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## **COURSE GUIDE TEMPLATE**

### ***LEGAL ENTITIES – Doctrinal Study Group***

***Professor (Dr.) Tshepo H. Mongalo (Chair)***

***IIE MSA, School of Law, South Africa***

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The purpose of reviewing and discussing this Course Guide Template is to add more substance to it to get it publication ready.

**Please discuss examples (and notate examples within this template) to include for each section in order to develop it into a more comprehensive course guide, such as the following: instructional materials which can be used in or out of the classroom, case studies, articles, exercises, teaching tools, etc., all of which have global relevance. Also, please add any other ideas or comments you may have to each section. Page 2 includes suggested sections to work on.**

This Course Guide will provide our members with a basic, comprehensive and global approach to your doctrinal field of study.

#### **Doctrinal Study Group Chair Role:**

1. To lead their Study Group discussion.
2. To take notes and provide examples (see above) within each section of this document. This document is to be submitted to the IALS Secretariat at the end of discussion.
3. After this meeting and based off this Study Group discussion, shortly thereafter each Study Group Chair is also expected to submit a short report as to how they want to further structure this book, and provide ideas as to what will be contributed to move publication along.

### **Course Guide Template Sections to work on:**

1. General description of subject to be studied

This section can also address what is expected to be learned and understood after taking an advanced Legal Entities Law course(s).

2. Teaching Tools: Teaching Method, Unique Pedagogies, Exercises & Activities

Study Group members are to share their unique teaching methods.

3. Teaching Tools: Elucidating and inciting interest of legal issues

Study Group members to add their ideas.

4. Teaching Tools: Research Topic Suggestions

Study Group members to add their suggestions. Each country/region is encouraged to elaborate on a list of possible topics that may incite passion, love and interest towards the subject.

5. Model Syllabi

Study Group members to add any other pertinent information.

6. Study Group Members to add information and share their ideas in whatever sections they feel pertinent to do so.

## Doctrinal Area of Study

This area should include the following:

Provide a general definition of law for your legal specialty.

Purpose behind providing this information

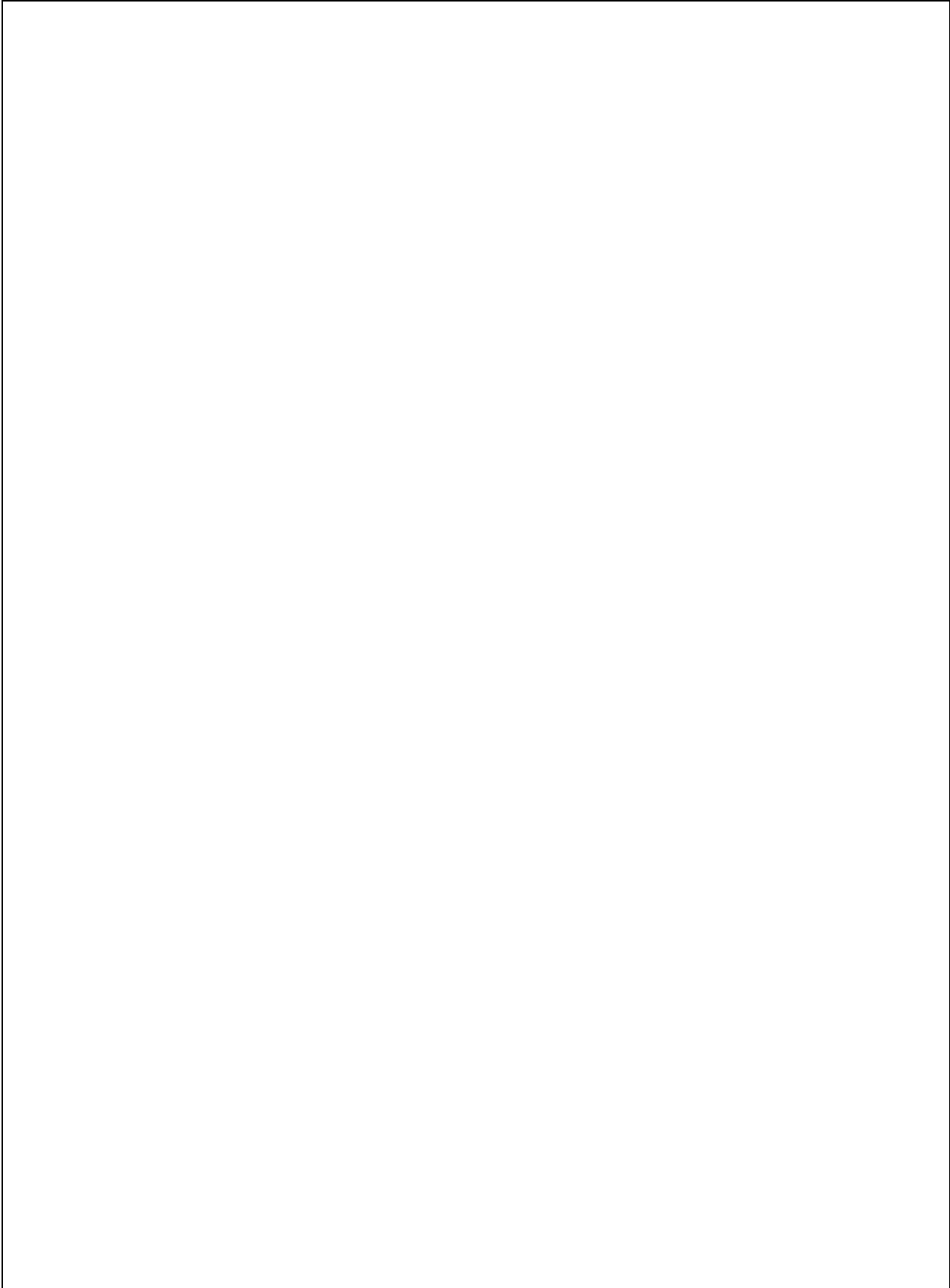
Defining specifically what type of law will be studied is especially important for first year law students who are new to the subject and need to understand its fundamental rules. It is the teacher's responsibility to ensure that their students grasp a basic understanding of the groundwork to your legal specialty before delving into subtopics. It is also important to redefine what type of law will be studied to continuing students to remind them of the fundamental rules and law that will be studied and govern a society.

### *Legal Entities Law Defined & Purpose of learning it:*

*The law of legal entities or Business Associations concerns itself with a fairly detailed treatment of the law of sole proprietorships, partnerships, business trusts, close corporations and companies.*

*Early career law students are required to grapple with the complexities of the law of business associations – from the significance of incorporation and separate legal personality, to limited liability, corporate finance and corporate governance – and to acquire a respectable degree of knowledge and understanding of the subject and its intricacies. Although the subject is quite broad and includes all legal entities, whether formed for a profit-making or a non-profit-making objective, the centerpiece of the subject is undoubtedly company law or, as commonly known in North America, 'corporations law.' As the latter forms a large part of the subject, legal entities classes at many law schools are taught from a law and economics perspective. As observed by Stephen M. Bainbridge in *Corporation Law and Economics* (2002), "[p]erhaps the most telling evidence of the success of law and economics in this field...is that many leading judicial opinions rely on it..." (at v)*

Notes to add for this section:



## General description of subject to be studied

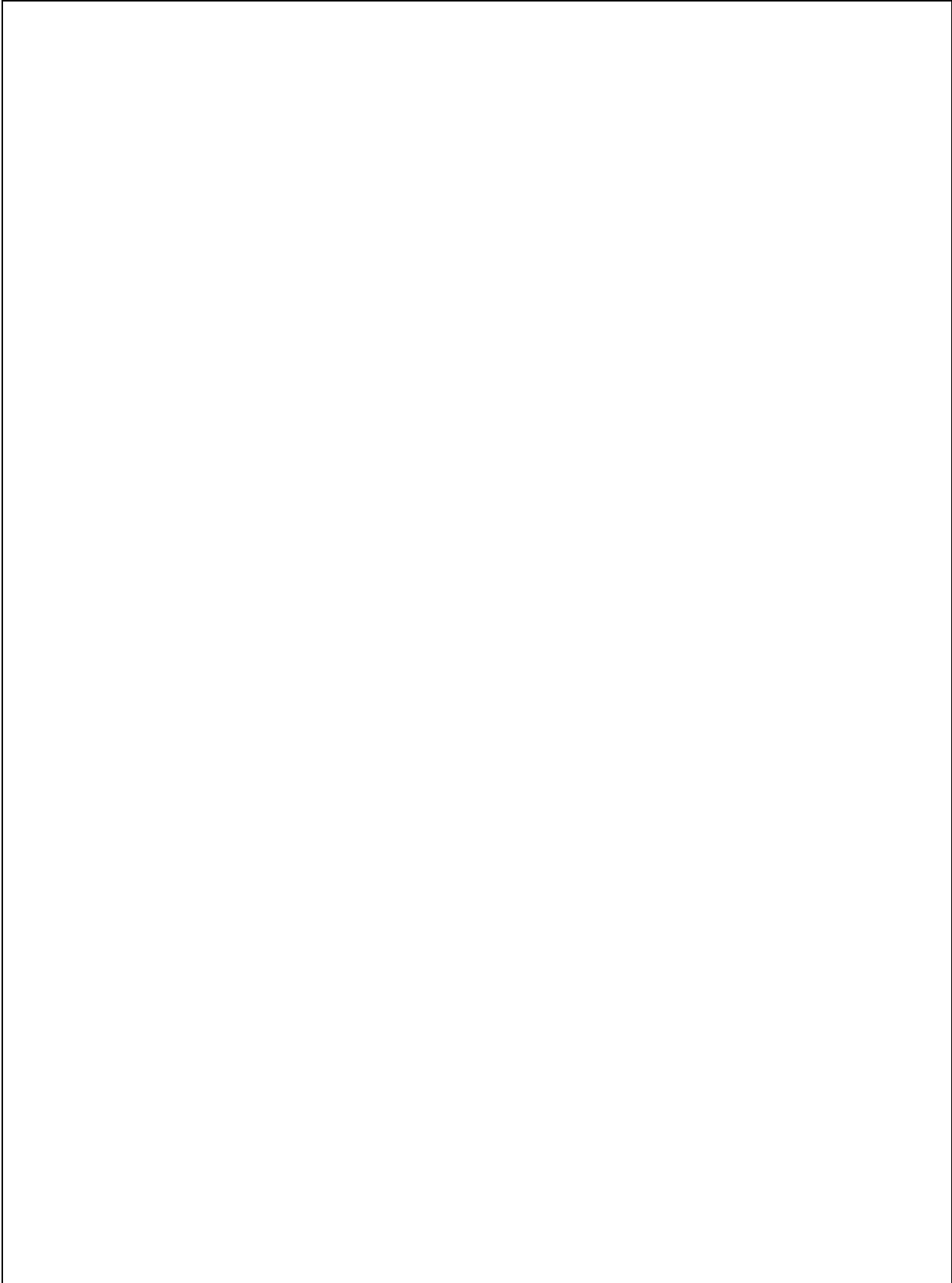
It is important that the course outline clearly explain the scope and subject matter of the course. Students should be able to appreciate exactly what they will learn in this course. A good approach that enhances clarity of this content is an articulation of what the course does not cover.

