

1. Answer in **two - three** sentences :-

- (a) What penalty is provided under P.I. Act, 1920 for the debtor deliberately not delivering his divisible property to the court ? 20
- (b) Which directions the court gives to the interim receiver any two ?
- (c) What is meant by "Act of insolvency" ?
- (d) Define Debtor.
- (e) What is the purpose of appointment of interim receiver ?
- (f) Which powers the insolvency court can exercise against petitioner not proceeding with due diligence ?
- (g) When can the insolvency petition be withdrawn ?
- (h) When can a Foreigner be adjudged as insolvent by Indian Court ?
- (i) Mention the specific conditions of a secured creditors petition.
- (j) When a transaction is regarded as bonafide and protected under insolvency laws ?

2. Write short notes any **four** :-

- (a) Effects of Order of discharge
- (b) Duties of Debtor
- (c) Insolvency Notice
- (d) Priority of Debts
- (e) Official Assignee
- (f) Protection Order.

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3. Solve any **two** :-

- (a) 'A' and 'B' are partners of a firm. 'A' makes a petition claiming 'B' as insolvent.
  - (i) Can a partner make such petition against another ? Reasons.
  - (ii) When can such petition be filed ?
- (b) 'A' a creditor presents an insolvency petition without any proof as to his right to present petition.
  - (i) What will be the fate of petition ? Why ?
  - (ii) What are the grounds for dismissal of petition by creditor ? Any two.
- (c) A debtor is adjudicated as insolvent.
  - (i) What are disqualifications of insolvent ?
  - (ii) When these disqualifications are removed ?

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4. Answer in detail any **four** :-

- (a) Explain the position of secured creditor under insolvency Law.
- (b) Discuss the provisions relating to interim receiver in detail.
- (c) Provable and Non-Provable debts under the P.I. Act, 1920. Write in detail.
- (d) Discuss in detail proceedings and order on creditors petition under P.T.I. Act, 1909.
- (e) Explain the cases where absolute discharge under P.T.I.

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