland, D. R. (2016). Entrepreneurship--- Successfully launching new ventures. Essex, England: Pearson Education Limited
2. Entrepreneurship: Creating and Leading an Entrepreneurial Organization, Arya Kumar, Pearson
3. Handbook on Entrepreneurship Development, BS Rathore and JS Saini, Aapga Publications Panchkula
4. Women Entrepreneurs : Opportunities, Performance, Problems, SK Dhameja, Deep and Deep Publications, Jaipur

References

- Bansal, R. (2015). Arise, Awake. New Delhi, India: Westland Limited.
- Screwvala, R. (2016). Dream with your eyes open: An entrepreneurial journey. New Delhi, India: Roopa Publications

Web Resources

Approaches to Entrepreneurship Development: The Indian Experience, Dinesh Awasthi
https://www.researchgate.net/publication/265572417_Approaches_to_Entrepreneurship_Development_The_Indian_Experience
<https://www.entrepreneur.com/in>
<https://www.cmu.edu/swartz---center---for---entrepreneurship/education---and---resources/project---olympus/pdf/entrepreneurship---101.pdf>
https://www.researchgate.net/publication/301659818_Introduction_to_Entrepreneurship
<https://www.uv.es/bcjauveg/docs/LibroCuervoRibeiroRoigIntroduction.pdf>
<http://download.nos.org/srsec319new/319EL9.pdf>
<https://vtechworks.lib.vt.edu/bitstream/handle/10919/70961/Chapter%206%20Entrepreneurs>

hip%20---%20Starting%20a%20Business.pdf

Instructor Details

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Course Title: Family Law II

Course Overview

Family Law is the branch of law, which touches each and every individual of the society. It governs an integral part of the life of the individual. In India we have a strange spectacle of personal laws. They owe their diversity to their varied origin, distinct principles and the bulk of substantive law itself. The personal laws play a vital role in governing the conflicting interest of the individuals. In India in personal matters there is no national or regional law. Personal law of a person is not determined by his domicile or his nationality but by his membership of the community to which he belongs. Study of Family Law is Unique. It is not like the rest of the civil laws. It lacks uniformity in application. It covers an enormous area of domestic relations such as marriage, matrimonial remedies, legitimacy of children, custody, guardianship, adoption, intestate and testamentary succession etc. so because of compulsion the sheer bulk of Family Law is divided into two as family Law-I and Family Law – II. Family Law-II deals with laws relating to Hindu Joint family, devolution of ancestral or coparcenary property, succession to separate property of a Hindu and the Muslim law relating to gifts, wills and inheritance. The rules relating to marriage, matrimonial remedies, legitimacy of children, custody, guardianship, adoption is of immense importance as it involves the sensitive relationship between individuals in the society.

Learning Outcomes

The course aims not only to help the student develop a clear understanding of the theoretical concepts but also enable them to apply the same in any given situation.

On completion of the course, students will be able to:

1. Understand basic Family law, rules, and related concepts.
2. Identify and apply Family Law issues in concrete fact situations.
3. Think critically about and evaluate Family Laws doctrines.

Module one deals with Joint Hindu Family and Coparcenary

Module two focuses on Property in Hindu Joint Family.

Module three deals with Management of Joint Family Property

Module four covers Women Estate

Module five Partition and Reunion under Mitakshara School

Module six deals with THE HINDU SUCCESSION ACT, 1956

Module seven covers Law relating to Gifts under Muslim Law

Module eight covers Law relating to Wills

Module nine covers Law relating to Wakf

Module ten covers Law relating to Inheritance (Muslim)

List of Topics/ Modules

Topic/ Module	Contents/ Concepts	Sessions / Lectures
Module I: Joint Hindu Family and Coparcenary	<ul style="list-style-type: none">• Joint family and Coparcenary,• Features of Joint and Undivided Family,• Hindu Coparcenary,• Conception of Coparcenary,• Limit of Four Degrees,• Reason of Rule of Four Degree,• Features of Coparcenary,• Points in Common and difference.	1-5

