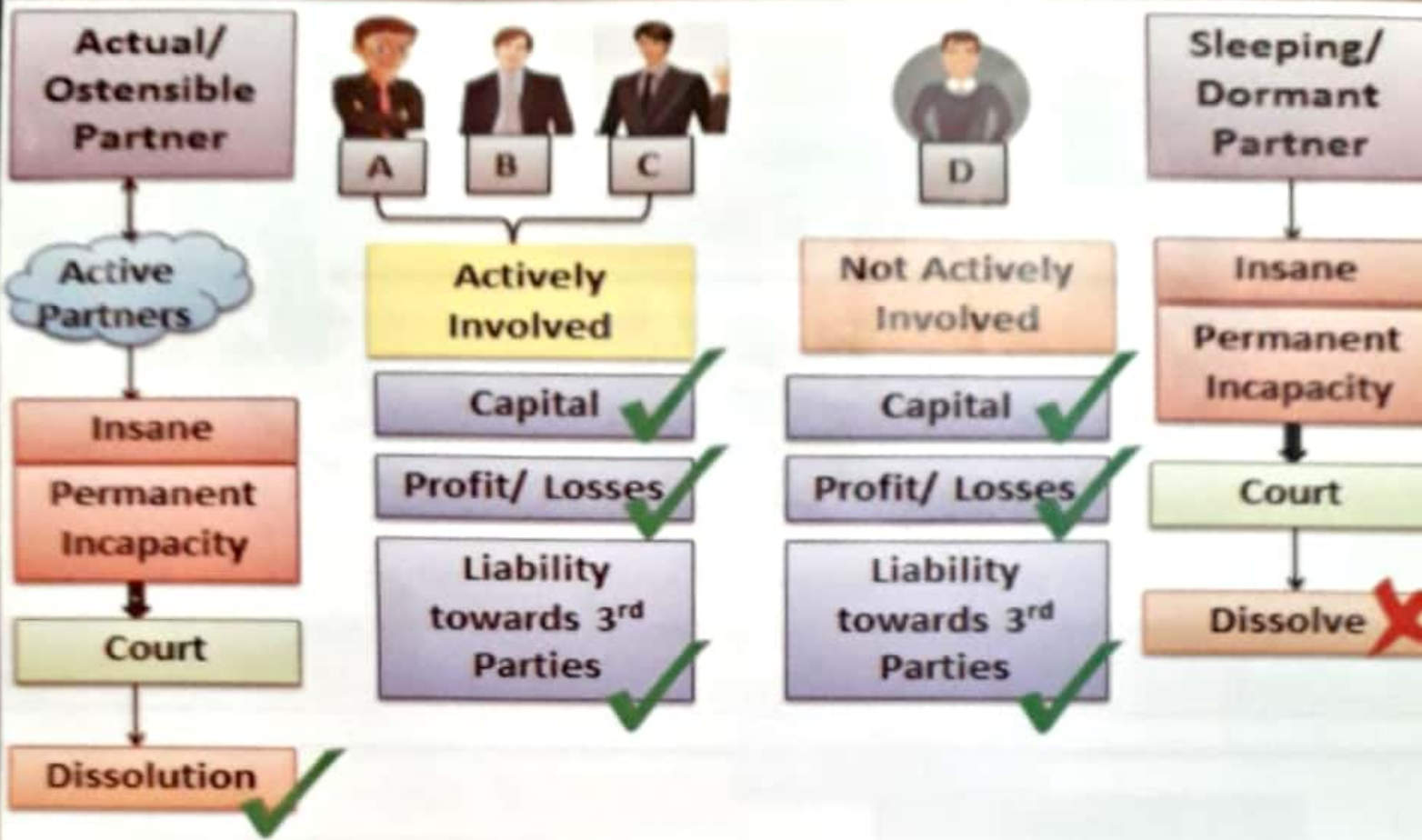
