

Course Title

Corporate & Business Laws (CBL)

Knowledge Pillar	Level	Course Title	Course Code	Total Marks
Governance, Laws & Taxation [GLT]	Intermediate Level I	Corporate & Business Laws (CBL)	LT125	100

Syllabus Structure

The syllabus comprises the following main topics with the relative study weightings:

Segment	Segment Title	Weight
A	Corporate Laws	60%
B	Business Laws	40%

Course Description

This course provides an essential understanding of the corporate and business laws in Bangladesh. It gives special attention to the Companies Act, Financial Reporting Act, Bank Company Act, Financial Institutions Act, Insurance Act, Contract Act, Negotiable Instrument Act, Partnership Act and the Labour Law to develop technical competence and professional skills in the area of the legal environment of business.

Course Objectives

This course aims to provide working knowledge to aspiring professional accountants regarding the laws and regulations of the business so that they can identify and evaluate the legal issues and apply such knowledge to make informed decisions.

Course Learning Outcomes

Upon successful completion of the course, the aspiring professional accountants should be able to:

1. identify and explain the laws and regulation that govern different forms of legal entities;
2. interpret the principal provisions of the company law related to separate entry, incorporation process, capital requirement, administration, directorship, meeting and resolution including the winding-up process and apply the knowledge in the practical situation;
3. explain the financial reporting authority and its functions;
4. identify the nature of banking business, insurance business and the business of financial institutions including the basic regulations of these specialized businesses;
5. explain different types of contracts and distinguish among various negotiable instruments and their underlying provisions;
6. describe the nature of partnership business and demonstrate the knowledge on main provisions of the Bangladesh Labour Law; and
7. critically evaluate the legal issues in the business environment and make informed decisions.

DETAILED CONTENTS

Parts	Topics	Level of study required	Subtopics	Learning outcomes of topics	Probable weight
A. Corporate Laws (60 Marks)	A1. The Companies Act, 1994 (30 Marks)	R, U, AP	<ul style="list-style-type: none"> • Overview, Constitution and Incorporation: Overview of the Companies Act, 1994; Documents relating to incorporate of a company (Memorandum of Association-MOA, Articles of Association-AOA); Private Company; Public Company; One Person Company; Change of MOA, AOA, Address and Name; • Share Capital and Registers: Types of share and capital (Bonus share, Right Issue, Share Split); Share Certificate; Share Warrant; Members List, Annual Summary; Transfer of Share; • Management and Administration: Meeting and Proceedings (Annual General Meeting, Statutory Meeting, Extraordinary General Meeting, Board Meeting); Provision for Vote; Appointment of Directors; Duties of Directors; Disqualification of Directors; Removal of Directors; Return of Allotment; • Accounts, Audit and Conversion: Books of Records as per the Act; Content of Balance Sheet and Profit and Loss Accounts; Authentication of Balance Sheet and Profit and Loss Accounts; Appointment and Removal of Auditors; Conversion of Private Company into Public Company and Vice-Versa; • Winding-up: Mode of Winding Up and Process (Winding up by Court, Voluntary Winding-up - Members and Creditors, Supervision of Court; Official Liquidator. 	<p>Upon successful completion, students shall be able to:</p> <ol style="list-style-type: none"> 1. explain the background of the Company Act and the process to incorporate a legal entity; 2. describe different types of share capital, share related documents, member registrar and share transfer issues; 3. understand and evaluate the management and administration process of a company and develop administration skills; 4. identify and explain books of records to be kept as per law; 5. demonstrate the appointment process of the statutory auditor; 6. explain the conversion process; 7. demonstrate various modes of winding-up of a company and the procedures. 	50%

Parts	Topics	Level of study required	Subtopics	Learning outcomes of topics	Probable weight
	A2. The Financial Reporting Act, 2015	R, U	<ul style="list-style-type: none"> • Background and Functions of the Financial Reporting Council: Development of FRA and Purpose; Functional Divisions; Responsibilities of the Divisions; • Offense, Punishment and Appeal: Offence and Punishment; Appeal and Appellate Authority. 	8. acquaint with the Financial Reporting Council, its functions, regulatory measures and appeal procedures.	10%
	A3. The Banking Companies Act, 1991 (Amended 2013)	R, U, AP	<ul style="list-style-type: none"> • Business of Banking Companies, Capital Regulation, Directorship, Dividend and Reserve : Scope of Business; Minimum Capital and Regulation; Appoint and Removal of Directors and Chief Executive Officer; Dividend Restrictions; Reserve Fund; • License, Loan and Advance, Accounts and Audit and Winding Up: Bank Company License; Loan and Advance Restriction; Accounts and Audit; Suspension and Winding Up. 	9. understand the Bank Company Acts and basic banking regulations.	15%
	A4. The Financial Institutions Act, 1993	R, U, AP	<ul style="list-style-type: none"> • License, Capital, Credit Facilities, Management, Offence and Punishment: Licensing of Financial Institutions; Capital Requirements; Restrictions for Credit Facilities; Managing Director and Chairman; Offence and Punishment; 	10. identify and understand the basic regulatory requirements of financial institutions.	10%
	A5. The Insurance Act, 2010 and The Insurance Development and Regulatory Authority Act, 2010	R, U, AP	<ul style="list-style-type: none"> • Registration, Premium, Capital and Deposit, Accounts, Actuary, Loan and Investigation: Insurance Classification; Registration Certificate, Renewal and Cancellation; Branch Office License; Premium Rates, Reinsurance; Capital and Resave; Separate Accounts; Actuary Reports; Solvency 	11. explain the nature of the insurance business and understand the principal regulations of an insurance company. 12. describe the role and function of the regulatory body in	15%