***For introductory Legal Entities Course:***

*The purpose of learning and gaining an understanding for Legal Entities is to introduce students to the legal principles concerning formation, registration (if required), administration, financing, governance or management, rescue and dissolution of different forms of legal entities, with a particular focus on business associations. At the outset, foundational principles of legal personality, limited liability, piercing of the corporate veil, separation of ownership and control, indefinite duration and transferability should be explained as they will form the basis of distinguishing between different forms of legal entities. By the end of an introductory session students should have developed a systematic approach that a client should consider in making a decision regarding setting up a legal entity and, as a result, choosing which form of legal entity to adopt when starting a business enterprise. These should be followed by a progressive in-depth analysis of legal principles affecting legal entities from formation to dissolution, including, where possible, rescue, of the relevant legal entities.*

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**Notes to add for this section:**



## Learning Outcomes

The [Singapore Declaration on Global Standards and Outcomes of a Legal Education](#) and [Judicial Standards of Legal Education](#) are recommended sources of guidance on the form and nature of the learning outcomes to be adopted. Be guided by these recommendations and specify what each outcome should be for your doctrinal subject matter.

a. *Critical Cross-Field Outcomes:*

*It is expected that this course should contribute to the following critical cross-field outcomes:*

- 1. Identify and solve problems in which responses display that responsible decisions using critical and creative thinking have been made.*
- 2. Work effectively with others as a member of a team, group, organisation or community.*
- 3. Organise and manage one's activities responsibly and effectively.*
- 4. Collect, analyse, organise and critically evaluate information.*
- 5. Communicate effectively using visual, legal, and / or language skills in the modes of written and or oral presentation.*
- 6. Use science and technology effectively and critically, showing responsibility toward the environment and health of others.*
- 7. Explain an understanding of the world as a set of related systems by recognising that problem-solving contexts do not exist in isolation.*

b. *Specific Intended Outcomes:*

*It is intended that by the end of this course students will be able to understand the basic legal rules affecting the formation, financing, governance/management of legal entities, whether incorporated or not.*

*Students should also be able to explain the functions and objectives of regulatory authorities with oversight of legal entities, as well as functions and roles of different stakeholders in legal entities, including, but not limited to founders, stakeholders, shareholders, officers, directors and the state; Show an in-depth understanding of the general principles that underlie the formation and operationalization/running of legal entities and structural changes required during the existence of such legal entities*

## STUDENT ASSESSMENT

*Intended Specific Outcomes:*

*Upon successful completion of this course, students will be able to . . .*

*Assessment Criteria: . . .*

*Students must provide evidence that they can:*

- 1. Determine the economic system within which legal entities operate and the common features of 'law and economics at play within the jurisdiction.*
- 2. Evaluate and contrast the distinguishing features of the different common forms of legal entities.*
- 3. Determine the impact of the Constitution or constitutional values on legal entities.*
- 4. Demonstrate an understanding of the concept of the separate legal personality of companies and its legal consequences, including the concept of corporate veil piercing.*
- 5. Demonstrate an understanding of the legal rules affecting the powers and the capacity of a company.*
- 6. Distinguish between the two forms of corporate financing, viz: equity financing and debt financing, including appreciation of rules governing different instruments used in such financing.*
- 7. Demonstrate an understanding of rules regulating public offerings of corporate securities.*
- 8. Demonstrate an understanding of legal capital rules governing financial assistance for acquisition of securities, distributions and other types of transactions affected by legal capital rules.*
- 9. Appreciate the role of shareholders and other stakeholders in corporate governance*
- 10. Comprehend, evaluate the significance of directors (or governing body) in corporate governance and apply it to practical situations.*

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**Notes to add for this section:**

## Course Curriculum/Core Topics

This section should layout the core topics and subtopics to be covered.

### Course Core Topics:

1. *Introduction to global economic systems and Law and Economics*
2. *Different forms of legal entities:*
  - 2.1 *Distinction between 'for-profit' and 'not-for-profit entities'*
    - 2.1.1 *Not-for-profit entities*
      - (a) *Incorporated and unincorporated not-for-profit entities*
      - (b) *Special not-for-profit entities*
    - 2.1.2 *Business Associations (For-profit entities)*
      - (a) *Sole proprietorships*
      - (b) *Partnerships*
        - (i) *General/ordinary partnerships*
        - (ii) *Limited-liability/special partnerships*
        - (iii) *Limited liability companies and incorporated partnerships*
      - (c) *Close corporations*
      - (d) *Companies/corporations*
3. *Constitution as the Supreme law*
  - 3.1 *Horizontal or vertical application*
  - 3.2 *The impact of the Bill of Rights/Constitutional values/ United Nations' 'Protect, Respect and Remedy Framework on legal entities*
  - 3.3 *Overview of Socio-economic rights; social, environmental (or ecological) and other financial considerations for legal entities.*
4. *Formation, Financing, Governance and dissolution of unincorporated business associations and close corporations*
  - 4.1 *Formation, financing, governance and dissolution of sole proprietorships*
  - 4.2 *Formation, financing, governance and dissolution of Partnerships*
  - 4.3 *Formation, financing, governance and dissolution of Limited liability companies/incorporated partnerships*
  - 4.5 *Formation, financing, governance and dissolution of close corporations*
5. *Limited Liability and Piercing of the corporate veil*
  - 5.1 *Limited Liability*
  - 5.2 *Veil piercing and related doctrines*
6. *Forming the Corporation/Company: Corporate powers and purposes*
  - 6.1 *Pre-incorporation contracts*
  - 6.2 *Legal Capacity and corporate powers*
  - 6.3 *Presumption of compliance with all formal and procedural requirements*

- 7. *Financing the Corporation/Corporate Finance Law:*
  - 7.1 *Corporate securities*
    - 7.1.1 *Equity securities*
    - 7.1.2 *Debt securities*
    - 7.1.3 *Asset backed securities*
  - 7.2 *Issuance of securities*
  - 7.3 *Reading corporate financial statements*
  - 7.4 *The economics of securities markets*
- 8. *Public offerings of corporate securities*
  - 8.1 *Application and Definitions*
  - 8.2 *Offers that are not offers to the public*
  - 8.3 *Advertisements relating to offers*
  - 8.4 *General restrictions on offers to the public*
  - 8.5 *Requirements concerning prospectus*
  - 8.6 *Secondary offers to the public*
  - 8.7 *Liability for untrue statements in prospectus*
  - 8.8 *Liability of experts and others*
  - 8.9 *Responsibility for untrue statements in prospectus*
  - 8.10 *Special rules for companies with securities to be listed*
- 9. *Distributions and other transactions affected by legal capital rules*
  - 9.1 *The Standard of Equity investment*
    - 9.1.1 *Contributions by shareholders*
    - 9.1.2 *Minimum Pay-In Requirements*
      - 9.1.2 *Legal capital*
  - 9.2 *Distributing Corporate Assets to Shareholders*
    - 9.2.1 *Dividends*
    - 9.2.2 *Capitalisation shares*
  - 9.2.3 *Payments in lieu of a capitalisation share*
    - 9.2.3 *Share reacquisitions/buy-backs*
    - 9.2.4 *Redemptions*
  - 9.3 *Other transactions affected by legal capital rules*
    - 9.3.1 *Financial assistance for acquisition of securities*
    - 9.3.2 *Loans or other financial assistance to directors*
    - 9.3.3 *Intragroup corporate transactions*
  - 9.4 *Protection of creditors under legal capital statutes*
  - 9.5 *Creditor protection outside legal capital statutes*
    - 9.5.1 *The general trade creditor*
    - 9.5.2 *The Finance creditor*
- 10. *Shareholders and Corporate governance*
  - 10.1 *Shareholder meetings/voting*
  - 10.2 *Shareholder litigation*
    - 10.2.1 *Direct vs derivative litigation*