Module II: Property in Hindu Law	<ul style="list-style-type: none"> • Obstructed and Un-obstructed Property, • Classification of property, • Incident of Joint family Property, • Incident of Separate Property, • Burden of Proof and Presumption, • Ancestral Property, • Nature of Father's and Son's Interest in Ancestral Property, • When Jointly Acquired Property Becomes Joint Family Property, • Doctrine of Blending, • Gain of Learning. 	6-12
Module III: Management of Joint Family Property	<ul style="list-style-type: none"> • Karta, • Who Can Be Karta, • Position of Karta, • Power of Karta, • Duties of Karta, • Alienation of Coparcenary property: Person and Purposes, • Right and Remedies of alinee. 	13-18
Module IV: Women Estate	<ul style="list-style-type: none"> • Women Estate and Stridhan, • Muslim women's maintenance Right. 	19-22

<p>Module V: Partition and Reunion under Mitakshara School</p>	<ul style="list-style-type: none"> • What property is divisible on partition, • Person entitled to share on partition, • Allotment of shares, • Partition how effected, • Reopening of partition, • Effect of partition. 	<p>23-27</p>
<p>Module VI: THE HINDU SUCCESSION ACT, 1956</p>	<p>Succession to Property of a Male Intestate</p> <ul style="list-style-type: none"> • General introduction and the application of the Hindu Succession Act, 1956, • Devolution of Mitakshara property under the Act, • General principles of inheritance, • Disqualifications of heirs. <p>Succession to the Property of Female Intestate</p> <ul style="list-style-type: none"> • Hindu women's estate, • Law relating to inheritance. 	<p>28-33</p>
<p>Module VII: Law relating to Gifts under Muslim Law</p>	<ul style="list-style-type: none"> • Who can make a valid gift? • Meaning and essentials of a valid gift, • Requisites of gift (parties, subject, extent of donor's right, mode of gift, 	<p>34-38</p>

	<p>declaration of gift, acceptance of gift),</p> <ul style="list-style-type: none"> • Delivery of possession, • Delivery how effected, • Gift made during Marz-ul-Maut. 	
Module VIII: Law relating to Wills	<ul style="list-style-type: none"> • Capacity to make Will, • Subject matter of Will, • To whom Will can be made, • Abatement of legacies. • Revocation of will. 	39-43
Module IX: Law relating to Wakf	<ul style="list-style-type: none"> • Essentials of a valid Wakf, • Kinds of Wakfs, • Doctrine of Cypres, • Wakf how created, • Completion of Wakf • Mutawalli, • Powers of a Mutawalli, • Removal of a Mutawalli 	44-47
Module X: Law relating to Inheritance (Muslim)	<ul style="list-style-type: none"> • General rules of inheritance of Sunnis and Shias, • Impediments to inheritance in the Muslim law, • Hanafi Law of inheritance, • Classification of heirs, • Entitlement of primary heirs, • Doctrine of Rad and Aul, 	48-52

	<ul style="list-style-type: none"> • Difference between Shia and Sunni law of inheritance. 	
Module XI: Uniform Civil Code	<ul style="list-style-type: none"> • Uniform Civil Code 	53-54

Recommended/Reference Text Books and Resources:

Text Books

1. Mulla, *Principles of Hindu Law* (Latest Edition)
2. Poonam Pradhan Saxena, *Family Law Lectures, Family Law– II*, (Latest Edition)
3. Paras Diwan and Peeyushi Diwan, *Modern Hindu Law* (Latest Edition)
4. Paras Diwan, *Muslim Law*. (Latest Edition)
5. *Mulla* on Mohammedan law (Latest edition)
6. *Aquil Ahmad* on Mohammedan Law (Latest edition)

Instructor Details

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Chanakya National Law University, Patna

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Course Title: MANAGERIAL ECONOMICS

Course Overview

The curriculum is designed to focus on the concepts of economics as applicable in managerial situations. It also includes the national economic policy used by administrators for the welfare of the nation state. The focus is both on economist as a policy advisor and as a social scientist.

Module one deals with **Introduction to Economics**.