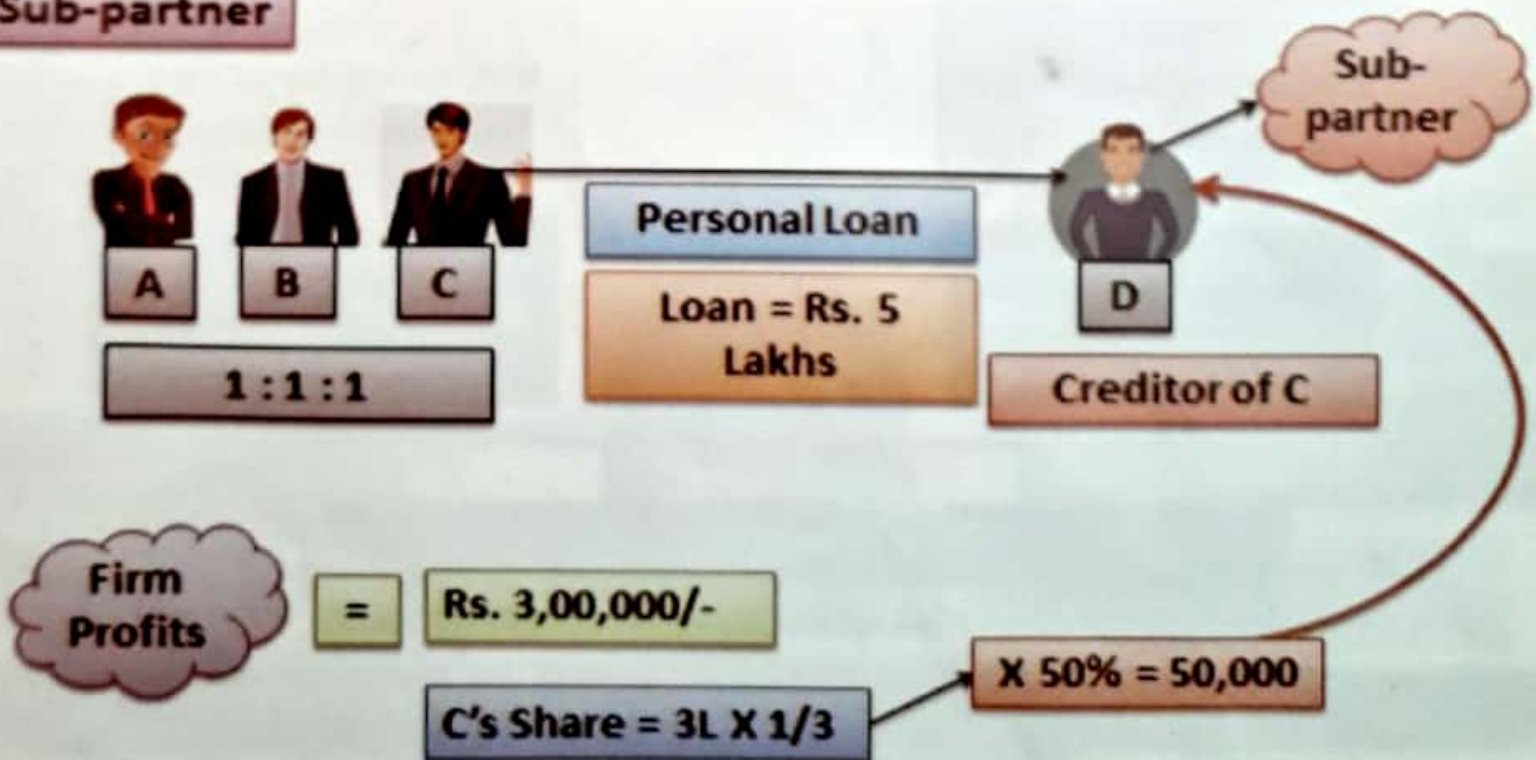