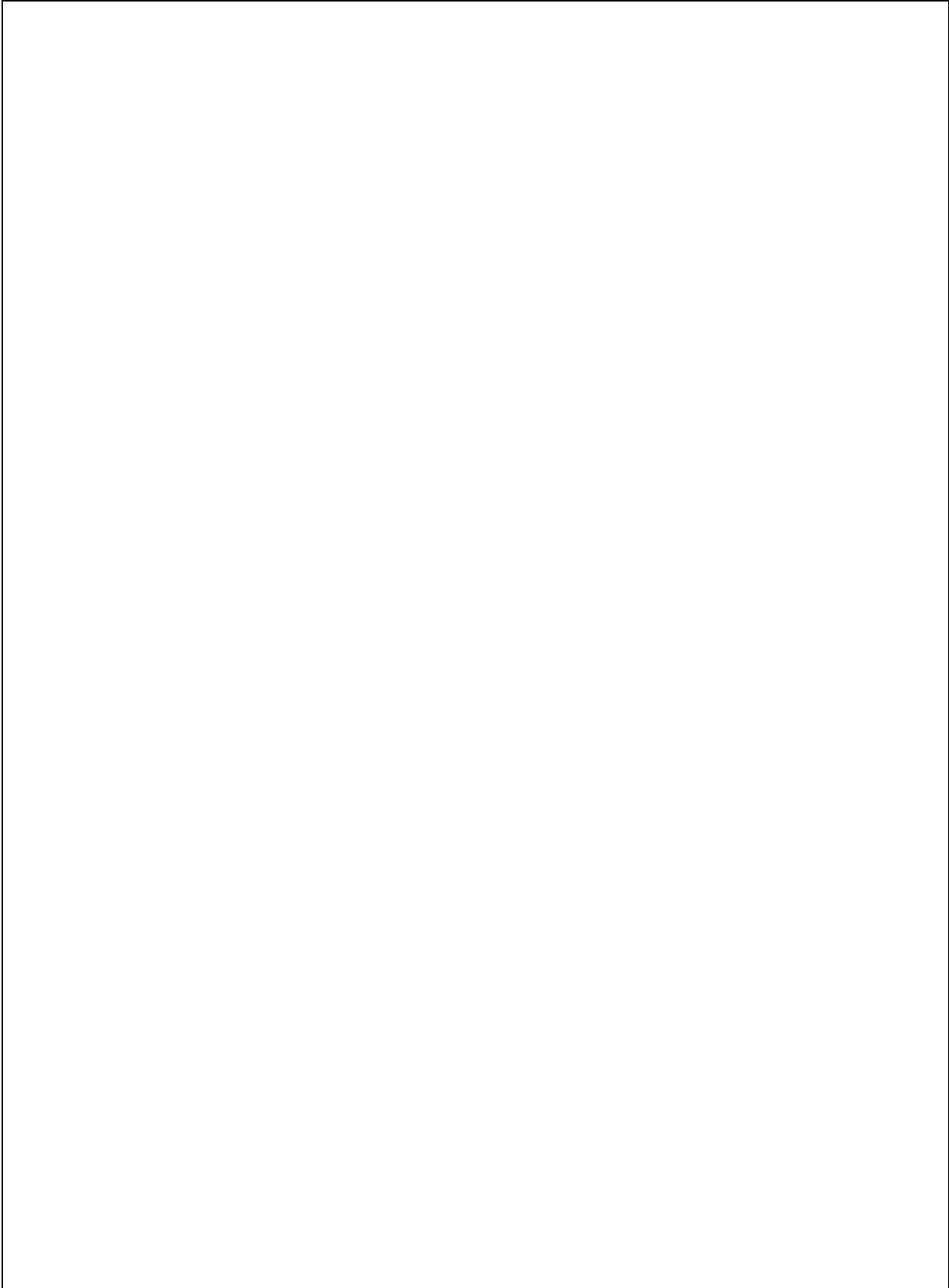
- 10.3 Dissenting shareholders' appraisal rights*
- 10.4 Shareholders' veto powers in fundamental corporate transactions*
- 10.5 Fiduciary duties of controlling shareholders*

#### *11. Director Governance*

- 11.1 The allocation of corporate decision-making power*
- 11.2 Separation of ownership from control*
- 11.3 The board as a collective*
- 11.4 Board composition*
- 11.5 Removal and vacancies*
- 11.6 Board committees*
- 11.7 Officers*
- 11.8 Directorial duties*
  - 11.8.1 The duty of care and the business judgment rule*
  - 11.8.2 Fiduciary duties/Duty of loyalty*
  - 11.8.3 Limits of fiduciary obligation*
- 11.9 Corporate governance developments*
- 11.10 Governance in capital markets*

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**Notes to add for this section:**



## Teaching Tools: Teaching Method, Unique Pedagogies, Exercises & Activities

Tailor information for your doctrinal area of study related to teaching methods, unique pedagogies, exercises and activities suggested, followed by an explanation of why they are recommended. Some examples are case dialogue/Socratic method, problem-based learning, team-based learning, lecture format, presentations, workshops, outdoor learning, field trips.

### **Teaching Method: Tailored Lectures and small group learning**

*The technical nature of most of the subject matters covered in the Legal Entities module invariably requires departure from the traditional lecture method and requires the lecturer to think outside the box in how lectures are adapted to suit the purpose of delivering the relevant subject matters.*

*For starters, the lecturer needs to be aware of the learning style of the students, based on their motive disposition. Behavioural science research undertaken by pioneers such as David McClelland (Human Motivation, Cambridge University Press (1988)) have established that every human being has one of the three known motives of 'Achievement, Affiliation or Power' as their dominant motive. Individuals high in achievement need to experience joy or sadness contingent upon the identifiable outcomes of their efforts (McClelland & Koestner, 1992), and operate under one or more of the three, with predominantly a passive learning experience that requires further active follow up by way of reading and reflection. Where resources permit, it will usually be supported by small-group learning activity such as tutorials or seminars. Nevertheless, there are methodologies which can be employed in connection with the delivery of lectures that can serve to provide some variety on the basic format and enhance the learning experience for students.*

*On the other hand, the need for power denotes individuals' desires to be influential. Those high in power motive ultimately recognise that in order to maintain viable interdependent relationships with others, they must restrain their desires to be overly competitive, status-driven and always in control of methods to influence others (Van Velsor & Leslie, 1995).*

*The need for affiliation reflects the desire to have close, friendly relationships with others. Those high in this motive disposition tend to spend considerable time seeking interactions with others (McClelland & Koestner, 1992).*

*Therefore, in order to make the subject interesting and students enthusiastic about the subject, any lecture or presentation method needs to take the motive dispositions of students into account, particularly when arranging small group teachings. While adapting lecture styles throughout the teaching period to accommodate all of the three motive dispositions is recommended in large group*

*main teaching period, consideration should be given to grouping students according to their motive dispositions in small group teachings.*

*When using methods that acknowledge the different motive disposition of students, the quality of the lecture is improved and, combined with the knowledge of the lecturer and their skill in passing on the knowledge, immense interest in the subject is usually developed by all students. The adaptation of the lecture method to accommodate students' motives requires careful preparation and a capacity to communicate to a larger audience clearly and engagingly that is generally acquired only with experience.*

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### **Activities/Exercises: Field Trip**

#### **Business Entities**

*The use of field trips in Legal Entities can be quite enriching and useful, particularly a day visit to offices of a transactional lawyer specializing in one or more areas of Legal Entities. It also works best when field trips are organised to regulatory agencies vested with the enforcement of relevant laws affecting legal entities, such as the Securities Exchange Commission or its equivalent. Furthermore, the witnessing of transactions unfold in capital markets can be very useful as theoretical subjects are given practical contexts. For example, a visit to a stock exchange for the students to be taken through the process of an IPO, for example, can be very illuminating. The goal of such field trips/ visits should be tied to the production of an impactful report in order for those trips/visits to be useful.*

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#### **Pedagogies**

#### **Legal Entities: Pre- and Post lecture surveys, group discussions and flipped classroom methods**

*Pedagogical approaches to be adopted to accommodate the three motive dispositions above tend to be (i) pre- and post-lecture surveys (in order to accommodate those high in achievement motive), (ii) group discussions (in order to accommodate those high in affiliation motive, and (iii) flipped classroom or*

*something similar – such as mock trial or debate (in order to accommodate those high in power motive).*

*In line with the need for regular feedback by those high in achievement motive, a simple pre- and post-lecture survey that can even be graded by students quickly satisfies this need.*

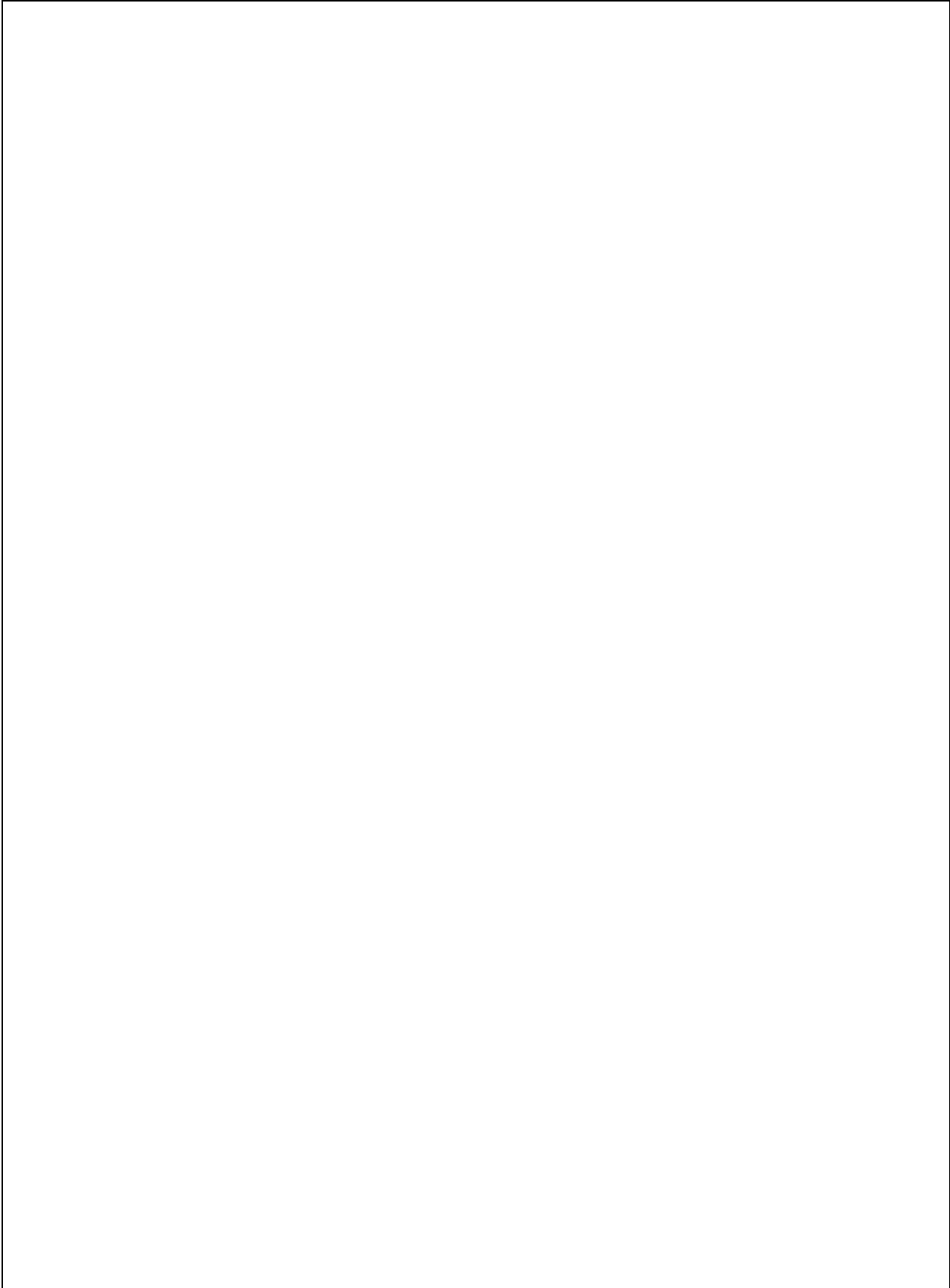
*A switch to group discussion during the main lecture may seem chaotic – particularly in a large class – but it definitely satisfies the need of those high in the affiliation motive to have close, friendly relationships with others.*

*Those high in power motive tend to like opportunities in which they can influence others and, as a result, academic debates or mock trials based on the relevant subject matter during class tends to satisfy this need.*

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**Notes to add for this section:**





## Teaching Tools: Elucidating and inciting interest of legal issues

Posing scenarios that would elucidate and spark student interest of legal issues covered during the course. For example, a teacher could present textual cases or present an article or video that would put students in the ballpark of the issue and ignite curiosity. Another example could include taking students on a field trip that would highlight legal issues and topics relative to the course. Making a legal issue personal by explaining how it affects or has affected a student's life and family or relative society can be an effective way of moving a student and thus creating passion for the subject.

