

DETAILED CURRICULUM
LEVEL TWO – SEMESTER THREE
LAW OF EQUITY AND TRUST

COURSE DETAILS			
Course Code	LW 3173		
Course Title	LAW OF EQUITY AND TRUST		
Course Type	Core		
Credits	03		
Hours Allotted	Theory	30	Total 60
	Practical	-	
	Assignments/ Tutorials	30	
AIM			
<p>In this course unit, students are introduced to the concepts of Equity and Trusts. The concept of Equity mainly focuses on the mitigation of the harshness of legal positivism and the studying this concept and its legal usage is mostly significant in the context of rapidly changing society of today. The concept of Trusts is one of the most important ideas in the English law and the Trust Ordinance of Sri Lanka is discussed in detail in this course unit.</p>			
INTENDED LEARNING OUTCOMES			
<p>Learners should be able to</p> <ul style="list-style-type: none"> • recognize conceptual and practical usages of the concepts of Equity and Trust. • apply their professional skills constructively in dealing with legal matters related to Equity and Trusts. • analyze different conditions related to Equity and Trust arising in a changing society and to reach new horizons. 			
COURSE CONTENTS			
<p>Part I</p> <ol style="list-style-type: none"> 1. The nature and the history of Equity 2. The Maxims of Equity 3. Equitable Remedies; specific performance, Injunction, Rescission, Rectification 4. Significance and Relevance of Equity in the modern context 			

Part II

1. Definition and classification of Trust; Differentiation of Trust from other comparable legal institutions: *Fidecommissum*, *Modus*, Condition, Waqf (The Muslim Law of Trust).
2. An Introduction to the Trust Ordinance of Sri Lanka.
3. Application of English Law under section 2 of the Trust Ordinance
4. The Creation of Trusts (Express Trusts).
5. Trusts arising under section 83 to 96 of the Trusts Ordinance
6. Charitable Trusts and the Cy-Pres Doctrine
7. Law relating to Beneficiaries, Trustees
8. Miscellaneous Matters relating to Trusts(Prescription, Partition)

ASSESSMENT CRITERIA	% OF MARKS
Semester- end Examination :	70
Assignments:	20
Class Quizzes:	10

RECOMMENDED READING

1. H.Gibson Rivington, *Anells Principles of Equity*
2. Hanbury and Martin, *Modern Equity*
3. F.W.Maitland, *Equity*
4. L.J.M.Cooray, *The Reception in Ceylon of the English Trust*
5. G.W.Keeton, *Cases on Equity and Trusts*
6. Arthur Underhill, *The Law relating to Trusts and Trustees*
7. M.S.Jaldeen, *The Muslim Law of Succession Inheritance and Waqf in Sri Lanka*
8. D.W.M.Waters, *The Constructive Trusts*