Module two focuses on **Demand Estimation and Forecasting**

Module three deals with **Firm as a Producer. Analysis of Production**

Module four covers **Market Structure Analysis and Estimation: Perfect Competition**

Module five **Competitive and Monopoly Model**

Module six deals with **Imperfect Competition: Monopolistic Competition: Oligopoly**

Module seven covers **Stabilization Policies, Money and Banking**

Module Eight focuses on **Impact of covid on international and national Economies**

Module Nine looks at **Blue Economy in Indian context**,

Module Ten envisions **New Economic Policies, Current Trends**

A nation is not made wealthy by the childish accumulation of shiny metals, but it is enriched by the economic prosperity of its people.

-Adam Smith

Learning Outcomes

The course aims to providing basic theories and tools of analysis and develops an understanding of the behavior of various economic agents (individuals and firms). The course also provides an appreciation and application of various microeconomic theories, in different managerial situations.

On completion of the course, students will be able to:

1. Understand concepts of economics, principles, laws and theories.
2. Analyse both equilibrium and optimization.
3. Critically analyze the economic policies practiced by government and corporates.
4. Conceive the basic tenets of law and how they are born out of economic theories.

5. Apply the theories in practice for welfare, eradicating the poor, educating the masses and creating awareness.
6. Understanding and using concepts of digital payments, Geo-political economy eg. debt ceiling in US
7. Use of resources for uplifting and betterment of economy

List of Topics/ Modules

Topic/ Module	Contents/ Concepts	Sessions / Lectures
Module I: Introduction to Economics	<ul style="list-style-type: none"> • Demand and Supply, • Elasticity, • Minimum Wage, • Taxation. 	1-5
Module II: Demand Estimation and Forecasting	<ul style="list-style-type: none"> • Demand estimation using qualitative research technique. • Statistical estimation of demand functions. • Forecasting. • Forecasting Techniques. 	6-11
Module III: Firm as a Producer. Analysis of Production	<ul style="list-style-type: none"> • Introduction • The Production Function • Law of Diminishing Returns or The Law of Variable Proportions • Relation between Total Product, Average Product and Marginal Product • The Three Stages of Production, • Short-run and the Long-run Returns to Scale • Technological Change • Isoquant • The Law of Diminishing Marginal Product • The Economic Region of Production 	12-19

	<ul style="list-style-type: none"> • Equal Cost Lines • Choices of Input Combinations- Maximization of Output subject to the Cost Constraint • Minimization of Cost for a Given Level of Output • Least Cost Conditions, 	
Module IV: Market Structure Analysis and Estimation: Perfect Competition	<ul style="list-style-type: none"> • Introduction, • Assumptions • Short-run and Long-run Equilibrium of the Competitive firm • Supply Behavior of a Competitive Firm • Effects of Taxation under Perfect Competition 	20-25
Module V: Competitive and Monopoly Model	<ul style="list-style-type: none"> • Long-run Supply Curve • Efficiency of Competitive Markets • Evaluating the Market Mechanism • Efficiency of Competitive Markets • Monopoly-Basic Concepts • A few Properties of Equilibrium under Monopoly • Absence of Supply Curve under Monopoly • Effect of a shift in the Demand on Monopoly • Effect of shift in Cost • Imposition of Tax under Monopoly • Measures of Monopoly Power, Comparison between Monopoly and Perfect Competition • Price Discrimination, Equilibrium of a Discriminating Monopolist. • Types of Price Discrimination, Price Discrimination and the Existence of the Industry, • Monopsony 	26-36

<p>Module VI: Imperfect Competition: Monopolistic Competition: Oligopoly</p>	<ul style="list-style-type: none"> • Product Differentiation • Equilibrium • Advertising and Product Development in Monopolistically Competitive Markets. • Oligopoly: Introduction • Indeterminateness of Equilibrium Price and Output under Oligopoly • Non- collusive Oligopoly • Cournot’s Model of Duopoly • Other Oligopoly Models • The Kinked Demand Curve • Collusive Oligopoly • Cartels, Cartels aiming at Joint Profit Maximization • Market Sharing Cartels • Price Leadership. • The Theory of Games • The Pay-off Matrix • Dominant Strategies and Nash Equilibrium • Dominated Strategies • Maximin and Minimax Strategies • Maximin -Minimax Combination and the equilibrium. 	<p>37-44</p>
<p>Module VII: Stabilization Policies ,Money and Banking</p>	<ul style="list-style-type: none"> • Business cycle. • Fiscal Policy. • Monetary Policy. • Exchange Rate Policy. • Externalities and Public goods • Accelerators and Multipliers • Digital Payments: UPI, NEFT, RTGS and IMPS • Concepts of Cards, Central Bank Digital Currency (CBDC) 	<p>45-50</p>

