

- 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 Write explanatory notes on any Three: (5 marks each)
- 5a. Types of partners. 5b. Types of partnerships. 5c. Designated partners in LLP.
- 5d. Factory. 5e. Distinguish between LLP and Company.

