



COURSE MANUAL
[for purposes of proposal of an existing elective for Spring 2026]

**360° Commercial Contracts – Contract Drafting, Reviewing and Negotiating
(CDRN)**

Course Code: L-EL-0288

Name of the responsible Faculty Instructor:
Prof. Shuchi Sinha

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This document is prepared by the course instructor and contains basic information relevant to the execution of the course. It is the official record for all intents and purposes as far the elective course, **360° Commercial Contracts – Contract Drafting, Reviewing and Negotiating (CDRN)**, is concerned.

This course manual can be used as a general guide to the subject. However, the instructor can modify, extend or supplement the course (without tampering its basic framework and objectives) for the effective and efficient delivery of the course. The instructor will provide students with reasons for such changes.

Part I

Course Title: **360° Commercial Contracts – Contract Drafting, Reviewing and Negotiating (CDRN)**

Course Code: **L-EL-0288**

Course Duration: **One Semester (14 Weeks)**

No. of Credit Units: **4 Credits**

Level: **UG and PG**

Medium of Instruction: **English**

Pre-requisites (if applicable): **Company Law I (or equivalent), Law of Contract I & II**

Equivalent Courses: N/A

Part II

1. Acknowledgement of Course Ideators

The idea behind this course is to utilise the course instructor's long years of transactional experience as a practicing corporate lawyer and her specific insights in respect of various types of commercial transactions and their contracts, for the benefit of students choosing this elective course. The course incorporates a unique element by harnessing Prof. Shuchi Sinha's transactional experience to enhance contract drafting skills with an understanding of the commercial objectives of the relevant transaction.

2. Course Description

Contract drafting is the quintessential skill of a commercial lawyer – any business deal has an underlying contract recording the agreed commercial terms. Graduating law students often spend the initial years of their legal career dealing with the nitty-gritty of contracts work: proof reading contracts, reviewing them and checking for specific clauses that may impact the client's interests. With more experience, junior law associates may be expected to draft a few clauses for their seniors and eventually graduate to drafting complex contracts on their own. As legal practitioners, our clients expect us to advise them every step of the way from formulating and drafting an agreement through to their execution and also the enforcement of rights and obligations under the agreement.

A mere theoretical understanding of contracts is insufficient. A modern client expects "360 degree" guidance from legal counsel. Thus, a practitioner must have an understanding not just of the significance of the contractual language used, the layout of a contract and the ability to negotiate appropriate inclusions and qualifications into the contract, but of the various laws that could apply to different types of commercial contracts. Additionally, a critical aspect to impeccable contract drafting lies in developing a solid understanding of the commercial strategies of the parties involved.

Accordingly, a key component to mastering commercial contracts is to have a sound understanding of the underlying **commercial intent** of the parties. The role of the lawyer goes beyond efficiently creating a legally worded document: clients expect their legal counsel to take the lead in contract negotiations. A key pre-requisite to being a top-class contract negotiator is to be able to "speak the language" of commercial teams at the negotiating table and being the client's "friend, philosopher and guide" in crafting a commercial contract that best reflects their commercial aims, while staying within the realm of what is permitted by law. There are even times when commercial goals need to be reworked to stay within the bounds of the law – only when the legal counsel

understands the “commercials” can such counsel advise wisely on these points and champion the commercial goals of their client.

As the course is a hands-on skill building program, students will work with actual drafts of commercial contracts in order to gain the technical understanding required for commercial and legal drafting. Apart from the technical understanding of legal clauses in a commercial contract, drafting skills require knowledge of the legal concepts and principles underpinning the operation, interpretation and enforcement of such contracts.

Accordingly, students will examine and learn the application of pertinent principles and provisions under The Indian Contract Act, 1872 and other relevant laws, including The Companies Act, 2013 and The Sale of Goods Act, 1930. While the course will focus on Indian laws, the class will also explore and identify some common contract provisions and principles that are a reflection of other legal systems.

