

Time: 2½ hrs.

Marks:75

- Note:
1. All questions are compulsory with internal options.
 2. Figures to the right indicate full marks.
 3. Draw neat diagram wherever necessary.

Q. 1 (A) Fill in the blanks with the correct answer from the alternatives given below. (Attempt any 8) (08)

- (1) The first Factories Act was framed in____
a) 1881 b) 1891 c) 1924 d) 1947
- (2) A new partner may be admitted_____ by existing partner
a) without the consent b) with the consent
c) after court orders d) repeatedly
- (3) Registration of partnership firm is_____ is in the state of Maharashtra
a) optional b) compulsory c) advisable d) required
- (4) Canteen facility is to be provided when_____ more workers are employed in a factory.
a) 250 b) 150 c) 300 d) 100
- (5) Minimum designated partners required in a LLP are:
a) 1 b) 2 c) 3 d) 4
- (6) Sleeping partners are those who
a) take active part in the conduct of the business but provide no capital. However, salary is paid to them
b) do not take any part in the conduct of the business but provide capital and share profits and losses in the agreed ratio
c) take active part in the conduct of the business but provide no capital. However, share profits and losses in the agreed ratio.
d) do not take any part in the conduct of the business but provide capital and share profits and losses in the agreed ratio
- (7) A public listed company_____ convert to LLP
a) can b) cannot c) with approval d) will
- (8) Factory premises should be cleaned at least_____
a) daily b) weekly c) monthly d) thrice
- (9) Provision for welfare officer is necessary when_____ or more workers are employed
a) 200 b) 500 c) 100 d) 50
- (10) The maximum number of partner permissible in case of non banking activities is_____
a) 20 b) 10 c) 15 d) 50

(B) State whether the following statements are true or false. (Attempt any 7) (07)

- (1) A minor is a person below the age of 18 years.
- (2) Safety officer is appointed where 100 workers are employed in a factory.
- (3) A retiring partner need not give a public notice of his retirement.
- (4) Profit sharing is the true test of partnership.
- (5) Shelter, restrooms are to be provided where more than 150 workers are ordinarily employed.
- (6) Factories Act was framed in the year 1931
- (7) Liability of partners under partnership is limited.
- (8) A partner is both an agent and principal of the other partner in a partnership firm.
- (9) The death of a partner dissolved the firm.
- (10) A nominal partner is liable to third party



- Q.2 A** Define partnership. Explain essentials of partnership as per Indian Partnership Act, 1932 (7)
- B** Explain various kinds of partners in partnership as per Indian Partnership Act, 1932 (8)

OR

- Q.2 P** Explain the rights of a partner as per Partnership Act, 1932. (7)
- Q** Briefly explain the duties and liabilities of a partner Partnership Act 1932. (8)

- Q.3 A** Explain the characteristics Limited Liability Partnership business as per the provisions of Limited Liability Partnership Act, 2008 (7)
- B** Explain the distinguish between LLP and a partnership firm (8)

OR

- Q.3 P** Briefly discuss the merits and demerits of a Limited Liability Partnership firm (7)
- Q** Explain how and when LLP is wound up under the Limited Liability Partnership act? (8)

- Q.4 A** Discuss the need and purpose to introduce the factories act, 1948. (7)
- B** Discuss the Provisions relating to the health of workers employed in a factory. (8)

OR

- Q.4 P** Discuss the provisions regarding working hours for adults under the factories act, 1948. (7)
- Q** Discuss the provisions of Factories Act regarding safety of workers. (8)

- Q.5 A** Explain the following terms: (15)
- worker
 - occupier
 - Factory

OR

- Q.5** Write short notes on (Attempt any 3) (15)
- (1) Minor as a partner
 - (2) Kinds of Partnership firm.
 - (3) Designated partner
 - (4) Manufacturing process
 - (5) Admission of a partner.

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