

UDHNA CITIZEN COMMERCE COLLEGE &  
SPB COLLEGE OF BUSINESS ADMINISTRATION & SHRIMATI  
DIWALIBEN HARJIBHAI GONDALIA COLLEGE OF BCA & I.T.

T .Y.B.Com. Semester-VI

2025-26

Subject: BUSINESS REGULATORY FRAMEWORK

**Unit -1 Company Act (2013)**

- Definition, Characteristics, Classification of Companies
- Lifting up of corporate veil
- Kinds of companies, privileges of a private company
- Exceptions of a private company
- Conversion of Private company to public company, public company to private company
- Differences between private company and public company, Private company and one person company
- Formation of company, Promoter, legal status of promoter, functions and duties of promoter, liabilities, remuneration of promoters,
- Memorandum of Association and its alteration, doctrine of ultra-vires with its effects
- Article of Association and its alteration, doctrine of constructive notice, doctrine of indoor management with exceptions
- Difference between Memorandum of association and Article of association.

**Unit -2 Company Act (2013)**

- Prospectus, legal rules relating to issue of prospectus, its contents, types of prospectuses, Liabilities for misstatement in prospectus, Book Building and its process.
- Directors, legal position of directors, appointment and removal of directors  
Qualification and disqualification of director, duties of director, remuneration of director.
- Winding up, modes of winding up, legal provisions applicable to compulsory winding up, duties and powers of liquidator and dissolution of company under compulsory winding up.

### **Unit-3 Limited Liability Partnership**

- Definition and meaning of Limited Liability partnership, Characteristics, Comparison of LLP with partnership and Company
- Incorporation of LLP in India, qualification of partners, minimum number of partners in LLP, Incorporation and registration of LLP, provisions relating to name, liability under L.L.P, maintenance of books, winding up, conversion to LLP.

### **Unit -4 Negotiable Instrument Act (1881)**

- Definition, characteristics
- Promissory Note, characteristics, parties
- Bills of exchange, characteristics, parties
- Cheque, characteristics, parties
- Differences between them
- Classification of negotiable instrument including bearer instruments, order Instruments, inland and foreign instruments, time instruments, ambiguous instrument and inchoate instrument
- Presumptions of a Negotiable instrument.
- Holder and a holder in due course
- Special privileges of a holder in due course
- Noting and protest