Module VIII Impact of covid on international and national Economies	<ul style="list-style-type: none"> • Geo-political impact of covid on economies like Sri Lanka, India and United States. • Concept of Debt ceiling in USA • International Payments Systems (SWIFT) 	51-55
Module IX Blue Economy in Indian context	<ul style="list-style-type: none"> • Resource for Job creation, environmental sustainability and growth • Effect on Food, fresh water, Medicine, minerals and renewable energy. • Tourism and development of coastal areas. 	56-58
Module X: New Economic Policies, Current Trends	<ul style="list-style-type: none"> • Outcome of the Information Revolution • Information Goods • Network and Network Industries • Old Economy Industries (OEI) Vs Network Industries • Fundamental Laws and Concepts of Old Economy • Role of Government • Nobel prize winners and their work – Poor Economies 	59-60

Evaluation Criteria

Components	Description	Weightage in %
Attendance	75% compulsory attendance there after 1 marks for 75-79%, 2 marks for 80-84%, 3 marks for 85-89%, 4 marks for 90-94% and 5 Marks for above 95%.	5
Project Report		16
Presentation		4
Mid-Semester Examination		15
End-Semester Examination		60

Recommended/Reference Text Books and Resources:

Text Books

1. Managerial Economics Suma Damodaran / Oxford

References

- Economics Gregory N Mankiw /Cenage.
- A Text Book of Economics Stonier and Hague
- Managerial Economics D.N.Dwivedi
- Managerial Economics Mark Hirschey, 10e/ Thomson
- Managerial Economics William F. Samuelson, Stephen G. Mark, 5e/ John Wiley & Sons.
- Managerial Economics Truett + Truett, 8e/ Wiley
- Managerial Economics Truett + Truett, 8e/ Wiley
- Managerial Economics Dr V Panduranga Rao / IBS publication
- Economics Paul A Samuelson & William D Nordhaus / McGraw – Hill

Web Resources

Economic Survey 2022. (2022, 7 28). Retrieved from India Budget: <https://www.indiabudget.gov.in/>

INDIA ECONOMIC SNAP SHOT. (2022, 7 28). Retrieved from OECD:

<https://www.oecd.org/economy/india-economic-snapshot/>

International Monetary Fund. (2022, 7 28). Retrieved from India:

<https://www.imf.org/en/Countries/IND>

Ministry of Corporate Affairs. (2022, 7 28). Retrieved from MCA: <https://www.mca.gov.in/>

rbi.org.in. (2022, 7 28). Retrieved from Reserve bank of India: <https://www.rbi.org.in>

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Chanakya National Law University, Patna

B.A., LL.B. (H) 2023-24; SEMESTER- III

Course Title: Micro Economics

Course Overview

The curriculum is designed to expose and enrich knowledge of the students about the basic principles of economics. The course is designed for the beginners with no formal background or little acquaintance with economics. The objective is to give the students with a clear understanding of the basic concepts, tools of analysis and terminologies used in economics, to facilitate their understanding of various legal phenomena. Emphasis will be on the use of graphs, diagrams and numerical tables/schedules for exposition. The objective of this paper is to provide broad understanding of basic concepts of economics and understanding of relationship between economics and law.

Module one deals with the relevance of Economics for lawyer and about the importance of economic thinking. How economic models, applications and tools prepare for success in studying economics.

Module two focuses on fundamentals of microeconomics which will expose the students to the basic principles of microeconomic theory. Furthermore, the course will explain the usability of microeconomic concepts in real-life situations. The module will explain economics from the perspective of individual decision makers.

Module three discusses the preliminary concepts associated with the theory of cost and production. How the behaviour and decision of profit maximizing firms get affected during short-run and long run. It also includes concepts of revenue and its relationships with cost to get equilibrium position, break-even-analysis & its uses.

Module four of the course trains the students about the basic elements of consumer theory and production theory and the functioning of perfectly and imperfectly competitive market.