Pedagogies may also be incorporated in this section if appropriate.

*Pre- and Post-lecture surveys:*

*Before and after the lecture, a simple survey with questions based on the subject of the lecture, structured in the MCQ format goes a long way in eliciting the interest of those particularly high in achievement motive.*

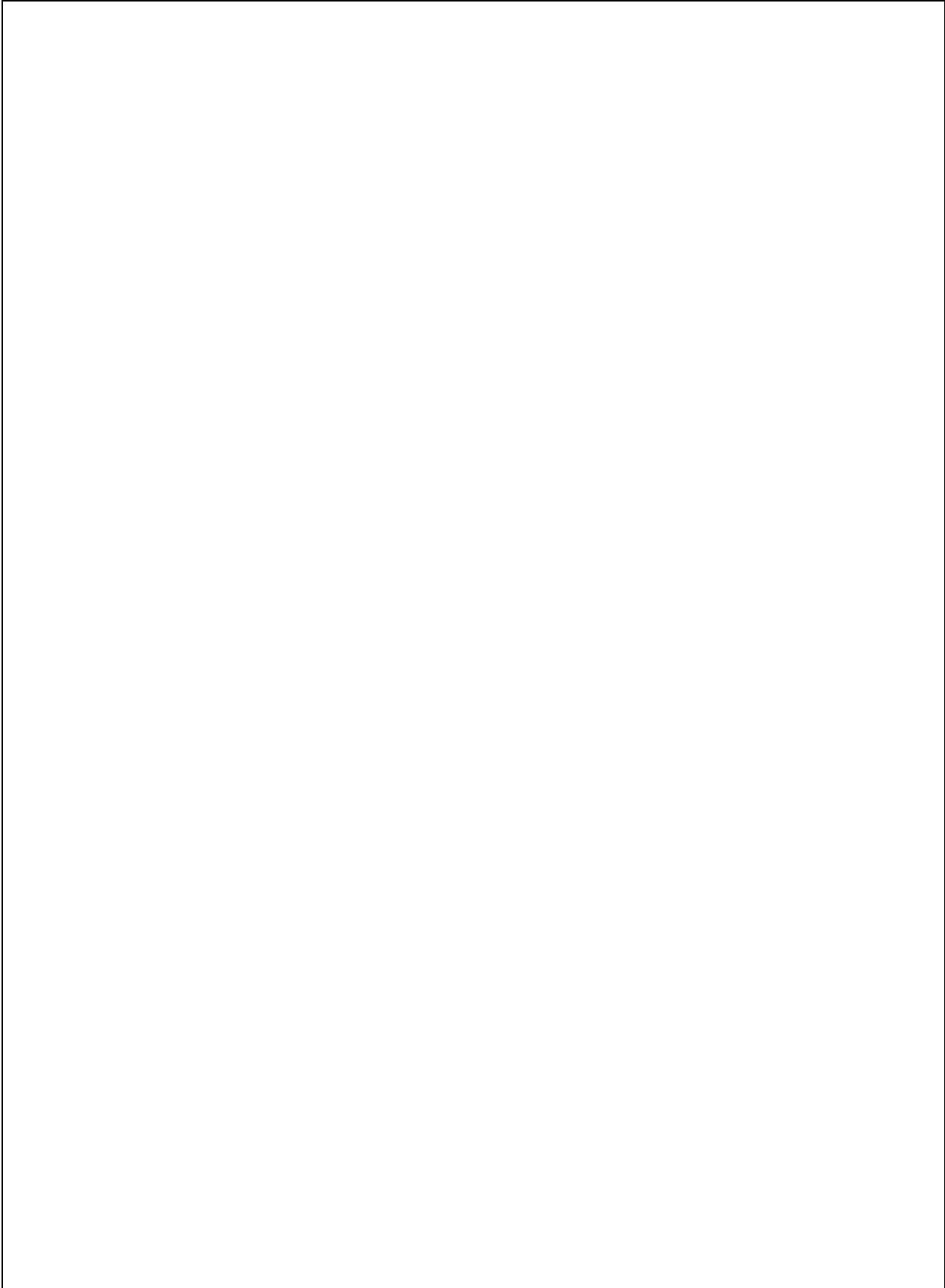
*Questions for small academic debates during class.*

*Also distributing questions at the beginning of the semester upon which academic debates and/or mock trials will be based seem to energize those high in affiliation and power motives as they force students to work together and to identify opportunities to influence others and debates.*

*These tools have been used effectively at Monash South Africa and at Wits Business School in South Africa for more than 5 years.*

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**Notes to add for this section:**



## Teaching Tools: Research Topic Suggestions

This area should suggest an array of acceptable pursuable research topics for students. Students learn best when they are passionate, inspired, interested in and enjoy learning about a topic; for this reason, if possible, please include any fun ways that a student may pursue their research topic project. Allow ample time for the student to undertake their research project to ensure that the student excels.

Research topics can be presented two different ways to a student: (1) assigning a research topic or, 2) suggest a list of topics for the student to choose from.

*Some of the research areas (although details may be jurisdiction specific) that can be explored include*

*:*

- 1. Possible extension of the mutual mandate doctrine of partnership law to applications for sequestration of partnership estates*
- 2. The continued preference of sole proprietorship as a form of business regardless of relatively high income tax rates implications*
- 3. The continued relevance of some of the features of limited partnerships and the need for legislating partnership law*
- 4. The continued desirability of close corporations in the aftermath of increased simplification of corporate incorporation processes*
- 5. Balancing the interests of corporations and shareholders in doing away with the 'ultra vires doctrine*
- 6. Extension of right of action in derivative actions beyond shareholders*
- 7. The relevance of the role of boards of directors as focal points and custodians of corporate governance in state-owned companies.*
- 8. Extension of business judgment rule beyond the duty of care cases*
- 9. Alignment of statutory governance rules and governance rules in capital markets*
- 10. The justification of subjecting foreign companies to local statutory regulation of public offerings of securities*

**Notes to add for this section:**

## Sample: Model Syllabus



### Business and Economics

#### Unit Guide

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## BTS2201

### South African Business Law

### B Semester 2, 2019

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Handbook link: <http://www.iiemsas.co.za>

The information contained in this unit guide is correct at time of publication. IIE MSA has the right to change any of the elements contained in this document at any time.

Last updated: DD/MM/YYYY

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# Unit handbook information

## Synopsis

The primary objectives of this module are to impart students with a basic understanding of the law and practice concerning common forms of business entities in South Africa. To do this, the common law and statutory legal frameworks are used to explain concepts that are unique to the formation, development, governance, dissolution and general regulation of entities, whether incorporated or unincorporated. Case law on incorporated and unincorporated legal entities, with particular emphasis on companies and partnerships.

## Mode of delivery

South Africa (On-campus)

## Workload requirements

Minimum total expected workload to achieve the learning outcomes for this unit is 144 hours per semester typically comprising a mixture of scheduled learning activities and independent study. Independent study may include associated readings, assessment and preparation for scheduled activities. The unit requires on average three/four hours of scheduled activities per week.

Scheduled activities may include a combination of teacher directed learning, peer directed learning and online engagement.

## Additional workload requirements

ON-CAMPUS: this is a six credit point unit with three hours class contact per week over 12 teaching weeks (2 hours lecture and 1 hour tutorial session). The total time commitment expected for this unit is 144 hours. In order to meet the faculty's expectation, students should plan to spend on average nine hours in self-directed study, in addition to the three hours of class contact, each week.

## Unit relationships

### Prerequisites

BTS1201 or equivalent.

### Prohibitions

None

## Co-requisites

None

## Chief Examiner

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## Unit Coordinator(s)

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## Campus Lecturer(s)

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Contact hours: Every Wednesday from 14:00 - 16:00 (by appointment only) and every Thursday: 12:00 - 14:00 (by appointment only) \*Note: Consultation can be face-to-face or online and students need to book an appointment. The lecturer is also available for consultation at alternative times by appointment.

# Academic overview

## Course outcomes

Course outcomes associated with this unit are that graduates will:

1. identify and describe various forms of business enterprises in South Africa
2. provide basic legal advice regarding the choice of business form
3. discuss, analyse and give advice on the legal structure of the partnership, company, close corporation and business trust
4. explain and give advice on the rights and duties of the different role-players in the partnership, company, close corporation and business trust
5. read, analyse and explain the principles of business law from case law and relevant legislation law in terms of the various business forms
6. explain the effect of recent court decisions regarding the various business forms
7. analyse a given practical situation in terms of the statutes and common law regarding the various business forms
8. identify legal problems and apply them to practical problems and provide legal solutions.

# Unit learning outcomes

The learning goals associated with this unit are to:

- 1 Appreciate the importance of and differences between different forms of business entities and the legal framework governing each of those entities.
- 2 Understand how a partnership (as a form of a business) is formed, financed, managed and dissolved.
- 3 Know the concept of separate legal personality and apply it to practical scenarios; distinguish between different types of companies and understand the process of corporate formation.
- 4 Appreciate the interactions of companies within a group structure
- 5 Demonstrate an understanding of the powers and the capacity of the company, including appreciation of the concepts of 'constructive notice,' the 'ultra vires doctrine' and the Turquand Rule.
- 6 Distinguish between the two forms of corporate financing, viz: equity financing and debt financing, including appreciation of rules governing different instruments used in such financing.
- 7 Appreciate the significance of rules regulating public offerings of company securities.
- 8 Comprehend legal capital rules governing financial assistance for acquisition of securities, distributions and other types of transactions affected by legal capital rules.

