



THE INDIAN LEGAL SYSTEM The Indian legal system is the product of history. It is rooted in our soil; nurtured and nourished by our culture, languages and traditions; fostered and sharpened by our genius and quest for social justice; reinforced by history and heritage, inspired and strengthened by English Law guided and enriched by concepts and precepts of justice, equity and good conscience which are indeed the hallmarks of the common law. **DOCTRINE OF BINDING PRECEDENT** The doctrine of binding precedent has merit of promoting certainty and consistency in judicial decisions and enables an organic development of law 'besides providing assurance to an individual as to the consequence of transaction, forming part of his daily affairs. *UOI vs. Raghbir Singh* 178 ITR 548 (SC) As per the doctrine of precedent, all lower Courts,