

BUSINESS LAWS & MANAGEMENT

This paper consists of two parts, namely Part-A: Business Laws and Part- B: Business Management. Business laws provide the legal framework that governs the Corporate Organisations and Business Management *inter alia* covers the concept of management, its functions and principles.

Business Laws serves as the foundation of commercial transactions and the very existence of business organizations. A comprehensive understanding of Business laws empowers the professionals to safeguard the company's interests, enforce compliance, streamline business operations, mitigate legal and financial risks. The knowledge of Business Laws not only ensure the legal compliances but also fosters decision making thereby strengthening Corporate Governance.

The Business Law part is designed to impart foundational knowledge of legal principles, terminologies and business related laws essential for a Company Secretary. By covering key areas such as elements of Company law, Law of Contracts, Partnership Act, Negotiable instruments and Sale of Goods Act and Introduction to Law, this paper ensures that the students develop an analytical mindset which is required to identify legal issues and interpret statutory provisions accurately from the very beginning of the Company Secretary journey.

The second part of this paper is Business Management which focuses on the concept, genesis and various critical dimensions. It is to be noted that right from the first till fifth industrial revolution which is evolving has witnessed sea changes in the mode of running business operations, advent of manufacturing sector and adoption of digitalization and its upgradation with the passage of time. All these stages of industrial revolution, a common and the most significant element have been management. Different management theories / approaches have been propounded by various renowned management experts to assist organisation in achieving their desired goals and objectives by enhancing the effectiveness of human capital. A thorough knowledge of management helps in performing the functions of management i.e. planning, organizing, staffing, directing, coordinating, reporting and budgeting.

As management is pervasive and is required for all forms of organisation such as sole proprietorship, partnership, cooperative society, company etc. it is essential to be conversant with the basic concepts of management, key principles of management, functions of management, advanced approaches in management etc. Further, it is also important to know as to how the knowledge of management is of immense use for a future Company Secretary.

The subject of Business Laws is inherently fundamental to evolution and refinement of legislations, rules and regulations. It, therefore becomes necessary for every student to constantly update with legislative changes made as well as judicial pronouncements rendered from time to time.

The students are advised to refer to the updations at the Regulator's website and other websites as applicable, Supplement relevant for the subject issued by ICSI and monthly CSEET e-Bulletin. In the event of any doubt, students may contact the Directorate of Academics at academics@icsi.edu.

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