## Teaching approach

Lecture and tutorials or problem classes

This unit has been designed to build upon the knowledge and skills you acquired from studying South African Business Law A (BTS1201). South African Business Law B (BTS2201) offers students the opportunity to develop an in-depth understanding of factors that influence, explain, and help entrepreneurs choose a particular means of undertaking business pursuits and favourable transactions at their disposal in accordance with the relevant laws.

The purpose of this module must be understood in the context of the Law Department's focus on developing general expertise on entrepreneurial/commercial law. The module is an introductory course on Forms of business entities for non-law students. The module concentrates on legal rules affecting common forms of business enterprise, with particular focus on the formation, operation, management and dissolution of incorporated and unincorporated business entities. In so far as incorporated business entities are concerned, the module is divided into three broad areas as follows: Incorporation, Corporate Finance Law and Corporate Governance. According to the design of the module, Business Enterprise Law should not just be seen as being concerned only with providing a legal mechanism for the creation of a business entity or organisation with the means to facilitate and regulate the

process of raising capital (business finance law), but is also seen to be concerned with the imposition of checks and balances on those who are in control of the finances that the use of any particular business form has placed at their disposal (business governance). Incorporation and corporate finance matters consist of a large portion of the module and cover aspects ranging from (a) legal concept of a 'companies,' 'legal personality' and 'piercing the corporate veil'; (b) types of companies, incorporation and registration, and the company constitution; (c) corporate capacity, agency and the Turquand rule; (d) shares and other securities, and public offering of securities; to (e) Distributions and Financial Assistance for securities acquisition.

The module will be delivered in a mixture of traditional face to face lectures, online learning and individual and group presentations. The face to face lectures will be based on case studies and intensive lecture room interactions with students. Online learning will be based on Moodle resources and videos explaining complex issues. Individual and group presentations will be based on comprehensive tutorial questions and assignments. To stimulate a richer research experience, questions based on detail learnt in the Corporations Law lectures and will be based on relevant topical issues in business and economics. This will stimulate students to engage in self learning and online learning even further.

UNIT MOODLE SITE - You can access the Unit Moodle via the Monash Portal:

<http://my.monash.edu.au>.

The Unit MOODLE site will be used to inform students of any unexpected changes in the scheduling of lectures and/or tutorials.

The Moodle site also contains the following information and learning resources:

- Copies of detailed lecture notes;
- Practice questions that you can use to expand your understanding of Consumer Behaviour;
- This Unit Guide outlining the administrative information for this unit.
- Assignment related materials
- Links to recommended reading lists.
- A guide to the referencing system [APA format] to be used for your assignments.
- Other useful unit material.

## Recording of lectures

This unit will have lectures (or seminars in the absence of lectures) recorded. These recordings will be available to current students. If there is more than one seminar or lecture stream, the Chief Examiner may decide not to record each stream. In the event that there is an equipment failure and the lecture is not recorded in part or in full, no alternative recording will be provided. The Chief Examiner may determine a part or parts of lectures (or seminars) unsuitable for recording.

# Unit schedule

<b>WEEKS</b>	<b>TOPICS (aligned to Learning Outcomes)</b>	<b>STUDENT ACTIVITY/ LEARNING</b>	<b>ASSESSMENT(S)</b>
<b>WEEK 1</b> Face 2 Face 2 hrs Online Activity 4 hrs 5 hrs self - learning	Introduction, Overview and Importance of Business Entities.	<ul style="list-style-type: none"> <li>• Lecture attendance</li> <li>• Reading of text book and cases.</li> <li>• Class discussion and interaction on the relevant law</li> </ul>	<ul style="list-style-type: none"> <li>• Summative</li> </ul>
<b>WEEK 2</b> Face to Face Activity (2 hours, plus 1 tutorial hour) Online activity (5 hrs) ~ 5 hrs self-learning	Partnerships	<ul style="list-style-type: none"> <li>• Lecture attendance</li> <li>• Reading of textbook and cases</li> <li>• Class discussions of case studies that involve essentials of a partnership</li> <li>• Tutorial discussion of questions on week 1</li> </ul>	<ul style="list-style-type: none"> <li>• Summative</li> </ul>
<b>WEEK 3</b> Face to Face Activity (2 hours, plus 1 tutorial hour) Online activity (5 hrs) ~ 5 hrs self-learning	Close Corporations	<ul style="list-style-type: none"> <li>• Lecture attendance</li> <li>• Reading of textbook and cases</li> <li>• Class discussions of case studies that involve essentials of a partnership</li> <li>• Tutorial discussion of questions on week 1</li> </ul>	<ul style="list-style-type: none"> <li>• Summative</li> </ul>
<b>WEEK 4</b> Face to Face Activity (2 hours, plus 1 tutorial hour) Online activity (5 hrs) ~ 5 hrs self-learning	Business Trusts	<ul style="list-style-type: none"> <li>• Lecture attendance</li> <li>• Reading of textbook and cases</li> <li>• Class discussions of case studies that involve essentials of a partnership</li> <li>• Tutorial discussion of questions on week 1</li> </ul>	<ul style="list-style-type: none"> <li>• Summative</li> </ul>
<b>WEEK 5</b> Face to Face Activity (2 hours, plus 1 tutorial hour) Online activity (5 hrs) ~ 5 hrs self-learning	Legal Concept of a Company, Legal Personality and Piercing the Corporate Veil	<ul style="list-style-type: none"> <li>• Lecture attendance</li> <li>• Class discussion of case studies on confidentiality of taxpayer information</li> <li>• Research and reading of case law and textbook</li> <li>• Audio-visual materials.</li> <li>• Tutorial discussion of questions on week 2</li> </ul>	<ul style="list-style-type: none"> <li>• Summative</li> </ul>

<b>WEEK 6</b> Face to Face Activity (2 hours, plus 1 tutorial hour) Online activity (5 hrs) ~ 5 hrs self-learning	Types of Companies, Incorporation and Registration, and the Company Constitution.	<ul style="list-style-type: none"> <li>• Lecture attendance</li> <li>• Reading of case law</li> <li>• Class discussions of cases concerning public offering of securities.</li> <li>• Tutorial discussion of questions on week 5</li> </ul>	<ul style="list-style-type: none"> <li>• Test 1 (12 April 2019) on previous weeks' materials.</li> </ul>
<b>WEEK 7</b> Face to Face Activity (2 hours, plus 1 tutorial hour) Online activity (5 hrs) ~ 5 hrs self-learning	Corporate Capacity, Agency and the Turquand Rule.	<ul style="list-style-type: none"> <li>• Lecture attendance</li> <li>• Legal research, including reading of case law.</li> <li>• Class discussions of case studies on corporate capacity</li> <li>• Tutorial discussion of questions on week 6</li> </ul>	<ul style="list-style-type: none"> <li>• Summative</li> </ul>
<b>WEEK 8</b> Face to Face Activity (2 hours, plus 1 tutorial hour) Online activity (5 hrs) ~ 5 hrs self-learning	Corporate Finance: Shares and other Securities; and Public offering of securities	<ul style="list-style-type: none"> <li>• Lecture attendance</li> <li>• Case law reading</li> <li>• Class discussion of case studies on dispute resolution</li> <li>• Tutorial discussion of questions on week 7</li> </ul>	<ul style="list-style-type: none"> <li>• Summative</li> </ul>
<b>WEEK 9</b> Face to Face Activity (2 hours, plus 1 tutorial hour) Online activity (5 hrs) ~ 5 hrs self-learning	Corporate Finance: Distributions and Financial Assistance	<ul style="list-style-type: none"> <li>• Lecture attendance</li> <li>• Reading of textbook and legislation</li> <li>• Class discussion on case studies involving the law on distributions and financial assistance for share acquisitions.</li> <li>• Research on case law and legislation</li> <li>• Tutorial discussion of questions on week 6</li> </ul>	<ul style="list-style-type: none"> <li>• Summative</li> </ul>
<b>WEEK 10</b> Face to Face Activity (2 hours, plus 1 tutorial hour) Online activity (5 hrs) ~ 5 hrs self-learning	Corporate Governance: Shareholders	<ul style="list-style-type: none"> <li>• Lecture attendance</li> <li>• Reading of textbook and legislation</li> <li>• Class discussion on case studies involving the law on shareholder governance.</li> </ul>	<ul style="list-style-type: none"> <li>• Test 2 (17 May 2019) on previous weeks' materials.</li> </ul>

		<ul style="list-style-type: none"> <li>• Research on case law and legislation</li> <li>• Tutorial discussion of questions on week 7</li> </ul>	
<b>Week 11</b> Face to Face Activity (2 hours, plus 1 tutorial hour) Online activity (5 hrs) ~ 5 hrs self-learning	Corporate Governance: Directors and The Duties of Directors	<ul style="list-style-type: none"> <li>• Lecture attendance</li> <li>• Reading of textbook and legislation</li> <li>• Class discussion of case studies involving the law of directors.</li> <li>• Research on case law and legislation</li> <li>• Tutorial discussion of questions on week 8</li> </ul>	<ul style="list-style-type: none"> <li>• Summative</li> </ul>
<b>WEEK 12</b> Face to Face Activity (2 hours, plus 1 tutorial hour) Online activity (5 hrs) ~ 5 hrs self-learning	Enforcement & Remedies and REVISION	<ul style="list-style-type: none"> <li>• Lecture attendance</li> <li>• Pre-reading of textbook, case law and legislation</li> <li>• Tutorial on the questions based on Week 10</li> </ul>	<ul style="list-style-type: none"> <li>• Summative</li> </ul>
<b>Total Notional Hours*: 150</b> (Face to Face: ~36 <b>hours</b> ; Online: ~60 <b>hours</b> and Self-directed: ~54 <b>hrs</b> )			

Session Specific Design		Week: 1
1	Session Title (Topic)	Introduction, Overview and Importance of Business Entities.
2	Session Rationale	To introduce students to, give an overview of, and explain the importance of unincorporated and incorporated business entities.
3	Session Objectives	<ul style="list-style-type: none"> <li>• To understand the economic context within which business entities operate.</li> <li>• To understand the law on incorporated and unincorporated business entities</li> <li>• To understand the distinguishing features of unincorporated and incorporated business entities and the importance of those features.</li> <li>• To understand practical advantages and disadvantages of different types of business undertaking.</li> </ul>