3. Course Aims

The course aims at providing students a solid grasp of essential contract-related skills, by mastering the basic principles of contract drafting and by understanding the commercial logic behind various standard categories of commercial contracts, at all times being cognizant of the importance of the underlying statutes/ regulations governing the transaction that the contract pertains to. Students will learn to view contract drafting in a holistic manner rather than the “cut/copy-paste” approach of using existing templates without understanding the commercial and legal principles involved. Accordingly, the course will assist future commercial lawyers to obtain some real world, practice based drafting ability. The essential question to be answered by the students throughout the course will be: “How would you prevent a dispute from arising through your drafting?” This exercise should assist the student to become a more well-rounded commercial law practitioner.

4. Teaching Methodology

The primary methodology will involve classroom exercises and inclusive discussions to thoroughly examine various aspects of the standard categories of commercial contracts, thus also applying the general principles learned through Contracts I and Contracts II courses. The course will build on students’ existing knowledge to fine tune their understanding of how legal and commercial principles interact and work together in a contract. The students will perform specific drafting and contract reviewing exercises to develop these skills, and also to engage in creative problem-solving. These classroom exercises will further solidify the students’ ability to draft, review and negotiate contracts.

5. Intended Learning Outcomes

| <u>Intended Learning Outcomes and Weightage</u> | | <u>Teaching and Learning Activities</u> | <u>Assessment Tasks/Activities</u> |
|--|-----|---|---|
| By the end of the course, students should be able to: | | | |
| (i) Demonstrate knowledge and understanding of the relevant considerations of drafting practices in respect of the standard types of commercial contracts discussed during the course, and be able to discuss the effects of various drafting choices. | 50% | <p>(i) Reading of relevant drafting tips, cases, statutes, and other study materials.</p> <p>Students are expected to read the wide range of materials included in the Course Manual or in handouts.</p> | <p>Students' ability to grasp and critically evaluate the topics/issues discussed in the syllabus will be tested in the following ways:</p> <p>(i) End-semester in-class examination (30%).</p> |
| (ii) Apply the drafting, reviewing and negotiating practices in a consistent and thoughtful manner. | 30% | <p>(ii) Lectures:</p> <p>Students will learn to approach contracts from a 360-degree perspective, i.e.:</p> <p>Students will acquire basic knowledge on common drafting challenges, and various drafting tips to address these challenges.</p> | <p>(ii) Internal assessment (70%): Class Exercises and Group drafting assignments. Discussed in detail in Part II(6) of this Course Manual.</p> |
| (iii) Demonstrate knowledge and understanding of key categories of commercial contracts. | 20% | <p>Students will gain an understanding of the “commercial logic” behind some key types of commercial contracts and how to apply their learnings in a practical, professional scenario.</p> <p>Students will learn some important aspects of certain key types of commercial contracts and associated drafting tips.</p> <p>Students will learn how to critically and carefully evaluate contracts in order to identify uncertainty of language and devise alternate drafting solutions.</p> | |

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|--|--|---|--|
| | | <p>(iii) Drafting Exercises:</p> <p>Various sections covered in this course will have a corresponding drafting session where students will put into practice the concepts explored.</p> | |
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6. Grading of Student Achievement

To pass this course, students shall obtain a minimum of 40% in the cumulative aspects of coursework, i.e., internal assessments (including moot court, mid-term exam, presentations, research paper) and the end term examination. Internal assessments shall carry a total of 70 marks. **End of semester exam shall carry 30 marks out of which students have to obtain a minimum of 30% marks to fulfil the requirement of passing the course.**

The details of the grades as well as the criteria for awarding such grades are provided below:

| PERCENTAGE OF MARKS | GRADE | GRADE VALUE | GRADE DESCRIPTION |
|---------------------|-------|-------------|---|
| 80 and above | O | 8 | Outstanding – Exceptional knowledge of the subject matter, thorough understanding of issues; ability to synthesize ideas, rules and principles and extraordinary critical and analytical ability |
| 75 – 79 | A+ | 7.5 | Excellent - Sound knowledge of the subject matter, thorough understanding of issues; ability to synthesize ideas, rules and principles and critical and analytical ability |
| 70 – 74 | A | 7 | Very Good - Sound knowledge of the subject matter, excellent organizational |