Types of Partners



Types of Partners

Sub-partner



Extension or restriction of Partner's Authority



Can X recover his Rs. 15 Lakhs from the firm?

X knows about limitation of Rs. 10 Lakhs

X can recover Rs. 10 Lakhs from the firm

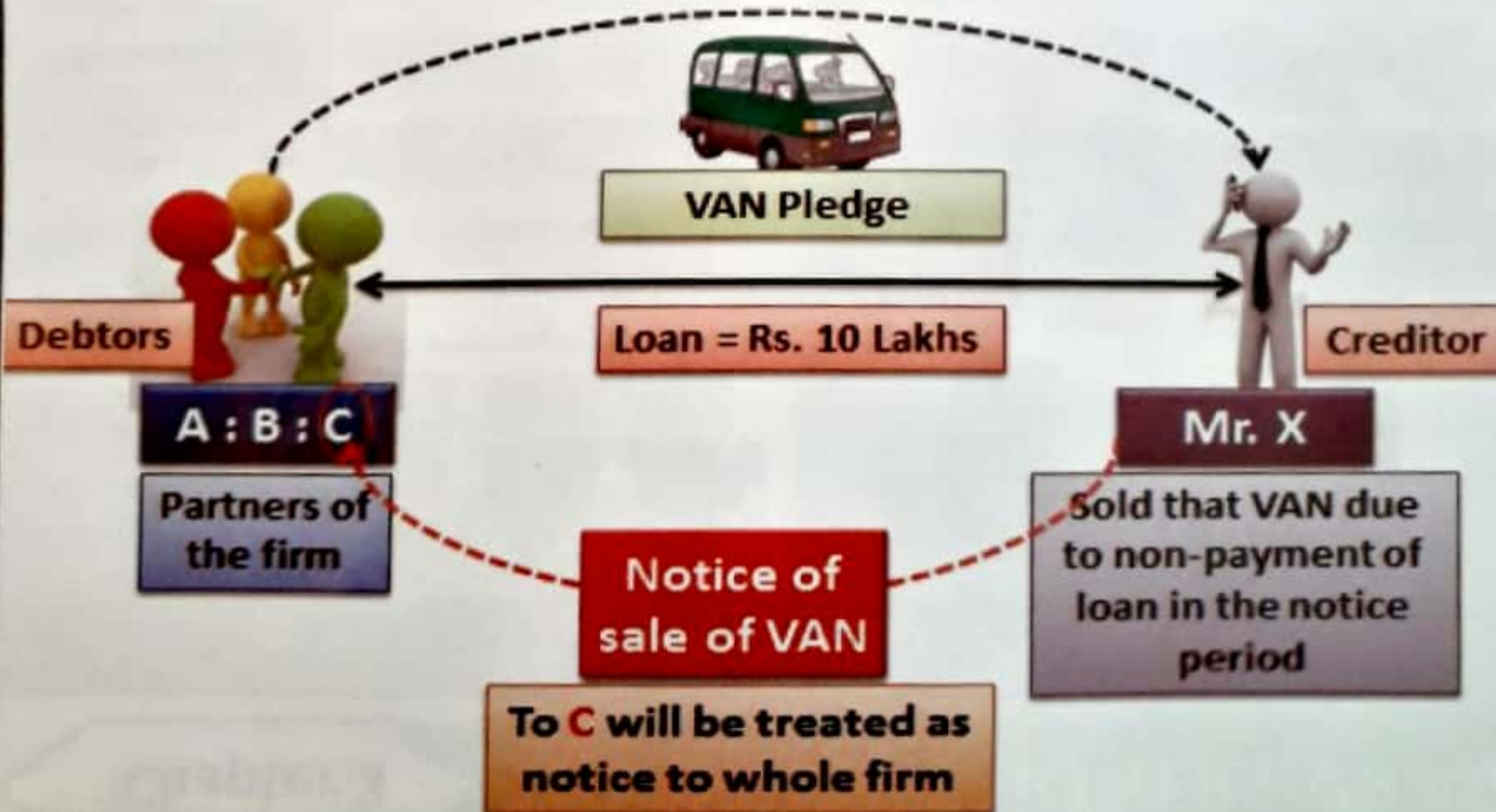
For balance of Rs. 5 Lakhs, he can sue A