Parts	Topics	Level of study required	Subtopics	Learning outcomes of topics	Probable weight
B. Business Law (40 Marks)			Margin and Restrictions on Loan; Power of Regulatory Authority; • Composition, Functions, and Duties of the Regulatory Authority: Composition, Function and Duties of Insurance Development and Regulatory Authority.	the insurance industry.	
	B1. The Contract Act, 1872	R, U	• Acceptance and Revocation, Void and Voidable Agreement, Indemnity and Guarantee, Agency: Definition; Essential Elements of a Contract; Classification of Contract; Offers and Acceptance; Free contract; Void and Voidable Contract; Quasi-contract; Indemnity and Guarantee; Law of Agency; Test of Agency; Creating Agency; Misrepresentation and Fraud by Agent; Sub-agent and Co-agent; Agent's Right and Personal Responsibility.	13. understand the features of a contract based on the Contract law and define agency and agency relationship.	25%
	B2. The Negotiable Instruments Act, 1881	R, U, AN	• Notes, Bills and Cheques, Parties, Dishonour and Penalty: Definition and Nature of Negotiable Instrument; Promissory Note, Bill of Exchange, Cheque; Rights and Liabilities of different Parties; Dishonour and discharge of negotiable instruments; Notice of Dishonour; Special Provisions relating to Cheques and Bills of Exchange; Penalties in case of dishonor.	14. distinguish various types of negotiable instruments, features, rights, and obligations.	25%
	B3. The Partnership Act, 1932	R, U, AP	• Nature of Partnership, Relationship, Income of Partners, Dissolution, Registration and Penalty : Creation of Partnership; Relationship between the Partners and Third Party;	15. understand the nature of the partnership business and the underlying provisions.	25%

Parts	Topics	Level of study required	Subtopics	Learning outcomes of topics	Probable weight
			Partnership Deed and Registration; Retirement of Partner, Right of Outgoing Partner; Compulsory Dissolution and Dissolution by Agreement, Notice and Court; Application for Registration; Penalty for False Information.		
	B4. The Bangladesh Labour Act, 2006 (Amended in 2013) and The Bangladesh Labour Rules, 2015	R, U, AP	<ul style="list-style-type: none"> • Service and Employment, Maternity Benefits, Health and Hygiene, Safety, Working Hour and Leave, Wages and Payments, Participation in Companies Profit and Provident Fund: Conditions of Employment, Classification of Workers, Service Book, Punishment; Employment of Women Worker, Rights of Maternity Benefits and Payment; Cleanliness, Ventilation, Dust and Fume, Overcrowding, Lighting, Drinking Water, Latrines, Bust Bean; Precaution in case of Fire; Daily and Weekly Hour, Holidays, Overtime, Casual and Sick Leave, Annual Leave; Wages Definition and Payment, Deductions; Establishment of Participation Fund and Welfare Fund, Management of Funds, Utilization of Participation Fund; Provident funds for Workers. 	16. identify and explain the basic regulations related to employment, health, hygiene safety and welfare-related issues as per Labour Laws and Rules.	25%

Here, R = Remembering; U = Understanding; AP = Applying; AN = Analyzing; E = Evaluating; C = Creating; D = Decision making; are the seven levels of learning developed based on the Bloom's Taxonomy.

Recommended Books and Learning Materials

Primary Textbook

1. ICMAB. (2021). ICMAB Learning Manual for Corporate & Business Laws.

Recommended Textbook (Latest Edition)

1. Hasan, K. M. (2018). *The companies act, 1994*. Liton Publication.
2. Karim, M. A (2016). *Labour laws of bangladesh*. Sufi Prokashoni.

Reference Books/Other Learning Materials (Latest Edition)

1. *The Bangladesh Labour Act, 2006 (Amended in 2013) and Bangladesh Labour Rules, 2015*
2. *The Contract Act, 1872 (Bangladesh)*
3. *The Negotiable Instruments Act, 1881 (Bangladesh)*
4. *The Partnership Act, 1932 (Bangladesh)*
5. *The Companies Act (Bangladesh), 1994.* Ministry of Commerce: Government of the People's Republic of Bangladesh.
6. *The Financial Reporting Act, 2015 (Bangladesh)*
7. *The Bank Company Act 1991 (Bangladesh)*
8. *The Financial Institutions Act 1993 (Bangladesh)*
9. *The Insurance Act 2010 (Bangladesh)*

CBL Course Mapping

PrOs	POs	POs	CLOs	CLOs	TLOs
PrO1	1, 6	PO1	1, 2, 3, 4, 5, 6	CLO1	1
PrO2	1	PO2	-	CLO2	1, 2, 3, 4, 5, 6, 7
PrO3	6	PO3	-	CLO3	8
PrO4	-	PO4	-	CLO4	9, 10, 11, 12
PrO5	7	PO5	-	CLO5	13, 14
PrO6	-	PO6	2, 3, 4	CLO6	15
PrO7	-	PO7	7	CLO7	16

Here, PrOs = Program Objectives; POs = Pillar Objectives; CLOs = Course Learning Outcomes; TLOs = Topic Learning Outcomes