| PERCENTAGE OF MARKS | GRADE | GRADE VALUE | GRADE DESCRIPTION |
|---------------------|-------|-------------|---|
| | | | capacity, ability to synthesize ideas, rules and principles, critically analyze existing materials and originality in thinking and presentation |
| 65 – 69 | A- | 6 | Good - Good understanding of the subject matter, ability to identify issues and provide balanced solutions to problems and good critical and analytical skills |
| 60 – 64 | B+ | 5 | Fair – Average understanding of the subject matter, limited ability to identify issues and provide solutions to problems and reasonable critical and analytical skills |
| 55 – 59 | B | 4 | Acceptable - Adequate knowledge of the subject matter to go to the next level of study and reasonable critical and analytical skills. |
| 50 – 54 | B- | 3 | Marginal - Limited knowledge of the subject matter and irrelevant use of materials and, poor critical and analytical skills |
| 45 – 49 | P1 | 2 | Pass 1 – Pass with basic understanding of the subject matter |
| 40 – 44 | P2 | 1 | Pass 2 – Pass with rudimentary understanding of the subject matter |
| Below 40 | F | 0 | Fail - Poor comprehension of the subject matter; poor critical and analytical skills and marginal use of the relevant materials. Will require repeating the course |
| Incomplete | I | 0 | Incomplete - “Extenuating circumstances” preventing the student from taking the end-semester, or re-sit, examination as the case may be; the Vice Dean (Examinations) at their discretion assign the “I” grade. If an “I” grade is assigned, the student would appear for the end-semester, or re-sit examination, as the case may be, as and when the |

| PERCENTAGE OF MARKS | GRADE | GRADE VALUE | GRADE DESCRIPTION |
|---------------------|-------|-------------|---|
| | | | subsequent opportunity is provided by the University. |

7. Criteria for Student Assessments

The assessment of the participants will be based on the following criteria:

| Assessment | Weightage | Remarks |
|--|-----------|--|
| Group Assignment #1 – Contract Review and Markup (Composition of groups will be at the final discretion of the course instructor) | 30% | Assignment to be distributed by email with a due date occurring (approx.) one week thereafter. |
| Group Assignment #2 – Contract Drafting (Composition of groups will be at the final discretion of the course instructor) | 30% | Assignment to be distributed by email with a due date occurring (approx.) one week thereafter. |
| Class Activity: completing & submitting the class exercises | 10% | As this is a highly practice oriented course, students should be clear while opting for it, that the class exercises / activities organised by the course instructor are integral to this course: merely attending the lectures or reading the course materials will not give students the intended benefits of the course and accordingly, such class exercises are key to their final take-away from the course. |
| End Semester In-class Examination | 30 marks | There will be a compulsory end-semester examination/component for all participants of the course who have successfully met the requisite attendance as per the governing JGU policies. |

Part III

Course/Class Policies

Cell Phones, Laptops and Similar Gadgets

Students may carry cell phones to class but **no use of the same is permitted** except as may be required and specifically permitted by the course instructor.

Students may carry laptops to class, but laptops shall not be used except for taking notes in class unless specifically permitted by the course instructor.

Taking sound recordings /pictures / videos or any other form of imagery or sound recording by any means or device during class is **strictly prohibited**. Any student found in violation of the same may be asked to leave the class and stand to forfeit attendance/ class participation marks at the course instructor's discretion.

Academic Integrity and Plagiarism

Learning and knowledge production of any kind is a collaborative process. Collaboration demands an ethical responsibility to acknowledge who we have learnt from, what we have learned, and how reading and learning from others have helped us shape our own ideas. Even our own ideas demand an acknowledgement of the sources and processes through which those ideas have emerged. Thus, all ideas must be supported by citations. All ideas borrowed from articles, books, journals, magazines, case laws, statutes, photographs, films, paintings, etc., in print or online, must be credited with the original source. If the source or inspiration of your idea is a friend, a casual chat, something that you overheard, or heard being discussed at a conference or in class, even they must be duly credited. If you paraphrase or directly quote from a web source in the examination, presentation or essays, the source must be acknowledged. The university has a framework to deal with cases of plagiarism. All form of plagiarism will be taken seriously by the University and prescribed sanctions will be imposed on those who commit plagiarism.

Use of Artificial Intelligence (AI) and its associated tools in any form is strictly prohibited for undertaking any assessments for this course. Any use of AI would be deemed a case of unfair means and be treated accordingly.

