

Course Title: Law of Contract - II  
Course Code: IL-C-401

**Course Objective:** The special contracts are used in day to day life and have practical utility. Most of the banking business hinges on the contract of guarantee, and the whole of the insurance business is based on the contract of indemnity. This paper aims to give practical knowledge to the students about these special contracts, including the contract of indemnity, guarantee, bailment and pledge. Different facets of these contracts will be discussed together with their actual use in personal or commercial activity.

**Course Outcome:** The students will be able to differentiate between contracts of indemnity and guarantee. They will be able to put these special contracts in use as and when required. They will also be able to safeguard the interest of the contracting parties when it comes to drafting any one of the special contracts or their interpretation in case of a dispute.