Module five is related to the factor pricing and distortion of market and discusses general equilibrium and welfare, imperfect markets and topics under various forms of monopolistic and unfair trade practices antitrust and anti-cartel legal systems and market regulatory systems to develop in various countries

Module six deals with wealth and welfare economics and how economic principles are applied in this area. It includes problems in measuring welfare, idea of classical welfare economics, Paretian criteria, idea of a social welfare function and Kaldor-Hicks Compensation principle.

Module seven is anew added module of the syllabus to examine the Health Care markets from a structural perspective, identify the key economic issues relevant to health care policy, and evaluate the health care markets and programmes in the wake of the pandemic and need for health infrastructure.

Learning Outcomes

On completion of the course, students will be able to:

1. Understand the fundamentals of microeconomics which are desirable for better understanding of consumer behaviour, theory of production and cost, producer price determination of firms under different market structures like perfect and imperfect markets and to have a better awareness regarding different welfare criteria.
2. Analyse the real-world economic issues and problems associated to it.
3. understand efficiency as an important and desirable criterion for the markets and economy to get the desirable outcomes.
4. The students would be able to demonstrate their understanding regarding the problems related to economic analysis of law
5. Relate and apply the concept of economics in the field of health care market and infrastructure

List of Topics/ Modules

Topic/ Module	Contents/ Concepts	Sessions / Lectures
Module I: Introduction	<ul style="list-style-type: none">• Definition and scope, basic assumptions, nature of economic laws,• Types of economic studies- macro and micro, definition some• Basic concepts – utility, goods, wealth, income, rationality, optimality, commodity, production, consumption, equilibrium,• Concerns for wealth and welfare.	1-5

	<ul style="list-style-type: none"> Relationship between law and economics. 	
Module II: Consumer Behaviour	<ul style="list-style-type: none"> Principle and concepts relating to utility, Various approaches, concept of elasticity and their types, determinants and importance of elasticity of demand. Theory of indifference curve, consumer's equilibrium Basic principle in Demand and Supply – Demand functions and demand curve, elasticity in demand curve, supply functions and elasticity, aggregative demand and supply , Price determination, shift of demand and supply. Application of demand and supply –floor and ceilings Principle of substitution, Law of Equi-marginal returns, Consumer surplus. Price determination, shift of demand and supply. Application of demand and supply –floor and ceilings. 	6-14
Module III: Theory of Production and Cost	<ul style="list-style-type: none"> Factors of production - land, labour, capital and organisation, production decisions, production function, Factor substitution, 	15-20

	<ul style="list-style-type: none"> • Law of variable proportion, economics of scale, different concepts of cost and the inter-relation, • Laws of Returns: - Production Function in Short-Run and Long Run. • Revenue Concepts - Total Revenue, Marginal Revenue, Average Revenue and their relationship. • Cost Analysis: - Accounting Costs and Economic Costs, Short Run Cost Analysis: - Fixed, Variable and Total Cost Curves, Average and Marginal Costs. • Land characteristics, Labour – definition and characteristics, theories relating to supply of labour, efficiency criteria, and relation of labour and productivity, capital – definition 	
<p>Module IV: Market Structure</p>	<ul style="list-style-type: none"> • Market structures: Economic features, types – demand and supply based, time based, structure based, • Perfect competition, • Imperfect competition, Monopoly, duopoly, oligopoly and monopsony, Monopoly and Combination 	<p>21-33</p>

	<p>informal</p> <ul style="list-style-type: none"> • understanding, formal agreement to form cartel, trust, holding company, amalgamation and merger, price determination 	
Module V: Factor pricing and distortion of market	<ul style="list-style-type: none"> • Marginal productivity theory of distribution - theories of rent – theories of determination of wages – theories of determination of interest – risks and uncertainties of production – theories on profit. • Distortions to market: Various forms of monopolistic and unfair trade practices – antitrust and anti-cartel legal systems and market regulatory systems to develop in various countries 	34-38
Module VI: wealth and welfare economics	<ul style="list-style-type: none"> • Wealth and welfare economics – meaning of welfare economics – social welfare and principles of justice – social welfare functions social choice and social welfare • New Welfare Economics – concepts and features, new concepts of welfare economics: Price regulation, bail out of industries, Public distribution system, 	39-43

