

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- (g) When can the insolvency petition be withdrawn ?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 when absolute discharge under P.T.I.
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