X did not know about limitation of Rs. 10 Lakhs

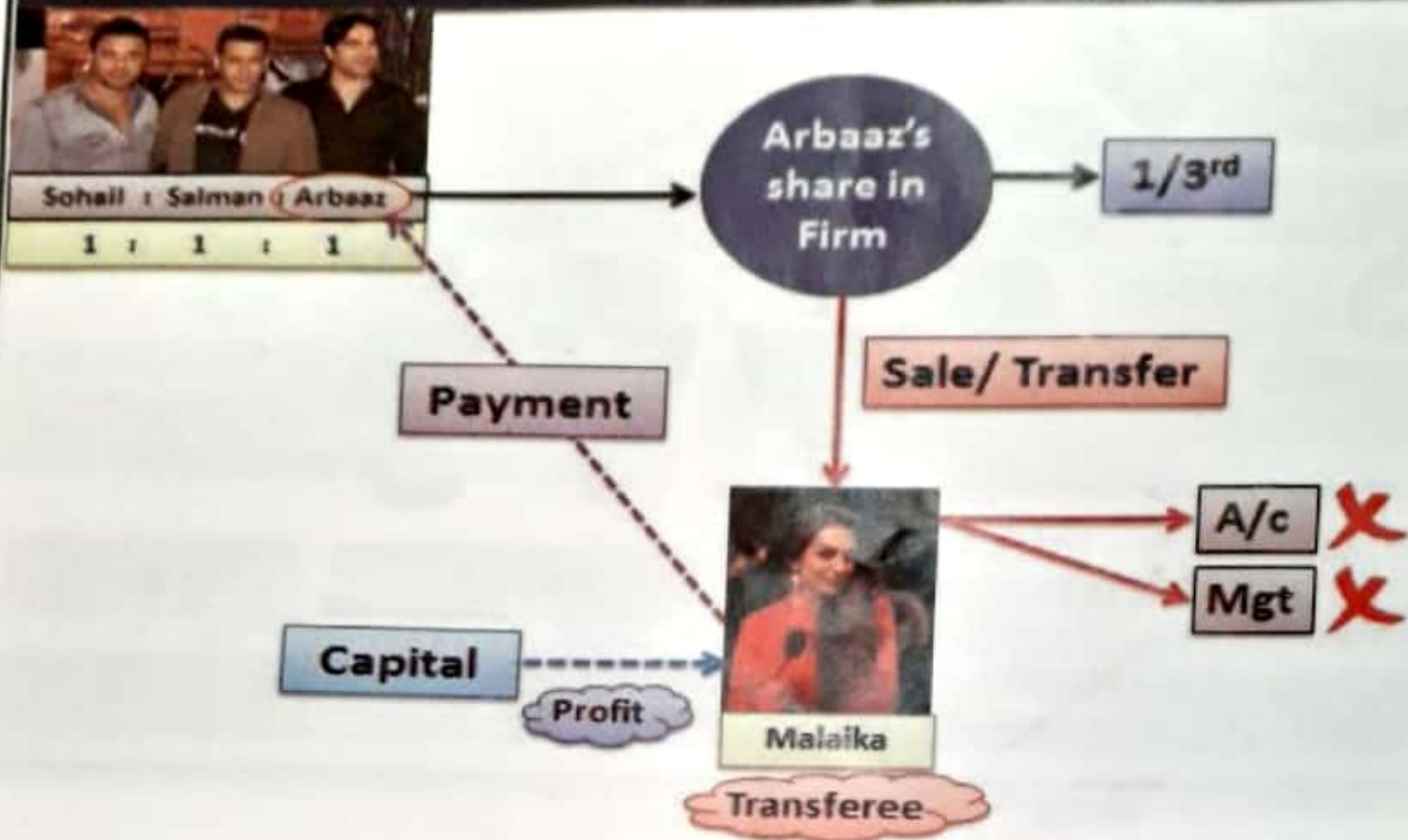
X can recover Rs. 15 Lakhs from the firm

