

CONTRACT LAW REGARDING DIGITAL
CONTRACT IN EMERGING ECONOMY OF 21ST
CENTURY: A COMPARATIVE STUDY

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In business process or even our everyday life the law of contract and proper enforcement of such law play a very significant role. The emerging economy which is now depend on digital world phenomenon becoming electronic based. The era of internet and social networking making people decentralized and self-regulated which attract on online selling and purchasing. So this actually the sign of expanding the electronic commerce which make products more available to the consumers. In this situation E-Contract is an aid to drafting and negotiating successful contracts for consumer and business and other related services. It is designed to assist people in formulating and implementing commercial contracts policies within e-businesses. It contains model contracts for the sale of products and supply of digital products and services to both consumers and businesses. As the electronic contract is not paper based contract rather related to cyberspace so there must have specification provision about such contract. But in reality there is lack of provision in formation and regulating the electronic contracts. In developing economies country like Bangladesh where computerized generation need more protection but in many judgements not allowed the computerized documents and even Information Technology Act, Contract Act, Evidence Act not wholly justified the electronic contracts. In this paper the legal challenges of electronic contract will be focused. The real situation of contract law regarding the electronic contract in context of Bangladesh comparing to other countries also be discussed. The main purpose of this paper is to explore more possible functionality of e-contracts and ascertain legal implication.

Keywords: E-contracts, digital world, cyberspace, e-business, legal aspect