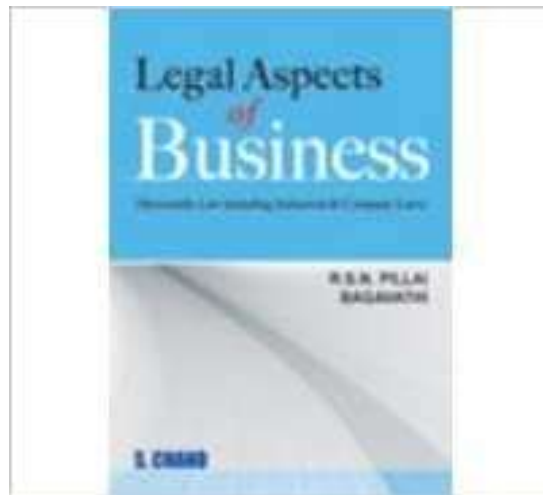


Introducing a Book:

***Legal Aspects of Business* by R. S. N. Pillai & Bagavathi**

S. Chand and Co., 2013

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Courtesy: https://www.amazon.com/Legal-Aspects-Business-R-Pillai/dp/8121935512/ref=sr_1_9?dchild=1&keywords=Legal+Aspects+of+Business&qid=1609821797&s=books&sr=1-9

Legal Aspects of Business by R. S. N. Pillai & Ms. Bagavathi is an important contribution to business administration in India. The authors point out in their Preface, “Knowledge of law is quite indispensable for anyone who desires to do any business. Students ... need to understand legal environment of business.” The book discusses the following Acts:

The Indian Contract Act 1872

The Sale of Goods Act 1930

The Indian Partnership Act 1932

The Negotiable Instruments Act 1881

The Carriage of Goods Act

The Presidency Towns Insolvency Act 1909

The Provincial Insolvency Act 1920
The Insurance Act 1938
The Consumer Protection Act 1986
The Foreign Exchange Management Act 1999
The Information Technology Act 2000
The Competition Act 2002
The Factories Act 1948
The Workman Compensation Act 1923
The Employees State Insurance Act 1948
Maternity Benefit Act 1961
The Payment of Wages Act 1936
The Minimum Wages Act 1948
The Industrial Disputes Act 1947
The Industrial Employment Act 1946
The Trade Unions Act 1926
The Payment of Bonus Act 1966
The Apprentices Act 1969
The Employment Exchange Act 1959
The Collection of Statistics Act 1953
The Companies Act 1956

Apart from discussing these important Acts, the book also offers discussion of important cases from 1806. The study of these cases reveals to us the growth of business and the problems it faced in India. These cases thus become part of Indian social history. The government and the leaders had been very conscious of the circumstances they were in and did their best to help business grow with appropriate guidelines through the laws enacted.

The first chapter of the book **Introduction** begins with an insightful declaration: “Freedom is the birthright of man and he derives utmost pleasure in its exercise. Slavery is the greatest of evils that he has to fight against. However, absolute individual freedom can exist at best in the world of ideas only ... man is a social animal and has to surrender a part of his freedom to the society that in turn ensures him safety, security and peace.”

The authors R. S. N. Pillai & Ms. Bagavathi take these Acts one by one and discuss the aim, target, application, executing the Acts, underlying concepts, etc. under several chapters for each Act. Relevant cases are presented with a summary of the arguments/s position of the parties involved. For example, the Insolvency Act is discussed in three chapters. The first chapter is on the Law of Insolvency, the second chapter is on Property and Debts of Insolvent, and the third chapter deals with Discharge of Insolvent. The third chapter Discharge of Insolvent includes “Application for Discharge – Powers of the Court – Effect of Failure to Apply for Discharge – Refusal of Order – Effect of Refusal – Remedies – Theoretical Questions.

The section **Theoretical Questions** is included in every chapter. This enables us to think further and identify aspects of application and implications. There are also Objective Type of Questions in most chapters which call for answers/responses from the students after reading the chapter. Thus, the book is well-designed to be a textbook as well.

Part V presents the aspects of company in general. This part has the following chapters: Nature of the Company, Kinds of Companies, Formation of Companies, Memorandum of Association, Articles of Association, Prospectus, Members of a Company, Share Capital, Shares of a Company, Debentures of a Company, Company Management, Meetings and Proceedings, Company Accounts and Audit, Prevention of Oppression and Mismanagement, Reorganization of a Company, and Winding up of a Company. This part does offer some cases in some chapters. Otherwise, the chapter may, indeed, be considered as an independent part of the book.

A very useful book, indeed. This will help students, research scholars, and business executives to learn in depth the legal aspects of business in India. Insightful comments/commentaries are offered by the authors.

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