4	Session Content	<ol style="list-style-type: none"> <li>1. D Davis, W Geach et al <i>Companies and other Business Structures</i> 4 ed (2017) Oxford University Press, Chapter 1, pages 3 – 26.</li> <li>2. King Report on Corporate Governance for South Africa</li> <li>3. Secrets behind Korea's Economic success: <a href="https://www.youtube.com/watch?v=bJ0hMr5TSkI">https://www.youtube.com/watch?v=bJ0hMr5TSkI</a></li> </ol>
5	Instructor Created Resources	Lecture slides, tutorial questions and answers
6	Notes for Course Design	This course introduces students to South African law of business entities.
7	Delivery Mode	F2F lecture, online
8	Student Pre-work for session	Reading textbook and other prescribed materials
9	Student Session Activities	<ul style="list-style-type: none"> <li>• Class discussion and interaction on case studies</li> </ul>
10	Session Assessments or Assignments	<ul style="list-style-type: none"> <li>• None</li> </ul>
11	Student Support & Feedback	Chat and email availability, weekly consultation times.
12	Development Tools	F2F
13	Delivery Tools	Moodle, internet connection, data projector
14	Total Time on Task	13 hours (F2F = 3hrs; Online = 5hrs; Self-directed = 5 hrs)

Session Specific Design		Week: 2
1	Session Title (Topic)	Partnerships
2	Session Rationale	To underscore the importance and regulation of partnerships as business entities.
3	Session Objectives	<ul style="list-style-type: none"> <li>• To appreciate the Significance of the unincorporated business entities, with a particular focus on partnerships.</li> <li>• To Explain essentialia and naturalia of ordinary partnerships.</li> <li>• To underscore the significance of extra-ordinary partnerships.</li> <li>• To demonstrate the continued relevance of universal partnerships.</li> </ul>
4	Session Content	1. D Davis, W Geach et al <i>Companies and other Business Structures</i> 4 ed (2017) Oxford University Press, Chapter 17, pages 409 – 430.
5	Instructor Created Resources	Lecture slides and tutorial questions and answers
6	Notes for Course Design	This part introduces students to the applicability of constitutional law, with particular emphasis on human rights, on business law.
7	Delivery Mode	F2F lecture and online
8	Student Pre-work for session	D Davis, W Geach et al <i>Companies and other Business Structures</i> 4 ed (2017) Oxford University Press, Chapter 17, pages 409 – 430.
9	Student Session Activities	<ul style="list-style-type: none"> <li>• Class discussions</li> <li>• Tutorial discussions</li> <li>• Lecture attendance</li> <li>• Prescribed readings (pre-class)</li> </ul>
10	Session Assessments or Assignments	<ul style="list-style-type: none"> <li>• Class tutorial on the application of human rights to business entities.</li> </ul>
11	Student Support & Feedback	Online discussions and email availability, weekly consultation times.
12	Development Tools	F2F and online platform
13	Delivery Tools	Moodle, internet connection, data projector
14	Total Time on Task	13 hours (F2F = 3hrs; Online = 5hrs; Self-directed = 5 hrs)

Session Specific Design		Week: 3
1	Session Title (Topic)	Close corporations
2	Session Rationale	To underscore the importance and regulation of close corporations as business entities.
3	Session Objectives	<ul style="list-style-type: none"> <li>• To appreciate the continued utility of close corporations.</li> <li>• To Explain legal rules concerning contribution by members and nature of members' interest, duties of members and cessation of membership by order of court.</li> <li>• To underscore the acquisition of members' interests by corporation and financial assistance; the power of members to contract on behalf of close corporation; and prohibition of loans to and security on behalf of members.</li> </ul>
4	Session Content	2. D Davis, W Geach et al <i>Companies and other Business Structures</i> 4 ed (2017) Oxford University Press, Chapter 16, pages 375 – 406.
5	Instructor Created Resources	Lecture slides and tutorial questions and answers
6	Notes for Course Design	This part introduces students to the applicability of constitutional law, with particular emphasis on human rights, on business law.
7	Delivery Mode	F2F lecture and online
8	Student Pre-work for session	D Davis, W Geach et al <i>Companies and other Business Structures</i> 4 ed (2017) Oxford University Press, Chapter 16, pages 375 – 406.
9	Student Session Activities	<ul style="list-style-type: none"> <li>• Class discussions</li> <li>• Tutorial discussions</li> <li>• Lecture attendance</li> <li>• Prescribed readings (pre-class)</li> </ul>
10	Session Assessments or Assignments	<ul style="list-style-type: none"> <li>• Class tutorial on the application of human rights to business entities.</li> </ul>
11	Student Support & Feedback	Online discussions and email availability, weekly consultation times.
12	Development Tools	F2F and online platform
13	Delivery Tools	Moodle, internet connection, data projector
14	Total Time on Task	13 hours (F2F = 3hrs; Online = 5hrs; Self-directed = 5 hrs)

Session Specific Design		Week: 4
1	Session Title (Topic)	Business Trusts
2	Session Rationale	To underscore the importance and regulation of business trusts as business entities.
3	Session Objectives	<ul style="list-style-type: none"> <li>• To appreciate the continued utility of trusts as vehicles for trading.</li> <li>• To distinguish business trusts from other forms of business enterprise.</li> <li>• To underscore the significance of asset protection through the use of business trusts.</li> </ul>
4	Session Content	3. D Davis, W Geach et al <i>Companies and other Business Structures</i> 4 ed (2017) Oxford University Press, Chapter 18, pages 431 – 448.
5	Instructor Created Resources	Lecture slides and tutorial questions and answers
6	Notes for Course Design	
7	Delivery Mode	F2F lecture and online
8	Student Pre-work for session	D Davis, W Geach et al <i>Companies and other Business Structures</i> 4 ed (2017) Oxford University Press, Chapter 18, pages 431 – 448.
9	Student Session Activities	<ul style="list-style-type: none"> <li>• Class discussions</li> <li>• Tutorial discussions</li> <li>• Lecture attendance</li> <li>• Prescribed readings (pre-class)</li> </ul>
10	Session Assessments or Assignments	<ul style="list-style-type: none"> <li>• Class tutorial on the application of human rights to business entities.</li> </ul>
11	Student Support & Feedback	Online discussions and email availability, weekly consultation times.
12	Development Tools	F2F and online platform
13	Delivery Tools	Moodle, internet connection, data projector
14	Total Time on Task	13 hours (F2F = 3hrs; Online = 5hrs; Self-directed = 5 hrs)

Session Specific Design		Week: 5
1	Session Title (Topic)	Legal Concept of a Company, Legal Personality and Piercing the Corporate Veil
2	Session Rationale	To introduce students to the law that governs separate legal existence of companies and legal principles applicable for disregarding such separate legal existence.
3	Session Objectives	<ul style="list-style-type: none"> <li>• To explain the concept of the separate legal personality of companies and its legal consequences.</li> <li>• To explain piercing of the veil of corporate legal personality.</li> <li>• To explain the common law approach and the statutory approach to piercing the veil.</li> </ul>
4	Session Content	1. D Davis, W Geach et al <i>Companies and other Business Structures</i> 4 ed (2017) Oxford University Press, Chapter 2, pages 28 – 35 & 37.
5	Instructor Created Resources	Lecture slides, answers to tutorial questions
6	Notes for Course Design	This part introduces a critical feature of incorporated business entity
7	Delivery Mode	F2F lecture, online
8	Student Pre-work for session	Reading textbook, case law and legislation
9	Student Session Activities	<ul style="list-style-type: none"> <li>• Lecture attendance</li> <li>• Class discussions</li> <li>• Tutorial discussions and answering tutorial questions</li> </ul>
10	Session Assessments or Assignments	<ul style="list-style-type: none"> <li>• None</li> </ul>
11	Student Support & Feedback	Online discussion, email availability and weekly consultation times.
12	Development Tools	F2F
13	Delivery Tools	Moodle, internet connection, data projector
14	Total Time on Task	13 hours (F2F = 3hrs; Online = 5hrs; Self-directed = 5 hrs)

Session Specific Design		Week: 6
1	Session Title (Topic)	Types of Companies, Incorporation and Registration, and the Company Constitution.
2	Session Rationale	This session introduces students to critical rules and statutory provisions affecting corporate formation, including registration and corporate constitution.
3	Session Objectives	<ul style="list-style-type: none"> <li>• To compare and contrast the types of companies.</li> <li>• To explain the criteria for company names.</li> <li>• To explain the remedies in the case of a dispute over company names.</li> <li>• To describe the process of incorporating and registering a company.</li> <li>• To distinguish between the Memorandum of Incorporation (referred to as the MOI), company rules and shareholder agreements.</li> <li>• To list the contents of the MOI.</li> <li>• To explain the legal status of the MOI and the company rules.</li> <li>• To explain the process for amending the MOI.</li> <li>• To explain the need for pre-incorporation contracts and the requirements for their validity.</li> <li>• To explain briefly the record keeping functions of a company.</li> </ul>
4	Session Content	1. D Davis, W Geach et al <i>Companies and other Business Structures</i> 4 ed (2017) Oxford University Press, Chapter 2, pages 36 & 40 – 71.
5	Instructor Created Resources	Lecture slides, answers to tutorial questions
6	Notes for Course Design	This part examines the concept of corporate establishment
7	Delivery Mode	F2F lecture, online
8	Student Pre-work for session	Reading textbook and case law
9	Student Session Activities	<ul style="list-style-type: none"> <li>• Reading of case law (pre-class and after class)</li> <li>• Class discussions</li> <li>• Lecture attendance</li> <li>• Tutorial discussion and attendance and answering tutorial questions</li> </ul>
10	Session Assessments or Assignments	<ul style="list-style-type: none"> <li>• Individual presentations expected</li> </ul>
11	Student Support & Feedback	Email availability and weekly consultation times.
12	Development Tools	F2F
13	Delivery Tools	Moodle, internet connection, data projector
14	Total Time on Task	13 hours (F2F = 3hrs; Online = 5hrs; Self-directed = 5 hrs)