Disability Support and Accommodation Requirements

JGU endeavours to make all its courses inclusive and accessible to students with different abilities. In accordance with the Rights of Persons with Disabilities Act (2016), the JGU Disability Support Committee (DSC) has identified conditions that could hinder a student's overall well-being. These include physical and mobility related difficulties,

visual and hearing impairment, mental health conditions and intellectual/learning difficulties e.g., dyslexia, dyscalculia. Students with any known disability needing academic and other support are required to register with the Disability Support Committee (DSC) by following the procedure specified at <https://jgu.edu.in/disability-support-committee/>

Students who need support may register before the deadline for registration ends, as communicated by the DSC via email each semester. Those students who wish to continue receiving support from the previous semester, must re-register every semester prior to the deadline for re-registration as communicated by the DSC via email. Last minute registrations and support are discouraged and might not be possible as sufficient time is required to make the arrangements for support.

The DSC maintains strict confidentiality about the identity of the student and the nature of their disability and the same is requested from faculty members and staff as well. The DSC takes a strong stance against in-class and out-of-class references made about a student's disability without their consent and disrespectful comments referring to a student's disability. With due respect for confidentiality, faculty and students are encouraged to have honest conversations about the needs of students with disabilities and to discuss how a course may be better tailored to cater to a student with disability.

All general queries are to be addressed to disabilitysupportcommittee@jgu.edu.in

Safe Space Pledge

This course may discuss a range of issues and events that might result in distress for some students. Discussions in the course might also provoke strong emotional responses. To make sure that all students collectively benefit from the course, and do not feel disturbed due to either the content of the course or the conduct of the discussions. Therefore, it is incumbent upon all within the classroom to pledge to maintain respect towards our peers. This does not mean that you need to feel restrained about what you feel and what you want to say. Conversely, this is about creating a safe space where everyone can speak and learn without inhibitions and fear. This responsibility lies not only with students, but also with the instructor.

P.S. The course instructor, as part of introducing the course manual, will discuss the scope of the Safe Space Pledge with the class.

Part IV

Keywords Syllabus

Keywords for the Syllabus

Contract, parts of a contract, structure of a contract, definitions, interpretation clause, condition, condition precedent, representation, warranty, damages, force majeure, indemnity, notice, severability, negotiation, choice of law, dispute resolution, costs and legal fees, waiver, amendment, registration, stamp duty, risk mitigation, material adverse effect/change, investor protection clauses, guarantee.

Reading Materials

For the list of relevant reading materials, *see* Relevant Readings provided in and at the end of weekly course plan.

Due to the practical nature of the course, the reading list is dynamic and may be amended as the course progresses.

Course Design and Overview (Weekly Plan)

| Week | Topic and Description | Reading Materials |
|-------------|--|--|
| 1-2 | Structure of Commercial Contract (Parts of a Commercial Contract), Capturing Commercial Intent, Importance of “Contract Language”, Key Considerations in Drafting the Introductory Clauses of a Commercial Contract – Preamble, Recitals, Words of Agreement, Definitions and Interpretation | Handouts will be provided as required. Readings are listed in detail below in Part V of this course manual. |
| 3-5 | Representations, Warranties, Conditions, Covenants, Indemnities, Limitation of Liability | |
| 6 | Dispute Resolution and Termination | |
| 7 | Boilerplate Provisions | |

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|--------|--|--|
| 8 | Primer on Principles of Negotiation (including finalisation and execution) of Commercial Contracts | |
| 9 | Specific Contract Provisions of agreements relating to Immovable Property for Commercial Use: i) Commercial Lease/ Leave & License (i) Agreement to Sell and Sale Deed | |
| 10 -12 | Specific Contract Provisions of Investment Agreements (with a focus on Subscription/ Share Purchase Agreement, Shareholder Agreement) | |
| 13 | Specific Contract Provisions of Commercial Loans and associated arrangements | |
| 14 | REVISION WEEK | |

Module Descriptions:

Part V Relevant Readings / Essential Readings

Given that this is a practice-oriented course, a lot of useful inputs and insights are absorbed by students through the class discussions and activities – please pay attention to the same and take notes: your class notes will be your first point of study and a valuable reference not just during the class but also once you apply your learning as part of your professional practice!

