

Date: 15.10.2019

Time : (2½ Hours)

Total Marks: 75

- N.B. (1) All questions are compulsory.  
(2) Figures to the right indicate marks for respective sub questions.  
(3) Use of **Non-programmable** calculators is **allowed**.  
(4) Symbols used have their usual meaning

Q.1 A Choose correct alternative in each of the following. (Any 8) (8)

- (i) Liability of the partners in partnership is \_\_\_\_\_.  
(a) Joint (b) several  
(c) Joint and several (d) None of these
- (ii) The maximum number of partners allowed in a firm carrying on any other business than banking business is \_\_\_\_\_.  
(a) 10 (b) 20  
(c) 15 (d) 50
- (iii) Karta and joint hindu family firm has \_\_\_\_\_ liability.  
(a) Unlimited (b) Limited  
(c) Optional (d) None of these
- (iv) Nominal partner is liable for the \_\_\_\_\_ of the firms.  
(a) Sum (b) Debts  
(c) Nominee (d) All of these
- (v) New partners can be admitted in the firm \_\_\_\_\_ the consent of existing partners.  
(a) With (b) Without  
(c) Some (d) All of these
- (vi) Test of partnership is \_\_\_\_\_.  
(a) Profit sharing (b) Joint ownership  
(c) Mutual agency (d) All of these
- (vii) Limited liability partnership act \_\_\_\_\_.  
(a) 2007 (b) 2008  
(c) 2009 (d) 2010
- (viii) Minimum number of members required to start LLP \_\_\_\_\_.  
(a) 6 (b) 4  
(c) 2 (d) 1
- (ix) There should be at least one first aid box for every \_\_\_\_\_ employees.  
(a) 100 (b) 150  
(c) 250 (d) 200
- (x) Ambulance room in factory employing more than \_\_\_\_\_.  
(a) 400 (b) 300  
(c) 500 (d) 1000

B State whether the following statements are True or False (Any 7) (7)

- (i) Partners can be in loss only.  
(ii) Partners has unlimited liability in the firm.  
(iii) The death of a partner cannot dissolve the firm.  
(iv) LLP is not a legal entity.  
(v) Child means a person who has completed 14 years.

- (vi) Factory may appoint welfare officer where 500 workers are employed.  
(vii) Provisions of creches in factories Employing more than 50 w omens workers.  
(viii) Partnership is the extension of law of agency.  
(ix) Under LLP the term business only includes trade.  
(x) The Indian partnership act 1932 govern LLP.
- Q.2 (A) Describe registration of firm and what are the effects of non-registration? (8)  
(B) What is mean by incoming and outgoing partners? (7)  
**OR**  
(P) What is by mean property of the firm? (8)  
(Q) Explain relations of partners with one another? (7)
- Q.3 (A) Elaborate procedure for voluntary winding of LLP? (8)  
(B) Distinguish between LLP and company? (7)  
**OR**  
(P) Explain the salient features of LLP. (8)  
(Q) What is the extent of liability of LLP and its partners. (7)
- Q.4 (A) Explain provisions regarding safety of workers in factories act 1948. (8)  
(B) Explain various terms under factories act 1948-hazardous process, occupier, factory etc. (7)  
**OR**  
(P) Discuss various provisions of annual leave with wages under factories act 1948. (8)  
(Q) What kind of precautions are taken to prevent fire. (7)
- Q.5 (A) State government may make rules regarding canteen facility to workers. Discuss. (8)  
(B) What are the rights and duties of partners after change in the firm. (7)  
**OR**  
(P) Attempt **any Three** of the following (Short note) (15)  
1. Nominal partner  
2. Concept of goodwill  
3. Co-ownership  
4. Company  
5. Contributions of partners under LLP  
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