A will be liable towards firm for exceeding his authority

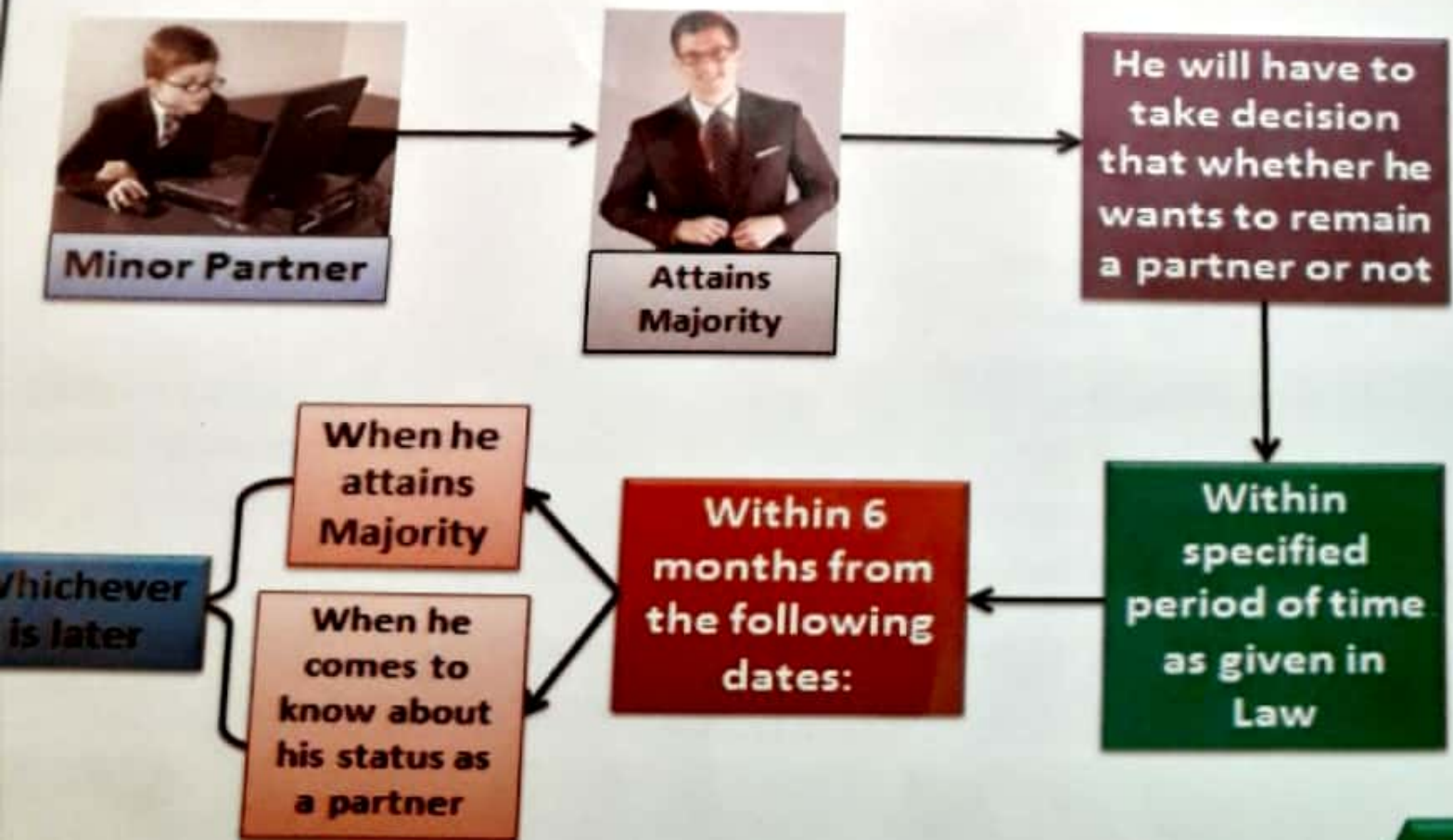