Note on mandatory and optional weekly readings: The readings that students are required to do for this course on a mandatory basis are:

- i. the readings from Tina Stark's book '**Drafting Contracts**' [*see weekly readings list below*] (scanned copies will be provided to the class digitally/online),
- ii. hand-outs provided by the course faculty, and
- iii. case laws set out in the course manual.

All other readings are optional.

❖ **KEY CATEGORIES & STRUCTURE (PARTS) OF COMMERCIAL CONTRACTS, INTRODUCTORY CLAUSES**

In the first part of the course, there will be an introductory discussion of certain key types of contracts that commercial lawyers are expected to master. A discussion of the role of legal counsel is also pertinent here, and students will be encouraged to understand the well-rounded “360 degree” role expected of legal counsel in modern commercial transactions.

The class will then go through the general structure of contracts, paying special attention to the preliminary sections – preamble, recitals, definitions & interpretation and “words of agreement”. Students will discuss, analyse and take part in classroom exercises to understand various aspects of a commercial contract’s introductory clauses.

Precision in the use of words is an utmost priority in contract drafting. Additionally, the draftsperson must properly understand the commercial strategies of the contracting parties in order to properly translate them into a coherent and clear contract.

Key Questions:

- ✓ What format should be used to clearly record the agreed commercial and legal terms in a contract?
- ✓ Is the purpose of the contract clear?
- ✓ Capturing commercial intent with legal accuracy
- ✓ The role of legal counsel
- ✓ What is the purpose of each type of clause in the introductory sections of a commercial contract?
- ✓ What considerations should be kept in mind while drafting the clauses of the introductory section and what strategies are useful in negotiating these clauses?

Readings:

Stark, Tina. Drafting Contracts. Austin: Aspen Publishers, 2007. Chapters 5, 6 & 7, pp. 37-43, 49-66, 73-88.

❖ **REPRESENTATIONS, WARRANTIES, CONDITIONS, COVENANTS, INDEMNITIES**

A representation is a statement of fact (while a warranty is used in specific situations as a promise that a statement (e.g.: about a good being sold) is true). Representations in commercial contracts are commonly linked to indemnity (with negotiated limitations on liability).

Additionally, every contract contains promises to do or to abstain from doing something.

These promises are called covenants. They create a duty to perform. Sometimes, a condition is placed upon a party's duty to perform. These conditions provide that a particular situation or circumstance must exist before a party is obligated to perform, and that if such a circumstance does not exist, the duty to perform is not triggered.

The parties may also agree to provide one party with discretion as to whether to act or not in a given situation. This is called discretionary authority. Declarations are the catch-all, i.e. statements that are not covenants, conditions, representations warranties, or provisions containing discretionary authority. They have no substantive effect on their own.

Drafting Matters to Address:

- ✓ How do you draft representations?
- ✓ What are the key strategies to formulate the representations clause on behalf of the party receiving such representations? What strategies can be used when drafting on behalf of the party making (providing) the representations?
- ✓ In which contractual situations do you include warranties?
- ✓ How can representations be made effective? (Drafting of representations to dovetail with risk mitigation provisions e.g.: conditions and indemnity)
- ✓ What is indemnity and how is indemnity differentiated from damages?
- ✓ What are the standard limitations on liability that can be negotiated?
- ✓ How would you differentiate between a covenant and a condition?

Readings:

Stark, Tina. Drafting Contracts. Austin: Aspen Publishers, 2007. Chapters 10 & 11, pp. 125-130, 133-138.

Adams, Kenneth. A Manual of Style for Contract Drafting (2nd Ed.). American Bar Association, 2008, pp. 28-45, 60-71, 284-291.

