

Course Code	MA 505
Course Title	Business Law & Intellectual Property
Credits	3
Prerequisites	None
Compulsory / Optional	Compulsory for Mechanical Engineering with Business Track of Mechanical Engineering / Optional for Others
Aim(s): To explain how law evolved and how it applies in the commercial context and to introduce the concept of intellectual property & explain the pathway to obtaining a patent as to aid the students in uplifting their undergraduate and professional work.	
Intended Learning Outcomes: On completion of the course, students should be able to:	
<ol style="list-style-type: none"> 1. Differentiate between Civil and Criminal Law. 2. Examine the conditions under which contracts can be formed and discharged. 3. Describe law relating to Sale of Goods, Agency and different forms of business organizations. Analyse the principles of law relating to employment, intellectual property and environment relating to business scenarios. 	
Time Allocation (Hours): Lectures 27, Tutorials/ Small Group Discussions 13, Assignments 10	
Course content/Course description:	
<ul style="list-style-type: none"> • Introduction: Sources of law; legal system in Sri Lanka; difference between civil and criminal law; tort of negligence and 'duty of care' • Law of Contracts: Essential elements of a contract; conditions and warranties; terms and misrepresentation; essential elements of a contract; conditions and warranties; terms and misrepresentation; discharge of contracts; alternative dispute resolution • Sale of Goods: Definition of 'goods'; sale of goods ordinance • Law of Agency: Legal concept of 'agency'; creation of agency; authority of an agent; duties of agent/principle towards principle/agent • The Law Relating to Partnerships: Formalities in establishing a partnership; business names legislation; JVs and partnerships; rights and duties between partners • Company Law: Nature of a company – 'separate legal entity'; lifting the corporate veil; types of companies; company registration; company liquidation • Intellectual Property: Types of IP; patents; prior art researches; application for a patent; patent drafting; legal issues of IP • Law Relating to Employment: Sri Lankan legislation on labour; occupational health and safety - factories ordinance; workmen's compensation 	
Recommended Texts:	
<ol style="list-style-type: none"> 1. Lawrence J. G. (2006). <i>Managerial Finance</i> (11th Edition). Pearson Education, USA. 2. Weerasooria, W. (2010). <i>Commercial Law</i> (1st Edition). Project Management Institute, Sri Lanka. 3. Weetman, P. (2016). <i>Financial and management accounting: an introduction</i> (7th edition). 	
Assessment	Percentage Mark
In-course: Small Group Activities/ Case Studies/ Assignments/Presentation	40
End – semester examination	60