Notice to Active Partner



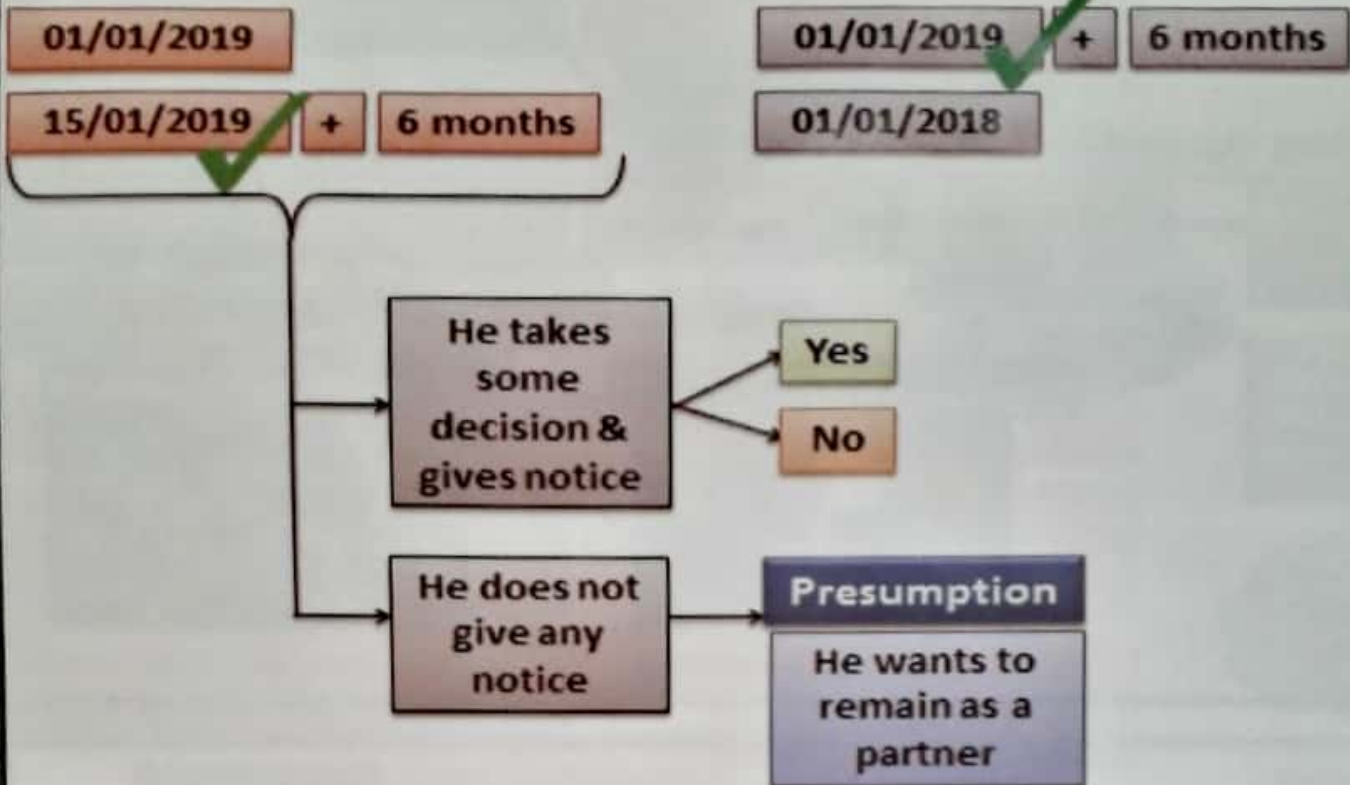
Transfer of Partner's Intt