Representation

- *Shri Krishan v. The Kurukshetra University, 1976 (1) SCC 311*
- *Bharti Televentures Ltd. v. Bell South International, 2000 (55) DRJ 216*
- *Buddhist Mission Dental College and Hospital v. Bhupesh Khurana, (2009) 4 SCC*
- *National Highways Authority Of India v. Pune Sholapur Road Development Corporation Ltd. 2019 (2) ArbLR 382 (Delhi) and AIRONLINE 2019 Del 902*

Warranty

- *Baldry v. Marshall, [1926] 1KB 26*
- *Baretto (Dr.) v. TR Pruce, [1939] AIR Nag. 19*

- *Shivallingappa v. Balakrishna & Son*, AIR 1962 Madras 426
- *Hong Kong Fir Shipping Co Ltd v. Kawasaki Kisen Kaisha Ltd*, [1962] 2 QB 26

Indemnity

- *Gajanan Moreshwar v. Moreshwar Madan*, A.I.R. 1942 Bom, 302
- *Khetarpal Amarnath v. Madhukar Pictures*, AIR 1956 Bom 106
- *State Bank of Saurashtra vs. Ashit Shipping Services (P.) Ltd. and Ors.* (2002) 4 SCC 736
- *Jet Airways (India) Limited v. Sahara Airlines* (2011 Bom HC)

Damages

- *Maula Bux v. Union of India*, (1969)2 SCC 554
- *Union of India v. Raman Iron Foundry*, 1974 SCR (3) 556
- *Kailash Nath Associates v. Delhi Development Authority*, (2015) 4 SCC 136
- *MBL Infrastructures Limited v. Delhi Metro Rail Corporation*, 2023 SCC OnLine Del 8044

❖ **DISPUTE RESOLUTION AND REMEDIES, TERMINATION**

The hallmark of a well drafted contract is that it foresees the situations in which the contract may require to be terminated or otherwise come to an end, and includes thoughtfully crafted provisions outlining the agreed process for the same – as well as each party's rights and obligations in such a scenario.

Various termination provisions are included by the draftsperson in a well drafted contract, including the remedies that may be provided for breach.

The draftsperson must always consider the possibility of disagreement between the contracting parties at a later stage and provide for appropriate mechanisms for dispute resolution.

Drafting Matters to Address:

- ✓ Should the termination clause contain “standard” termination grounds or does the transaction require the draftsperson to consider transaction specific triggers for termination?
- ✓ Should courts be approached or is arbitration a better route for dispute resolution in respect of the given commercial arrangement?
- ✓ What are the key provisions of the Code of Civil Procedure that impact enforceability of a foreign decree in India?

Readings:

Adams, Kenneth. A Manual of Style for Contract Drafting (2nd Ed.). American Bar Association, 2008, pp. 45-60.

Arbitration

- *NBCC (India) Limited v. Zillion Infraprojects Pvt. Ltd., 2024 SCC Online SC 323*
- *Ssangyong Engineering & Construction Co. Ltd. v. National Highways Authority Of India*, AIR 2019 Supreme Court 5041

Governing Law

- *Delhi Cloth and General Mills Co v. Harnam Singh*, AIR 1955 SC 590
- *Rabindra N. Maitra v. Life Insurance Corporation of India*, AIR 1964 Cal 1 141
- *National Thermal Power Corporation v. Singer Company And Ors* 1993 AIR 998, 1992 SCR (3) 106

Enforcement of Foreign Judgment

- *Marine Geotechnics LLC v/s Coastal Marine Construction & Engineering Ltd.* 2014 (2) Bom CR 769

❖ BOILERPLATE PROVISIONS

Every contract has a list of standard provisions incorporated towards the end of the contract (e.g.: – clauses regarding amendment, force majeure, severability, costs and legal fees, amendment etc.), which provide general principles and rules that will administer the contract – essentially, such provisions provide a support structure for the substantive sections of the commercial contract. Some of these provisions have become so commonplace that they are called, simply, “boilerplate”. However, it is crucial for the draftsperson to be aware of the significance of these provisions, and be aware of the manner in which such provisions can affect the operation of key substantive provisions of the contract.

Drafting Matters to Address:

The various boilerplate provisions discussed in this section are to be further understood in terms of the Indian Contract Act, 1872 (as applicable) as well as their practical application. The prospective draftsperson must consider whether these clauses need contract-specific tailoring, rather than simply being copied from templates / existing contracts – and be aware of the potential problems accompanying the latter approach.

Readings:

Stark, Tina. Drafting Contracts. Austin: Aspen Publishers, 2007. Chapter 15, pp. 167-180.

