

- N.B. 1. All questions are compulsory and carry equal marks. 2. Figures to the right indicate full marks.
3. Illustrate answers with examples, cases where necessary. 4. Answer each question on a new page.
5. Always write the full question No. and sub-No. in margin before answering.

- Q.1A Answer any 08 of the 10 Fill in the blanks with the appropriate words (8)
- 1.A.a It is _____ to get the partnership registered.
1.A.b The partnership firm is a _____ form of business organization.
1.A.c In partnership, business risk is _____ by all the partners.
1.A.d Partnership is a _____ effort.
1.A.e In comparison to sole proprietorship, it may be possible for partnership firm to pool _____ resources.
1.A.f True test of partnership is _____.
1.A.g Publication in the _____ is necessary for dissolution of firms irrespective of whether the firm is registered or not.
1.A.h Sharing of profit is _____ evidence of existence of partnership.
1.A.i Every partner is bound to attend _____ to his duty.
1.A.j Partner is agent of firm for the purpose of _____ the firm.
- Q.1B Answer any 07 of the 10 stating whether the following are True or False (7)
- 1.B.i Provisions of Companies Act do not apply to LLP, 2008.
1.B.ii Partners are agents of another partner in case of LLP.
1.B.iii In LLP maximum 20 partners can be admitted.
1.B.iv LLP is an association.
1.B.v Retirement of LLP partner dissolves the firm.
1.B.vi In LLP one partner is liable to for the act of another partner.
1.B.vii All the partners in LLP must be resident in India.
1.B.viii Ordinary resolution is required for winding up of LLP.
1.B.ix Winding up of LLP is executed by Central Government..
1.B.x Registration of LLP optional.
- Q.2a What is the meaning of partnership? Explain the characteristics of partnership. (15)
OR
- Q.2b Discuss the rights and liabilities of a minor admitted to the benefits of partnership. (15)
- Q.3a Discuss the characteristics of LLP. (15)
OR
- Q.3b Explain the procedure for registration of LLP. (15)
- Q.4.a What are the provisions regarding health of workers? (15)
OR
- Q.4.p Explain welfare measures provided under the Factories Act, 1948? (15)
- Q5.a Explain the term manufacturing process under factories Act, 1948? (8)
Q5.b Explain 'factory' under the Factories Act, 1948? (7)
OR
- Q5 Write explanatory notes on any Three: (5 marks each)
- 5a. Types of partners. 5b. Types of partnerships. 5c. Designated partners in LLP.
5d. Drinking water provisions. 5e. Distinguish between LLP and Company.