Session Specific Design		Week: 7
1	Session Title (Topic)	Corporate Capacity, Agency and the Turquand Rule.
2	Session Rationale	To introduce students to corporate powers and capacity.
3	Session Objectives	<ul style="list-style-type: none"> <li>• To indicate the time at which a company is deemed to be a juristic person and describe the powers and the capacity it possesses.</li> <li>• To explain agency and representation in a company.</li> <li>• To explain the “doctrine of constructive notice”.</li> <li>• To describe the instances when a company’s actions are ultra vires and the consequences thereof.</li> <li>• To discuss the validity of a company action without authority, with reference to section 20 of the Act.</li> <li>• To explain the doctrine of estoppel and list its requirements.</li> <li>• To explain the common law and the statutory Turquand rule and its application.</li> </ul>
4	Session Content	1. D Davis, W Geach et al <i>Companies and other Business Structures</i> 4 ed (2017) Oxford University Press, Chapter 2, pages 65 – 68.
5	Instructor Created Resources	Lecture slides, tutorial answers
6	Notes for Course Design	This part deals with the different types of authority in agency, applicable to corporate entities and corporate capacity
7	Delivery Mode	F2F lecture and online
8	Student Pre-work for session	Reading textbook, case law legislation and online video viewing
9	Student Session Activities	<ul style="list-style-type: none"> <li>• Lecture attendance</li> <li>• Class discussions of case studies on the various types of assessments</li> <li>• Tutorial discussions, students must answer tutorial questions as well</li> </ul>
10	Session Assessments or Assignments	<ul style="list-style-type: none"> <li>• Group assignment on reportable irregularities posted online</li> </ul>
11	Student Support & Feedback	Email availability, weekly consultation times.
12	Development Tools	F2F and online
13	Delivery Tools	Moodle, internet connection, data projector
14	Total Time on Task	13 hours (F2F = 3hrs; Online = 5hrs; Self-directed = 5 hrs)

Session Specific Design		Week: 8
1	Session Title (Topic)	Corporate Finance: Shares and other Securities; and Public offering of securities
2	Session Rationale	To introduce students to corporate financing and public offering of securities.
3	Session Objectives	<ul style="list-style-type: none"> <li>• To define a share and describe its nature.</li> <li>• To understand and describe the rights associated with shares.</li> <li>• To name and discuss the different classes of shares.</li> <li>• To explain the interplay between the issue and the authorisation of shares.</li> <li>• To understand subscription for shares and pre-emptive rights.</li> <li>• To explain consideration for shares.</li> <li>• To understand ownership of securities.</li> <li>• To distinguish between a nominee shareholder and a beneficial shareholder.</li> <li>• To explain the disclosure requirements in respect of the holding of a beneficial interest in securities, and the respective duties of the shareholder and the company in respect of disclosure of shareholding.</li> <li>• To distinguish briefly between certificated and uncertificated securities.</li> <li>• To explain the legal position regarding the offer of securities in the primary and secondary markets.</li> <li>• To define a prospectus and its purpose.</li> <li>• To understand briefly the implication of untrue statements in a prospectus.</li> </ul>
4	Session Content	1. D Davis, W Geach et al <i>Companies and other Business Structures</i> 4 ed (2017) Oxford University Press, Chapter 4 and Chapter 9.
5	Instructor Created Resources	Lecture slides, answers to tutorial questions
6	Notes for Course Design	This part deals with the laws and procedure for financing companies and raising capital from the public.
7	Delivery Mode	F2F lecture
8	Student Pre-work for session	Reading textbook, case law and legislation; and online discussions.
9	Student Session Activities	<ul style="list-style-type: none"> <li>• Lecture attendance</li> <li>• Class discussion of case studies on the tax dispute resolution process</li> <li>• Tutorial discussion and answering of tutorial questions</li> </ul>



10	Session Assessments or Assignments	<ul style="list-style-type: none"> <li>None</li> </ul>
11	Student Support & Feedback	Email availability and weekly consultation times.
12	Development Tools	F2F and online platform
13	Delivery Tools	Moodle, internet connection, data projector
14	Total Time on Task	13 hours (F2F = 3hrs; Online = 5hrs; Self-directed = 5 hrs)

Session Specific Design		Week: 9
1	Session Title (Topic)	Corporate Finance: Distributions and Financial Assistance
2	Session Rationale	To introduce students to the law governing distributions and financial assistance for acquisition of securities.
3	Session Objectives	<ul style="list-style-type: none"> <li>Discuss financial assistance by a company and the requirements that should be complied with.</li> <li>Discuss the consequences of contravening the requirements for the provision of financial assistance.</li> <li>List types of transactions that are included and excluded from the ambit of financial assistance.</li> <li>Explain the liability of directors pertaining to a resolution to provide financial assistance that has been declared void.</li> <li>Explain the concept of company distributions.</li> <li>Discuss the types of distributions that may be made by a company.</li> <li>List the instances when a company may make a “proposed distribution”.</li> <li>Explain the validity of a distribution in contravention of section 46, and describe the liability of directors.</li> <li>Describe the rules pertaining to the acquisition by a company of its own shares.</li> <li>Explain capitalisation shares and their issue.</li> </ul>
4	Session Content	<ol style="list-style-type: none"> <li>D Davis, W Geach et al <i>Companies and other Business Structures</i> 4 ed (2017) Oxford University Press, Chapter 4, pages 101 – 108.</li> <li>Companies Act 28/2008 Chapter 2, Part D.</li> </ol>
5	Instructor Created Resources	Lecture slides and tutorial answers
6	Notes for Course Design	This part focuses on the distributions made by companies and rules regulating financial assistance for acquisition of securities.
7	Delivery Mode	F2F lecture

8	Student Pre-work for session	Reading textbook, case law and legislation
9	Student Session Activities	<ul style="list-style-type: none"> <li>• Class discussions of case studies on the topic at hand</li> <li>• Lecture attendance</li> <li>• Tutorial attendance and answering tutorial questions based on the previous week's detail</li> </ul>
10	Session Assessments or Assignments	<ul style="list-style-type: none"> <li>• Group assignment due for submission</li> </ul>
11	Student Support & Feedback	Email availability and weekly consultation times.
12	Development Tools	F2F and online platform.
13	Delivery Tools	Moodle, internet connection, data projector
14	Total Time on Task	13 hours (F2F = 3hrs; Online = 5hrs; Self-directed = 5 hrs)

Session Specific Design		Week: 10
1	Session Title (Topic)	Corporate Governance: Shareholders
2	Session Rationale	To underscore the significance of shareholders in corporate governance, through company meetings, in particular.
3	Session Objectives	<ul style="list-style-type: none"> <li>• To distinguish between an annual general meeting (AGM) and a meeting of shareholders.</li> <li>• To name the parties who are authorised to convene shareholder meetings, state when such meetings may be scheduled and describe the conduct requirements.</li> <li>• To describe briefly the form and content of a notice of meeting as well as the notice periods.</li> <li>• To distinguish between the votes quorum and the person quorum.</li> <li>• To explain the adjournment of a meeting and discuss when meetings will be adjourned.</li> <li>• To distinguish between a special resolution, an ordinary resolution and a resolution taken other than at a meeting.</li> <li>• To illustrate the calculation required for a majority decision and for a decision by special resolution.</li> <li>• To differentiate between voting on poll and voting on show of hands.</li> <li>• To briefly explain proxy representation.</li> </ul>
4	Session Content	Corporate governance by shareholders
5	Instructor Created Resources	Lecture slides and tutorial questions and answers
6	Notes for Course Design	This session signifies the importance of shareholders in corporate governance.
7	Delivery Mode	F2F lecture and online

8	Student Pre-work for session	1. D Davis, W Geach et al <i>Companies and other Business Structures</i> 4 ed (2017) Oxford University Press, Chapter 5, pages 109 – 132.
9	Student Session Activities	<ul style="list-style-type: none"> <li>• Class discussions</li> <li>• Tutorial discussions</li> <li>• Lecture attendance</li> <li>• Prescribed readings (pre-class)</li> </ul>
10	Session Assessments or Assignments	<ul style="list-style-type: none"> <li>• Class tutorial on shareholders' role in corporate governance.</li> </ul>
11	Student Support & Feedback	Online discussions and email availability, weekly consultation times.
12	Development Tools	F2F and online platform
13	Delivery Tools	Moodle, internet connection, data projector
14	Total Time on Task	13 hours (F2F = 3hrs; Online = 5hrs; Self-directed = 5 hrs)

Session Specific Design		Week: 11
1	Session Title (Topic)	Corporate Governance: Directors and The Duties of Directors
2	Session Rationale	To signify the significance of directors in corporate governance.
3	Session Objectives	<ul style="list-style-type: none"> <li>• To explain the composition of the Board of Directors.</li> <li>• To describe election, appointment and removal of directors.</li> <li>• To discuss ineligibility and disqualification of directors as well as the consequences thereof.</li> <li>• To list the grounds on which a person may be declared delinquent as well as the parties who may bring such an application.</li> <li>• To list the grounds on which a director may be placed under probation, and the procedure.</li> <li>• To list the circumstances under which a person ceases to be a director.</li> <li>• To name the persons who are authorised to call meetings of the board of directors, the quorum and the types of resolutions that may be passed.</li> <li>• To explain directors' rights in terms of section 66(1).</li> <li>• To discuss in detail the standards of directors' conduct.</li> <li>• To discuss in detail the fiduciary duties of directors.</li> <li>• To discuss the duty of care and skill.</li> <li>• To discuss the business judgment rule, its requirements and its application.</li> <li>• To discuss the personal liability of directors.</li> </ul>

4	Session Content	1. D Davis, W Geach et al <i>Companies and other Business Structures</i> 4 ed (2017) Oxford University Press, Chapter 6, pages 133 – 174.
5	Instructor Created Resources	Lecture slides and tutorial notes
6	Notes for Course Design	This part deals with the law governing qualification, appointment, duties, liability and removal of directors.
7	Delivery Mode	F2F lecture, online
8	Student Pre-work for session	Research (case law, legislation and textbook)
9	Student Session Activities	<ul style="list-style-type: none"> <li>• Lecture attendance</li> <li>• Class discussion of case studies on the topic at hand</li> <li>• Tutorial discussion and answering of tutorial questions</li> </ul>
10	Session Assessments or Assignments	<ul style="list-style-type: none"> <li>• Class test based on selected aspects of previous week's work will be written this week</li> </ul>
11	Student Support & Feedback	Chat and email availability, weekly consultation times.  Revision
12	Development Tools	F2F
13	Delivery Tools	Moodle, class projector and internet connectivity
14	Total Time on Task	13 hours (F2F = 3hrs; Online = 5hrs; Self-directed = 5 hrs)

