

Time: 2½ hrs.

Marks:75

Note:

1. All questions are compulsory with internal options.
2. The figures to the right indicate full marks.
3. Draw a neat diagram wherever necessary.

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

- (1) Minimum number of partners required for LLP is _____.
(a) 2 (b) 3
(c) 4 (d) 5
- (2) Agreement in partnership is for distribution of _____.
(a) Profit (b) Loss
(c) Assets (d) Liabilities
- (3) The factories act applies to any factory where _____ or more employees are working with the aid of power.
(a) 10 (b) 20
(c) 30 (d) 40
- (4) In case of legal non compliance and penalties under the LLP act, _____ are responsible.
(a) Designated partners (b) Employees
(c) Directors (d) Managers
- (5) Welfare officer must be appointed in every factory where _____ or more workers are employed.
(a) 100 (b) 300
(c) 500 (d) 1000
- (6) Alteration in partnership deed are to be brought to the notice of _____.
(a) Central government (b) State government
(c) Registrar (d) Officer
- (7) Inside walls, partitions and ceilings must be repainted atleast once in _____ years.
(a) Five (b) Six
(c) Seven (d) Eight
- (8) Every partner is an _____ of other partner.
(a) Principal (b) Agent
(c) Employee (d) Customer
- (9) Ambulance room shall be provided in a factory where more than _____ workers are employed.
(a) 500 (b) 800
(c) 900 (d) 1000
- (10) Liability of LLP shall be settled out of _____ of the LLP.
(a) Property (b) Assets
(c) Profits (d) None of the above

(B) State whether the following statements are True or False. (Attempt any 7) (07)

- (1) Women and children must be allowed to work near cotton openers.
- (2) LLP can hold property in its own name.
- (3) The partnership arises from the status but not from the contract.
- (4) Every occupier shall provide necessary information, instruction and training for health and safety of the workers.
- (5) There is no limit imposed on the maximum number of partners under Indian partnership act.
- (6) All the partners is jointly and severally liable for the act of the firm.

- (7) No worker is to be employed on any day on which he has already worked in the factory.
- (8) Every partner must perform and attend to the firm's business without expecting remuneration.
- (9) A partner in a LLP cannot give loan to the LLP.
- (10) All the partners of LLP must be resident of India.

- Q.2 (a) State the contents of partnership deed as per Indian partnership act, 1932. (08)
(b) Explain the rights of a partner as per Indian partnership act, 1932. (07)

OR

- Q.2 (p) Explain the rules as to admission of a partner. (08)
(q) Define partnership and state its features. (07)

- Q.3 (a) State the advantages and disadvantages of Limited liability partnership. (08)
(b) State the procedure for the conversion of firm, company into LLP. (07)

OR

- Q.3 (p) Distinguish between partnership firm and limited liability partnership. (08)
(q) Explain contribution under LLP. (07)

- Q.4 (a) State the health provisions under factories act. (15)
(b) Explain the rights and duties of occupier under factories act.

OR

- Q.4 (p) Explain the welfare provisions under factories act. (08)
(q) Explain the safety provisions under factories act. (07)

- Q.5 (a) Explain the modes of dissolution of a partnership firm in detail. (15)

OR

- Q.5 (p) Write short notes on (Attempt any 3) (15)
(1) Retirement of partner
(2) Manufacturing process under factories act
(3) Types of partners
(4) Expulsion of partner
(5) Working hours under factories act

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