

Note: 1) All questions are compulsory.

Q. 1 (a) Fill in the banks (Any 8) (08)

- 1) Limited Liability Partnership Act came into force in the year _____
A. 2002 B. 2007 C. 2009 D. 2008
- 2) Minimum _____ members are required to start Partnership
A. 05 B. 02 C. 10 D. 07
- 3) Liability of the partners in partnership is _____
A. Several B. Joint C. Joint and Several D. Joint or Several
- 4) Child means a person who has not complete his _____ years of age
A. 12 B. 15 C. 21 D. 18
- 5) There shall be in every workroom of a factory at least _____ cubic meters space
A. 9.9 B. 8.8 C. 5.4 D. 5.5
- 6) There should be at least one first-aid box for every _____
A. 250 B. 150 C. 100 D. 500
- 7) The contribution constitutes _____ of LLP
A. Capital B. Finance C. Income D. Tax
- 8) Every LLP has to have at least _____ designated partners
A. 02 B. 04 C. 01 D. 08
- 9) Karta of a joint Hindu Family firm has _____
A. Limited Liability B. No liability C. Unlimited Liability D. 50% Liability
- 10) The year of enactment of the Indian Partnership Act is _____
A. 1930 B. 1932 C. 1948 D. 1935

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

- 1) Each partner plays the role of an agent and principles
- 2) Registration of the firm is compulsory under Indian Partnership Act
- 3) There can be partner in profits only who will not share losses of the firm
- 4) LLP is having a separate legal entity
- 5) The Indian Partnership Act 1932 govern LLP
- 6) Special measures should be taken where inflammable gas or vapor is under pressure
- 7) Workers should be provided with washing facility
- 8) Profit sharing is the true test of partnership
- 9) Safety officer is appointed where 100 workers are employed in a factory
- 10) A retiring partner need not give a public notice of his retirement

Q.2 (a) Define partnership. What are the essential elements necessary in order to constitute a Partnership? (08)

(b) Discuss the rights, duties and liabilities of the partners? (07)

OR

(c) How and when LLP is wound up under the Act? (08)

(d) Explain "hazardous process" under the Factories Act? (07)

Q.3 (a) State and explain the salient features of LLP. (08)

(b) What is the importance of "Mutual Agency" in a partnership. (07)

OR

- (c) What are the requirements applicable to Hoists and Lifts and also about its maintenance? (08)
- (d) State the advantages of LLP over Partnership created under Indian Partnership Act 1932 (07)

- Q. 4 (a) What are provisions regarding cleanliness of the factory premises? (08)
- (b) State the procedure for incorporation of LLP. (07)

OR

- (c) Explain the implied authority of a partner to bind the firm (08)
- (d) Who is a designated partner? What are the liabilities of a designated partner? (07)

- Q. 5 (a) State and explain the provisions of the Factories Act, 1948 regarding health measures to be taken for the benefit of the workers. (08)
- (b) What are prescribed standards of humidification and ventilation and cooling of air? (07)

OR

- Q.5 Write short notes on (15)
- (a) Partnership and Joint Hindu Family
- (b) Minor's position in partnership
- (c) State the objects of LLP Act
- (d) Precincts
- (e) Public Notice