

Q1. A) Fill in the blanks. (Any 8) (8)

- (1) body corporate and legal entity
- (2) Mutual Agency (3) Joint and several
- (4) legal existence (5) 2008 (6) death
- (7) Two designated Partners (8) Chief Inspector
- (9) 250 (10) 1948.

Q1. B) True or False (Any 7) (7)

- (1) True (2) True (3) False (4) False (5) True.
- (6) True (7) False (8) True (9) False (10) False.

Q2. a) Define Partnership? Explain the rights and duties of partners (15)

Ans: - Definition of partnership.

- Rights of a partner.

- (1) To take part in business.
- (2) To share equally in profits
- (3) To have access to the accounts
- (4) To be indemnified.
- (5) To be consulted.

- ②
- 6 (6) No interest on loans and capital
- (7) Power in emergency
- (8) To retire. ✓
- (9) To use partnership property.
- (10) To have business wound up after dissolution.

Duties of partners

- (1) To carry on the business to common advantage.
- (2) To indemnify.
- (3) To be diligent
- (4) No remuneration
- (5) To account for personal profits made.
- (6) Not to carry on competing business
- (7) To share losses
- (8) Liable for acts of the firm.
- (9) Not to assign his rights.

Q 2.6) OR Provisions of Retirement

- Ans: A partner may retire from a firm -
- (i) With the consent of all other partners
 - (ii) in accordance with an express agreement by partners.

- (3) Liability before retirement
- Liability after retirement
- Rights of the Retired Partner.
(1) To carry on competing business
(2) To share subsequent profits

Q3.a) Explain the extent and limitation of liability of LLP and its partners (15)

Ans. Sec 26: Partner as Agent
Sec 27: Extent of liability of LLP
Sec 28: Extent of liability of Partner.
Sec 29: Holding out.
Sec 30: Unlimited liability in case of Fraud.
Sec 31: Whistle Blowing.

Q3.b) Discuss the incorporation of LLP? Explain the provisions of Conversion into LLP? (15)

Ans: Incorporation of LLP (Sec 11 to 21)
- (1) Application are first required to file the application for reservation of name with the Registrar of Companies (ROC)
(2) Once approved by ROC, the documents for incorporation of LLP need to be filed.
(3) Name of every LLP shall end with the words "LLP"

- (4) Name which is undesirable or nearly resembles to that of any other Partnership firm or LLP or any body Corporate or trademark is not allowed. (5)
- (5) Any entity (body corporate / registered Partnership firm) which has a name similar to the name of LLP which has been incorporated subsequently may seek change of name of such LLP through RoC within 24 months from date of registration of such LLP.
- (6) No person shall carry on business under any name / title which contains the words "LLP" without duly incorporating it as LLP under this Act.
- (7) LLP is required to file ~~to~~ with the RoC, the LLP agreements ratified by all the partners within 30 days of incorporation of LLP.

→ Transition into LLP

Ques Explain each section from Sec 55 to 58

Q4.a) Provisions of Factories Act regarding Safety of workers (15)

Ans Explain in detail each section from Sec 21 to 41

Q4.b) Explain the following terms. (15)

(1) Body corporate

Ans - Body corporate means a company as defined under Co. S Act 1956 and includes LLP.

- LLP incorporated outside India,
- A foreign Co. but does not include a corporation sole
- A registered co-operative society and
- Any other body corporate notified by the Central Govt

(2) Manufacturing process

Ans. List the various kinds of manufacturing process under Factories Act U/S 2(K).

③ Hazardous process ⑥

- Ans. - Process or activity, in relation to an industry specified to the 1st schedule. - Unless special care is taken -
- Raw materials used therein or
 - The intermediate or finished products, bye-products wastes or effluents would
 - Cause material impairment to the health of the persons engaged in or connected therewith or
 - result in the pollution of the general environment.

Q.5.a) Provisions regarding cleanliness of the factory premises ⑧

Ans cleanliness Sec 11

1. effective means of drainage
 - (a) Sweeping of floors
 - (b) Use of disinfectants etc.
 - (c) Painting and varnishing of all inside walls and noons and staircases
2. Prescription of measures by State Govt.

Q.5.6) Restrictions on young workers and

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02 Women workers.

Ans. - Restriction on young persons to work on dangerous machinery.

(1) No woman or young person shall be allowed to clean, lubricate or adjust any part of a prime mover or of any transmission machinery while the prime mover or transmission machinery is in motion or to clean, lubricate or adjust any part of any machine if the cleaning, lubrication or adjustment thereof would expose the woman or young person to risk of injury from any moving part either of that machine or any adjacent machinery.

(2) The state Govt may, by notification in the official Gazette prohibit, in any specified factory or class or description of factories, the cleaning, lubricating or adjusting by any person of specified parts of machinery when those parts are in motion.

- Employment of young persons on dangerous machines.

(1) No young person shall be required or allowed to work at any machine, ~~to work~~ unless he

he has been fully ⁽⁸⁾ instructed as to dangers arising in connection with the machine and ⁽⁹⁾ the precautions to be observed and
(a) has received sufficient training in work at the machine or
(b) is under adequate supervision by a person who has a thorough knowledge and experience of the machine

OR

Q5) Write short note (Any 3) (15)

(a) Admission of partner.

Ans. Introduction of partner is admission of partner (Sec 31) Explain the section.

(b) Expulsion of a partner (Sec 33)

Ans A partner may be expelled from partnership subject to the following three conditions:

(1) Power of expulsion of a partner should be conferred by the contract between the partners.

(2) The power should be exercised by a majority of the partners.

(3) The power should be exercised in good faith.

- (9) - Irregular Expulsion
① Regular Expulsion

(c) Winding up of LLP (Explain each part)
Ans ① meaning of winding
② circumstances in which LLP may be wound up by Tribunal.

(d) Measures for prevention of dust and fume

Ans Dust and fume (see 14)

① In every factory, by reason of manufacturing process carried on, there is given off any dust or fume which to the such extent which is likely to be injurious or offensive to the workers, effective measures shall be taken to prevent its inhalation and accumulation in any work room.

② Exhaust for internal combustion engine.
No stationary internal combustion engine shall be operated unless the exhaust is conducted into the open air, and no other internal combustion engine shall be

operated in any room, unless effective measures have been taken to prevent such accumulation of fumes therefrom as are likely to be injurious to workers employed in the room.

(10) Provision as to drinking water

Ans (1) In every Factory effective arrangements shall be made to provide and maintain at suitable points conveniently situated for all workers employed therein a sufficient supply of wholesome drinking water.

(2) Drinking points to be legibly marked and away from wind, latrine.

(3) Cooling of drinking water where more than 250 workers employed

(4) State Govt make rules for compliance of above provisions.