

Q. 1 (a) Fill in the banks (Any 8)

(08)

- 1) Partner can be retired from Partnership firm
 - a. At the age of 65
 - b. if Retirement clause in agreement
 - c. whenever he wants
 - d. other Partners force to so
- 2) what is the true test of the existence of Partnership
 - a. Profit sharing
 - b. co-ownership
 - c. Mutual Agency
 - d. registration
- 3) Which of the following is not a statutory welfare facility under Factories Act, 1948
 - a. Crèche
 - b. Canteen
 - c. Transport
 - d. First-Aid Boxes
- 4)) As per factories Act , after how many years should the factory premises be painted and refurbished
 - a. 5 years
 - b. 2 years
 - c. 10 years
 - d. Annually
- 5) LLP is a _____
 - a. body corporate
 - b. not a body corporate
 - c. attached to partner
 - d. same as partnership
- 6) The maximum number of Partners carrying a banking business cannot exceed _____ partners
 - a. 02
 - b. 04
 - c. 10
 - d. 15
- 7) The Limited Liability Act came into force in the year _____
 - a. 2009
 - b. 1872
 - c. 2008
 - d. 1997
- 8) Co- owners are considered as _____
 - a. Partners
 - b. owners
 - c. Members
 - d. Agents
- 9) Child means a person who has not completed his _____ years of age
 - a. 15
 - b. 10
 - c. 18
 - d. 20
- 10) In LLP liability of the partners is _____
 - a. Limited
 - b. Unlimited
 - c. Joint
 - d. several

Q.1 (b) State whether following statements are True or False (Any 7)

(7)

- 1) The personal property of a minor is liable for the debts of the firm
- 2) The death of the partner dissolves the firm
- 3) Special measures should be taken where inflammable gas or vapour is under pressure.
- 4) Under LLP the term business only includes trade
- 5) Atleast one of the designate partner shall be a resident in India
- 6) The winding up of LLP cannot be by the Tribunal
- 7) A sleeping partner is not liable to the outsider for all the acts of the firm
- 8) Workers should be provided with washing facility
- 9) The Indian Partnership Act 1932 govern LLP
- 10) Each partner plays the role of an agent and principles

Q.2 a) State the grounds on which a firm may be dissolved by the court.

(8)

- b) .State and explain the provisions of the Factories Act, 1948 regarding health measures to be taken for the benefit of the workers

(7)

OR

- c) Who is a designated partner? What are the liabilities of a designated partner? (8)
- d) What are the liability of a retired partner before and after his retirement? (7)

- Q.3 a) What are provisions regarding cleanliness of the factory premises? (8)
b) Explain "hazardous process" under the Factories Act. (7)

OR

- c) State the advantages of LLP over Partnership created under Indian Partnership Act 1932 (8)
d) How and when LLP is wound up under the Act? (7)

- Q.4 a) Define partnership, What are the essential elements necessary in order to constitute a partnership? (8)
b) State the procedure for incorporation of LLP. (7)

OR

- c) State the difference between "Partnership" and "Registered Company" (8)
d) Can a partner be expelled from a partnership firm? If so under what circumstances? (7)

- Q.5 a) State and explain the provisions of the Act as to maintenance of adequate ventilation and temperature in the factory. (8)
b) When a partner has no implied authority?

OR

Q.5 Write Short Notes

- a) Minor's position in partnership
b) Act of a Firm
c) Advantages of LLP Form
d) Designated Partners
e) Characteristics of LLP