



List of Important Concepts for CA Foundation- Business Law

Tip: Write and Practice Key Words

I) The Indian Contract Act, 1872

- 1) Implied contract
- 2) E-contracts
- 3) Counter Offer
- 4) Communication of Special Terms and Conditions
- 5) Harvey v Facey
- 6) Consideration must be of some value
- 7) Validity of agreements without consideration
- 8) Contract for supplies of necessaries to minor
- 9) Effects of coercion
- 10) Silence amounting to fraud
- 11) Distinction between Fraud and Misrepresentation
- 12) Agreements in restraint of legal proceedings
- 13) Difference between wagering agreement and Contract of insurance
- 14) Joint promise
- 15) Time as essence of contract
- 16) Effect of one party preventing another from performing promise
- 17) Discharge by Mutual Agreement
- 18) Supervening Impossibility
- 19) Types of Damages
- 20) Suit for specific performance
- 21) Finder of goods

II) The Indian Partnership Act, 1932

- 1) Cases where partnership relation does not exist
- 2) Partner by Estoppel
- 3) Position of Minor as a Partner
- 4) Right of outgoing partner to carry on competing business
- 5) Partnership Property
- 6) Right to retire
- 7) Public notice
- 8) Continuing authority of partners after dissolution

III) The Sale of Goods Act, 1930

- 1) Types of goods
- 2) Effect of destruction or perishing of goods
- 3) Price of Goods
- 4) When can a condition be treated as Warranty
- 5) Sale by Sample
- 6) Caveat Emptor (with Exceptions)
- 7) Condition as to Merchantability
- 8) Rules relating to transfer of ownership of goods 'sent on approval' or 'on sale or return basis'
- 9) Exceptions to passing of Risk
- 10) Sale by Non-owner



- 11) Delivery of wrong quantity
- 12) Right of unpaid seller against goods
- 13) Auction Sale

III) Companies Act

- 1) Separate Legal entity
- 2) Sir Dinshaw Manekjee Petit
- 3) One Person Company
- 4) Small Company
- 5) Section 8 Company
- 6) Holding and Subsidiary Company
- 7) Can a subsidiary company become a member of a holding company?
- 8) Government Company
- 9) Documents to be filed for incorporating a Company
- 10) Furnishing of false or incorrect information or suppression of material fact at the time of incorporation
- 11) Company already incorporated by furnishing any false or incorrect information or representation or by suppressing any material fact
- 12) Name clause of MOA
- 13) Doctrine of Ultra Vires
- 14) Contents of AOA
- 15) Doctrine of Indoor Management

IV) Limited Liability Partnership

- 1) Foreign LLP
- 2) Designated Partners
- 3) Provisions relating to name of LLP
- 4) Circumstances in which LLP may be wound up by Tribunal (Section 64)
- 5) Distinguish between Limited Liability Partnership and Company
- 6) Effects of registration of LLP

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