



Anand Law College
(An Autonomous Institute, Under UGC Regulation 2023)
Managed by Shri Ramkrishna Seva Mandal
SRKSM Campus, Near Electric Grid, Anand, Gujarat
(Affiliated to S. P. University & Approved by BCI, New Delhi)
NAAC Accredited, 'B++' Grade, CGPA 2.97 - 1st Cycle



Name of Programme: LLM (CORPORATE AND COMMERCIAL LAW)
Year: 1 year course
Course Code: ALCPG1ECCL1
Course Name: Corporate and Commercial Law
Course Type: Elective Course
Year of Implementation: 2025-26

FIRST SEMESTER (w.e.f. 2025-26)

GROUP: Corporate and Commercial Law

SEMESTER:	FIRST
PAPER: 4	CORPORATE GOVERNANCE AND LAW

Course Objectives :	In view of the changing niceties of global governance especially from the point of view of good governance, corporate governance plays a vital role in the development of economy both nationally and internationally. Taking this into consideration, the paper aims to introduce to the students the nuances of corporate law and the obligations of it towards society in discharging its trading relations and to be a good corporate citizen.
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Course Outcome (CO):

Upon completion of the course, student shall be able to

	<ul style="list-style-type: none">• Understand corporate structures and formation: Students will gain an in-depth understanding of different business organizations and learn the process of incorporating companies.• Master corporate finance and restructuring: The course will cover how companies raise capital and the legal aspects of corporate restructuring and rescue proceedings.• Apply corporate governance principles: Students will learn about the theories and practices of corporate governance, including the roles, responsibilities, and liabilities of boards of directors, management, and shareholders.• Navigate regulatory frameworks: Learners will understand how to comply with regulations from bodies like the Securities and Exchange Board of India (SEBI) and the implications of government interventions in the market.• Develop practical skills: Students will be able to draft key legal documents, handle compliance and filings, and manage day-to-day legal matters for corporations.• Analyze stakeholder relationships: The curriculum will cover the internal and external interactions among stakeholders, shareholders, and regulatory bodies involved in corporate transactions.
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Teaching & Examination Scheme:

Credit	Lec	Lab	Tut	Internal Marks			External Marks		Passing Marks	Passing Marks	Total Marks
				T	P	CE	T	P	Internal	External	
4	4	-	-	30	-	10	60	-	16/40	24/60	40/100

MODULE	4: ALCPG1ECCL1 : CORPORATE GOVERNANCE AND LAW	Weightage
MODULE 1	<ul style="list-style-type: none"> Corporate Incorporation: Concept of Company, Registration and Incorporation of Company, Types of Company, MOA (Memorandum of Association), AOA (Article of Association), Alteration in MOA & AOA, Promoters, Pre-incorporation Contracts Other Important Concepts: Doctrine of Corporate Veil, Doctrine of Indoor Management, Doctrine of Constructive Notice, Doctrine of Ultra Vires, Role of Corporations, Concept of Start-up 	25%
MODULE 2	Capital , Corporate Management and Administration	25%
	<ul style="list-style-type: none"> Types of Capital, Prospectus, Shares, Stock Options, Debentures, Charge, Crystallization of Floating Charge, Borrowing Powers. Appointment, Qualifications and Removal of Directors, Types of Directors; Role, Duties, Rights and Powers of the Directors, Board Structure, other managerial personnel, Meetings, Audit and Accounting System 	
MODULE 3	Shareholders and Ownership	25%
	<ul style="list-style-type: none"> Rule in Foss v. Harbottle (1843) and its exceptions, Prevention of Oppression and Mismanagement Corporate Liquidation: 	



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	<ul style="list-style-type: none">Business Rescue Proceedings, Role and Powers of Adjudicatory Authorities (NCLT & NCALT), Winding Up, Liquidation Process, Corporate Insolvency	
MODULE 4	Corporate Governance:	25%
	<ul style="list-style-type: none">Introduction to Corporate GovernancePrinciples of Corporate GovernanceSignificance of Corporate Governance, Shareholders ActivismRole of BOD (Board of Directors) & Management in Corporate GovernanceImpact of Takeovers, Mergers and Acquisitions on Corporate GovernanceConcept of Insider trading and Various Ethical IssuesCorporate Criminal Liability, Legal Reforms of Corporate Governance in India , Corporate Social Responsibility (CSR)International Corporate Governance:O.E.C.D. Principles of Corporate Governance, Corporate Governance Practices in U.K, Germany and U.S.A.	

LEADING CASES:

- 1) Foss v. Harbottle (1845) Ch 319.
- 2) Hindustan Lever Employees' Union v. Hindustan Lever Ltd. AIR 1995 SC 470
- 3) Miheer H. Mafatlal v. Mafatlal Inds. Ltd. AIR 1997 SC 506
- 4) Sunil Bharti Mittal v. Central Bureau of Investigation (2015) 4 SCC 609
- 5) Maksud Sayed v. State of Gujarat &Ors. (2008) 5 SCC 668
- 6) Sharad Kumar Sanghi v. Sangita Rane (2015) 12 SCC 78
- 7) Shiv Kumar Jatia v. State of NCT of Delhi, SC: Criminal Appeal No.1263 of 2019(Arising out of S.L.P.(Crl.) No.8008 of 2018) With Criminal Appeal No.1264 of 2019 (Arising out of S.L.P.(Crl.) No.7969 of 2018) And Criminal Appeal No.1265-1267 of 2019 (Arising out of S.L.P.(Crl.) Nos.10054-10056 of 2018).
- 8) Shashi Prakash Khemka (Dead) Through LRs. and Another v. NEPC Micon (Now called NEPC India Ltd.) and Others, SC: Civil Appeal Nos.1965-1966 of 2014 (Decided on 08/01/2019)
- 9) Dhulabhai v. State of Madhya Pradesh and others AIR 1969 SC 78
- 10) Union of India v R. Gandhi 2010 11 SCC 1



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- 11) SAS Hospitality Pvt Ltd. v Surya Constructions Pvt Ltd. MANU/DE/3791/2018
- 12) Jai Kumar Arya & Ors. v. Chhaya Devi & Anr. Delhi H.C. (2018) 142 CLA; 365FAO (OS) 253/2017 & CM No. 33724/2017
- 13) Usha Anantha Subramanian v. Union of India, SC: Civil Appellate Jurisdiction Civil Appeal No. 7604 of 2019 [Decided on 12/02/2020]

SUGGESTED READINGS*:

- A. Ramaiya, Company Law (Latest Ed.)
- Compendium on S.E.B.I., Capital Issues and Listing – by Chandratre, Acharya, Israni, Sethuraman
- Corporate Finance- Ashwath Damodaran
- Dimple Grover, Amulya Khurana, Ravi Shankar, The Regulatory Norms of Corporate Governance in India.
- Enterprise and International Comparisons
- Frederick Lipman & Keith Lipman, Corporate Governance Best Practices, Strategies for
- Gower- Principles of Modern Company Law
- Indian Governance System
- Indian Law Institute- Current Problems of Corporate Law
- J.M. Thomson- Palmer's Company Law
- Sadhalaxmi Vivek Rao, Legal Framework and corporate Governance: An Analysis of
- Sami Pathasarathy, Corporate Governance, Principles, Mechanisms and Practice
- Sanjay Anand, Essentials of Corporate Governance. The Institute of Directors, Handbook of International Corporate Governance