

**Subject: Business Economics**

**Course: B.A., 2<sup>nd</sup> Semester, Undergraduate.**

**Paper No: 203**

**Paper Title: Legal Aspects of Business.**

**Unit No.: 1 (One)**

**Title: Companies Act, 1956.**

**Lecture No: 1 (One)**

**Title: Companies Act, 1956 (Part - 1)**

### **Summary**

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In today's session, we covered the fundamentals of the company's act 1956. This exhaustive act covers every minute details in regards to a company which is very useful to all those who are running it and wishing to open up a new one. Today we learnt the legal meaning of the term company along with its characteristics, got acquainted with various types of companies and lastly talked about incorporation. I hope this would have given a fair idea about the act to you. Thank you.