Session Specific Design		Week: 12
1	Session Title (Topic)	Business Rescue, Enforcement & Remedies and REVISION:
2	Session Rationale	To interrogate the legal rules concerning business rescue, enforcement & corporate law remedies.
3	Session Objectives	<ul style="list-style-type: none"> <li>• Define the term “business rescue”.</li> <li>• Explain the ways in which a business rescue may be initiated.</li> <li>• Identify and discuss the steps to be taken by a business rescue practitioner after being appointed.</li> <li>• List the rights afforded to creditors, employees and securities holders during business rescue.</li> <li>• Discuss the content and effect of a business rescue plan.</li> <li>• Identify the order in which the costs incurred for and during a business rescue are paid out.</li> <li>• Discuss when the business rescue proceedings commence and terminate.</li> <li>• Briefly explain alternative dispute resolution and remedies under section 166.</li> </ul>

		<ul style="list-style-type: none"> <li>Name the persons with locus standi to institute an action before a court, the Companies Tribunal, the Takeover Regulation Panel (TRP) and the Companies and Intellectual Property Commission (CIPC).</li> <li>Discuss the application of common law in respect of enforcement rights.</li> <li>Explain in detail the remedy for relief from oppressive or prejudicial conduct in terms of statutory remedies in terms of section 163.</li> <li>Provide a detailed explanation of the derivative action in terms of section 165.</li> </ul>
4	Session Content	<ol style="list-style-type: none"> <li>D Davis, W Geach et al <i>Companies and other Business Structures</i> 4 ed (2017) Oxford University Press, Chapter 12, pages 261 – 295 and Chapter 14, pages 330 – 355.</li> <li>Companies Act 71/2008, Chapter 2, Part C and Chapter 5, Part A..</li> </ol>
5	Instructor Created Resources	Lecture slide, tutorial notes
6	Notes for Course Design	This part examines the rules affecting business rescue, the enforcement framework and various salient corporate law remedies. It also examines the regulatory framework for the enforcement of the Companies Act.
7	Delivery Mode	F2F lecture
8	Student Pre-work for session	Reading textbook, case law and legislation
9	Student Session Activities	<ul style="list-style-type: none"> <li>Lecture attendance</li> <li>Class discussions of case studies based on the week's work</li> <li>Tutorial discussions and answering of tutorial questions based on week 2 – 11.</li> </ul>
10	Session Assessments or Assignments	<ul style="list-style-type: none"> <li>None</li> </ul>
11	Student Support & Feedback	Email availability and weekly consultation times.
12	Development Tools	F2F and online
13	Delivery Tools	Moodle, internet connection, data projector
14	Total Time on Task	13 hours (F2F = 3hrs; Online = 5hrs; Self-directed = 5 hrs)

## Assessment summary

Within semester assessment: 50% + Examination: 50%

Assessment task	Value	Due date
Test 1	20%	August 2019 (Date and Time TBC)

Test 2	20%	October 2019 before 16:00
Main Examination	60%	To be advised

A student's final mark is normally the sum of the marks obtained in all of the individual assessment items in the unit.

## Second marking

Where an assessment task is given a fail grade by an examiner, that piece of work will be marked again by a second examiner who will independently evaluate the work, and consult with the first marker. No student will be awarded a fail grade for an assessment task or unit without a second examiner confirming the result.

Note: Exceptions to this are individual pieces of assessment contributing 20% or less of the final mark, unless the total of such pieces exceeds 30% of the final mark.

## Return of final marks

Faculty policy states that 'the final mark that a student receives for a unit will be determined by the Board of Examiners taking into account all aspects of assessment'.

The final mark for this unit will be released by the Board of Examiners on the date nominated in the Faculty Calendar. Student results will be accessible through the my.monash portal.

## Exam viewing

Feedback on student performance in examinations and other end-of-semester assessment is required. The feedback should be in accordance with the University's procedures on Unit Assessment. Details of the examination script viewing arrangements set down by the Faculty of Business and Economics are available at <http://www.iiemsa.co.za/xxxxx>

## Assessment criteria

Assessment Criteria Grading Descriptors available at: <http://www.iiemsa.co.za/xxxxx>

# Assessment requirements

## Hurdle requirement

There is a hurdle requirement in this unit. The hurdle requirement is that students must attain a mark of at least 50% in the Final Exam / Final Major Assessment Task. A student's final mark is normally the sum of the marks obtained in all of the assessment tasks in the unit. Where a

student does not meet the hurdle requirement, the maximum mark that may be returned for the unit is 48.

## Assessment tasks

Assessment task title: Tests 1 & 2

Due Date: August & October 2019 (Date & Time TBC)

Weighting/Value: 20%

Details of Task: These tests will cover all the work relating to Weeks 1 – 4 and 5 - 8. More detail will be provided in class.

Release date: 10 Working days after the test date.

Word limit: N/A

Presentation requirements: N/A

Estimated return date: Within 10 working days of due date.

Criteria for marking: The test memorandum will be placed on Moodle when the results are released. The lecturer will use the memorandum as the criteria for marking. Students will also be asked to provide application examples in some questions, the memorandum will also accommodate this.

Learning objectives assessed: This assessment assesses learning outcomes 1,-3 and 4-6.

Submission details: N/A

Penalties for late lodgement: If you are sick on the day of the Assessment 1 test or if you missed the test for a valid reason that justifies special consideration, you need to complete the document on the link below and send it to the lecturer along with your doctor's note or justified proof relevant to your situation within two business days of the test date.

[https://www.monash.edu/\\_\\_data/assets/pdf\\_file/0006/277152/in-semester.pdf](https://www.monash.edu/__data/assets/pdf_file/0006/277152/in-semester.pdf)

Should you wish to know more about the policies and procedures regarding sick tests, please visit the link below. <https://www.monash.edu/exams/changes/special-consideration>

## Examination(s)

This unit may employ electronic assessment for the final exam. Further details will be provided to you by Week 4 of Semester

Title: Main Examination

Weighting: 60%

Length: 2 Hours writing time and 10 minutes reading time

Type (open/closed book): Closed Book

Exam details: Examination details will be discussed in class 12 in the lecture and tutorials.

Further detail will also be available on Moodle. There will be no formal examination scope for this unit, however the scope will be discussed throughout the semester in class. Class attendance is essential to pass this unit.

The examination timetable will be available in WES in due course.

Electronic devices allowed in the exam:

Calculators are not permitted to be used during the exam.

## Learning resources

Monash Library Unit Reading List (if applicable to the unit): <http://monash.rl.talis.com/index.html>

Research and Learning Online: [www.monash.edu/rlo](http://www.monash.edu/rlo)

## Required resources

Students generally must be able to complete the requirements of their course without the imposition of fees that are additional to the student contribution amount or tuition fees.

However, students may be charged certain incidental fees or be expected to make certain purchases to support their study. For more information about this, refer to the Higher Education Administrative Information for Providers, Chapter 18, Incidental Fees at

<http://education.gov.au/help-resourcesproviders>

Prescribed Book and other resources

1. D Davis, W Geach et al Companies and other Business Structures 4 ed (2017) Oxford University Press
2. Companies Act 71 of 2008



3. Constitution of the Republic of South Africa, 1996, Chapter 2: <http://www.gov.za/documents/constitution/chapter-2-bill-rights>

## Technological requirements

Virtual learning environment (VLE): Moodle

Virtual learning environment (VLE): Moodle

Material used in class together with other information of importance to you will be published online via the unit's Moodle site. In order to access information about this unit in Moodle you must be enrolled in the unit and have a valid student account with authentic username and password. Moodle can be accessed through my.monash portal by clicking on the Moodle link under "Online systems". If you need some help with Moodle then check out the Moodle Support for Students page.

## Q Manual

Work submitted for assessment must be consistent with the guidelines set down in the Q Manual, which is the faculty's student guide for producing quality work on time. Copies of this manual can be purchased at the bookshop or accessed online at

<http://business.monash.edu/students/studyresources/related/components/qmanual.pdf>

## Recommended resources

Essential reading:

Recommended texts

FHI Cassim *et al*, *The Law of Business Structures* (2012), Juta & Co Publishers.

## Other information

### Policies

Monash has educational policies, procedures and guidelines, which are designed to ensure that staff and students are aware of the University's academic standards, and to provide advice on how they might uphold them. You can find Monash's Education Policies at:

<http://www.policy.monash.edu/policy-bank/academic/education/index.html>

## Student Academic Integrity Policy

[www.monash.edu/\\_data/assets/pdf\\_file/0004/801841/Student-Academic-Integrity-Policy.pdf](http://www.monash.edu/_data/assets/pdf_file/0004/801841/Student-Academic-Integrity-Policy.pdf)

## Special Consideration

For information on applying for special consideration, please visit:

<http://www.monash.edu/exams/changes/special-consideration>

## Graduate Attributes Policy

<http://www.monash.edu/policy-bank/academic/education/course-governance-and-design/coursedesign-policy>

## Student Charter

[www.monash.edu/students/policies/student-charter.html](http://www.monash.edu/students/policies/student-charter.html)

## Student Services

The University provides many different kinds of services to help you gain the most from your studies. Contact your tutor if you need advice and see the range of services available at [www.monash.edu/students](http://www.monash.edu/students)

You can also access important information from the Faculty of Business and Economics current students page <http://www.buseco.monash.edu.au/student/>

English Connect provide services to improve and develop your language skills with workshops and programs, including online English Connect Grammar Resources, Let's Chat conversational and oral skills group sessions, workshops on oral presentation and public speaking skills (Speaking with Confidence) and grammar for academic English (Polish Up Your Grammar). Peer Support (one on one service) runs out of the Library and is to assist you with written assignments. You can register or gain more information at <http://www.monash.edu/english-connect>

## Monash University Library

The Monash University Library provides a range of services, resources and programs that enable you to save time and be more effective in your learning and research.

Go to <http://www.monash.edu/library> or the library tab in [my.monash](http://my.monash) portal for more information.

# Disability Support Services

Students who have a disability, ongoing medical or mental health condition are welcome to contact Disability Support Services.

Disability Support Services also support students who are carers of a person who is aged and frail or has a disability, medical condition or mental health condition.

Disability Advisers visit all Victorian campuses on a regular basis.

- Website: [monash.edu/disability](https://monash.edu/disability)
- Email: [disabilitysupportservices@monash.edu](mailto:disabilitysupportservices@monash.edu)

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