	administered and support price, MRP.	
Module VII: Health Economics	<ul style="list-style-type: none"> • State and Scope of Health Economics, Normative economics and health • Difference between health and health care, Equity and Efficiency. Health Care Markets: An Introduction: Main Problems in the Market for Health Care, Health Care and Economic Basics, Analyzing Health Care Markets. • Demand-Side Considerations: Demand for Health and Health Care, Market for Health Insurance • Supply-Side Considerations: Managed Care, Health Care Professionals, Hospital Services, Confounding Factors Public Policy in Medical Care: Policies to Enhance Access, Policies to Contain Costs, Medical Care Systems Worldwide, Role of WHO; Health Policy of India 	44-50

Recommended/Reference Text Books and Resources:

Text Books

1. Textbook of Economic Theory - Stonier and Hague; Longman Green and Co., London.
2. Introduction to Positive Economics - Richard G. Lipsey
3. N. Gregory Mankiw, Economics: Principles and Applications, India edition by South Western, a part of Cengage Learning, Cengage Learning India Private Limited, 4th edition, 2007.
4. Joseph E. Stiglitz and Carl E. Walsh, Economics, W.W. Norton & Company, Inc., New York, International Student Edition, 4th Edition, 2007.

5. Bernheim, B., Whinston, M. (2009). Microeconomics. Tata McGraw-Hill.
6. Micro Economics - M. L. Jhingan; (Vrinda Publications, New Delhi.)
7. Micro Economic Theory – Dr. V. C. Sinha – (Sahitya Bhawan, Agra)
8. K. K. Dewett-Modern Economic Theory (S. Chand Publications)
9. S. R. Myneni- Principles of Economics, (Allahabad Law Agency).
10. Samuelson and Nordrons- Economics (McGraw Hill. Inc.)
11. R.L. Millar- Economics Today (Addison Wesley)
12. Dominick Salvatore, Micro Economics: Theory and Application, Oxford University Press, Indian Edition, New Delhi, 2007.

Articles

- Coase, Ronald (1960) “The Problem of Social Cost,” *Journal of Law and Economics*, Vol. 3, pp. 1-44

Web Resources

Instructor Details

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CHANAKYA NATIONAL LAW UNIVERSITY, PATNA

SEMESTER – 3rd

Session 2023-24

B.A., LL.B. (Hons.) & B.B.A., LL.B. (Hons.)

Name of Faculty: Dr. Vijay Kumar Vimal

LECTURE PLAN: PROPERTY LAW

The economic order of a country dominates the social order in the country. Economic order is said to be totally dependent upon concept of property. To describe the economic order, understanding of concept of property is a must. Property finds every important place in all legal systems. At the same time, it is also considered as the root of all social evils. Therefore, the study of laws relating to property assumes greater significance in any legal system. Initially, the Indian Constitution considered property right as a Fundamental Right but subsequently converted the same to a constitutional Right. It is now argued that right to property is more secure than earlier. Besides concept of property this course mainly focuses over transfer of immovable property between living persons. The concept of Property and nature of property rights are basis to the understanding of Law relating to Property.

This course will study the concept in particular, its contemporary emphasis on user, the evolution of the right to transfer property and the limitations operating thereon as laid down in the Transfer of Property Act 1882. Necessary references will be to the English Law as well as to the doctrines of equity which have been responsible for crystallization of the basic principles of property law. The general principles relating to transfer of property will be studied in the backdrop of the Law of contract to which it owes considerable allegiance as property regimes changes through voluntary and involuntary procedures. The Law of Trusts and Law of Easements will also form a part of the course in which easementary rights appertaining to property will be studied.