- **Severability:** *Shin Satellite Public Co. Ltd. v. Jain Studios Limited*, 2006 (2) SCC 628
- **Amendment:** *Satya Pal Anand v. State Of M.P. And Ors.*, 2016 (10) SCC 767
- **Force Majeure:** *Satyabrata Ghose v. Mugneeram Bangur & Co.*, AIR 1954 Supreme Court 44

PRACTICE ORIENTED DRAFTING MODULE: **NEGOTIATION PRINCIPLES & SPECIFIC CONTRACT** **PROVISIONS**

The Practice Oriented Drafting Module will entail a detailed discussion of (i) some key principles and strategies for negotiation and (ii) the anatomy of some key categories of commercial agreements – the class will, accordingly, examine the structure and key contract provisions of such agreements.

Special attention and analysis will be focused on the critical commercial underpinnings of each type of contract and the class will be encouraged to learn how to join the dots to understand the approach to capturing these contractually through the drafting process.

❖ NEGOTIATING & FINALISING THE CONTRACT

Modern commercial transactions require the lawyers advising on them to do more than provide inputs on what is permissible or not permissible under law. In fact, commercial lawyers are expected to take the lead in negotiating the contracts for various types of transactions and ensure that the interests of their clients are protected under such contracts.

Negotiating a contract requires a finely blended mix of legal knowledge, commercial understanding and the ability to guide and manage the people around the negotiating table. The confidence required to do so comes from building these aforesaid skills.

Once the parties are done negotiating the terms of the contract, there are still certain actions required in order to finalise the “execution version” of the contract and conduct the execution.

Key Questions:

- ✓ What is the role of lawyers at the negotiation table?
- ✓ What steps need to be taken to finalise the draft of the contract for execution?
- ✓ What must the legal team keep track of to ensure that the execution is duly conducted under law and leads to a valid, legal and binding contract coming into place?

Readings:

Adukia, Rajkumar S. A Book on Drafting of Commercial Contracts and Agreements. Chapter 1, pp. 26-46. [available at <http://www.caaa.in/Image/30%20.pdf>]

- ❖ **SPECIFIC CONTRACT PROVISIONS – Commercial Lease/ Leave and License**

Readings:

Singhania, Ravi. Drafting of Contracts (Bloomsbury) 1st India Edition (2018), pp 100 – 104, 121 – 125

Ryder, Rodney D. Drafting Corporate and Commercial Agreements (Universal Law Publishing) 2nd Edition (2017), pp 1543 – 1582

- ❖ **SPECIFIC CONTRACT PROVISIONS – Sale Deed for Immovable Property for Commercial Use**

Readings:

Singhania, Ravi. Drafting of Contracts (Bloomsbury) 1st India Edition (2018), pp 116 – 119

- ❖ **SPECIFIC CONTRACT PROVISIONS - Investment Agreements (Subscription Agreement, SPA, Shareholders Agreement)**

Readings:

Ryder, Rodney D. Drafting Corporate and Commercial Agreements (Universal Law Publishing) 2nd Edition (2017), pp 977 – 994, 1005 – 1012, 1012 – 1022

Nwakodo, Rex. Tolley's Commercial Contracts, Transactions and Precedents (Lexis Nexis) 2nd Edition (2015), pp 271 – 282

Singhania, Ravi. Drafting of Contracts (Bloomsbury) 1st India Edition (2018), pp 82 – 85

Ryder, Rodney D. Drafting Corporate and Commercial Agreements (Universal Law Publishing) 2nd Edition (2017), pp 874 – 882, 974 – 976

Nwakodo, Rex. Tolley's Commercial Contracts, Transactions and Precedents (Lexis Nexis) 2nd Edition (2015), pp 653 – 664

❖ **SPECIFIC CONTRACT PROVISIONS – Commercial Loans & Collateral Documents**

Readings:

Singhania, Ravi. Drafting of Contracts (Bloomsbury) 1st India Edition (2018), pp 375 – 588

Nwakodo, Rex. Tolley's Commercial Contracts, Transactions and Precedents (Lexis Nexis) 2nd Edition (2015), pp 413 – 467, 437 – 444, 1385 – 1387

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