Sl. No.	Name of Act/ Topic	Approximate Number of Lectures
<u>UNIT-1</u>	<u>INTRODUCTION (GENERAL PRINCIPLES OF TRANSFER)</u> General Meaning and Kinds of Property, General introduction of Transfer of property Act 1882 Historical perspective, Scope and Object and Definitions under Section 3 of the Act- Immovable Property, Instrument; Attestation, Partition, Relinquishment, Actionable Claim and Notice	07-09
<u>UNIT -II</u>	<u>GENERAL PRINCIPLES OF TRANSFER OF PROPERTY ACT</u> Transfer of Property, whether Movable or Immovable, Illegal Restrictions on certain alienations, Transfer for benefit of unborn persons, Rule against perpetuity	12-14

	<p>Vested and Contingent Interest, Conditional Transfers, Doctrine of Election, Election when necessary Mode of Election Transfer by person other than full owner, Transfer by Co-Owners and Joint Transfers, Priority of Rights created by Transfer Bona fide holders under Defective Title, Doctrine of Lis Pendens, Fraudulent Transfers, Part – Performance</p>	
<u>UNIT –III</u>	<u>SALE OF IMMOVABLE PROPERTY</u> <p>Definition of Sale, Contract for Sale, Hire -purchase Agreement Essentials of a Valid Sale Sale how effected Rights and Liabilities Buyer and seller Marshalling by Subsequent Purchaser</p>	7-09
<u>UNIT –IV</u>	<u>MORTGAGES OF IMMOVABLE PROPERTY AND CHARGES</u> <p>Definition of Mortgage, Kinds of Mortgage, Rights and Liabilities of the Mortgagor, Rights and Liabilities of the Mortgagee, Renewal of mortgaged lease Right to foreclosure Provisions as to Priority of Securities, Marshalling and Contribution, Definition of charge and Doctrine of Merger</p>	12-14
<u>UNIT-V</u>	<u>LEASES OF IMMOVABLE PROPERTY</u> <p>Definition of Lease, Duration and Termination of Lease, Waiver of forfeiture Rights and Liabilities of Lessor, Rights and Liabilities of Lessee, Determination of Lease and Kinds of Lease</p>	07-09

<u>UNIT – VI</u>	<u>EXCHANGES AND GIFTS</u> Definition of Exchange Exchange how effected, Rights of Deprived Party Rights and Liabilities of Parties and Exchange of Money Definition of Gift,	06-08
	Validity of Gift Mode and Kinds of Gifts Revocation and Suspension of Gifts	
<u>UNIT – VII</u>	<u>LAW OF EASEMENT</u> Meaning and Definition of Easement Creation and Features of Easement Acquisition and Extinction of Easement Termination of Easement License – Acquisition, Revocation and difference between lease and license	03-05
<u>Unit- VIII</u>	<u>Law of Trusts</u> Importance and Applicability of the Indian Trusts Act Definition of Trust, Benefits of Creating a trust, Trustee and Beneficiary Creation, Disability of Trustee, Rights and liabilities of Trustee and Beneficiary	03-05

Important Case Laws:

1. Sri Jagannath Mahaprabhu v. Pravat Chandra Chatterjee, AIR 1992 Ori. 47
2. Dalip Kaur v. Jeewan Ram, AIR 1996 P & H 158
3. Ganga Dhar v. Shankar Lal, AIR 1958 SC 770
4. Shivdev Singh v. Sucha Singh, AIR 2000 SC 1935 : (2000) 4 SCC 326
5. Sangar Gagu Dhula v. Shah Laxmiben Tejshi, AIR 2001 Guj. 329
6. Tila Bewa v. Mana Bewa, AIR 1962 Ori. 130
7. Kartari v. Kewal Krishan, AIR 1972 HP 117
8. Jayaram Mudaliar v. Ayyaswamy, AIR 1973 SC 569 : (1972) 2 SCC 200
9. Kundan Lal v. Mushar 5 PC 207
10. Abdul Jabbar v Venkat Shastri & sons. AIR 1969 SC 1147
11. Khunni Lal v. Govinda, 33 All 356 [PC]

Note: Above all case laws and provisions of Laws related to Property are not exhaustive. Students must keep watch on day-to-day development of Law of Property.

References (Student Edition)

- Transfer of Property Act by Mulla
- Law of Transfer of property by G.C.V. Subba Rao
- The Transfer of Property Act by R.K. Sinha

○ The Transfer of Property Act by S.N.Shukla

The portion for the mid-semester examination will be the topics covered till then from beginning.

- The portion for the end semester examination will be entire syllabus i.e. the topics covered from beginning till then.

FACULTY

Dr. Vijay Kumar Vimal