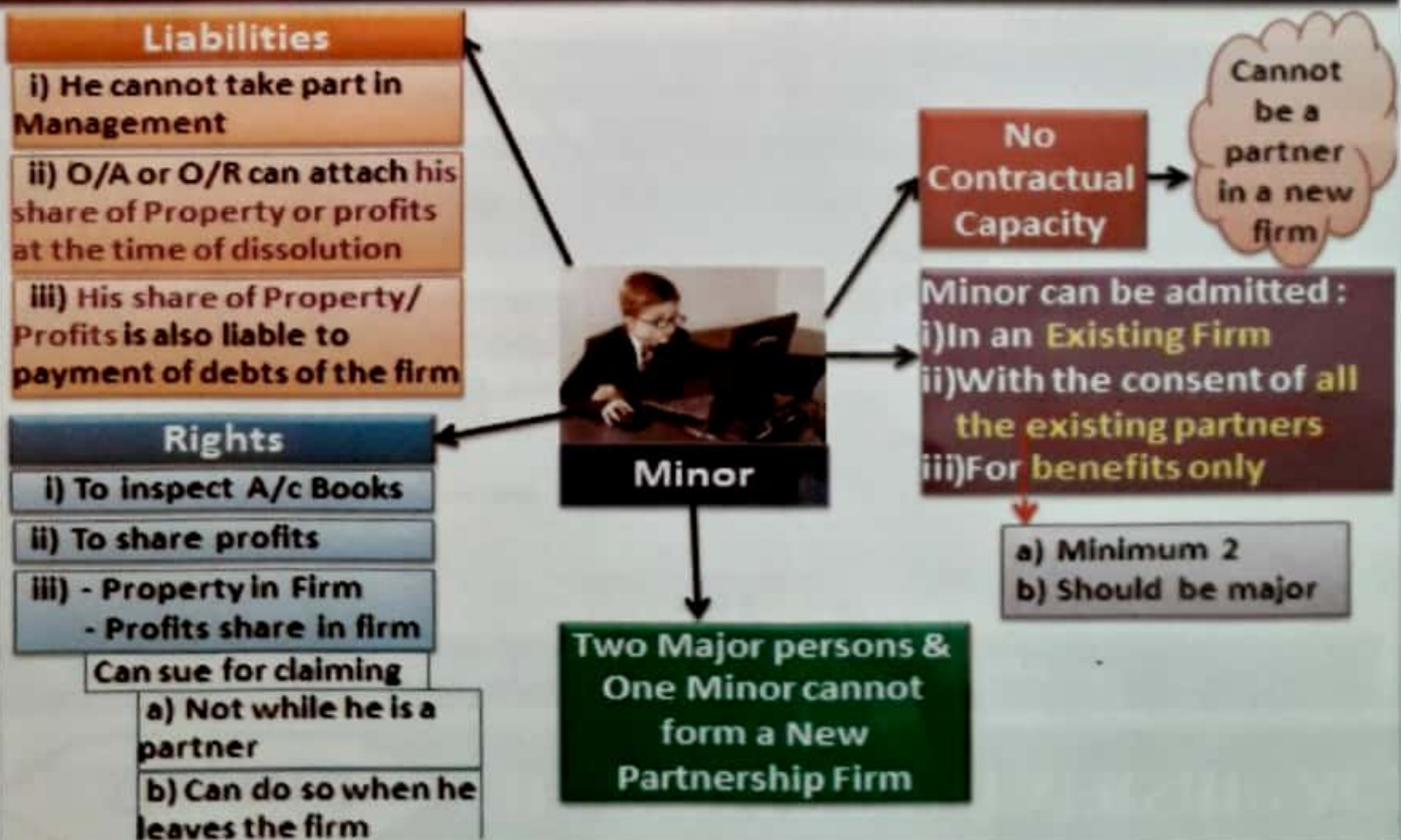
Minor's position in a Partnership Firm on attaining Majority



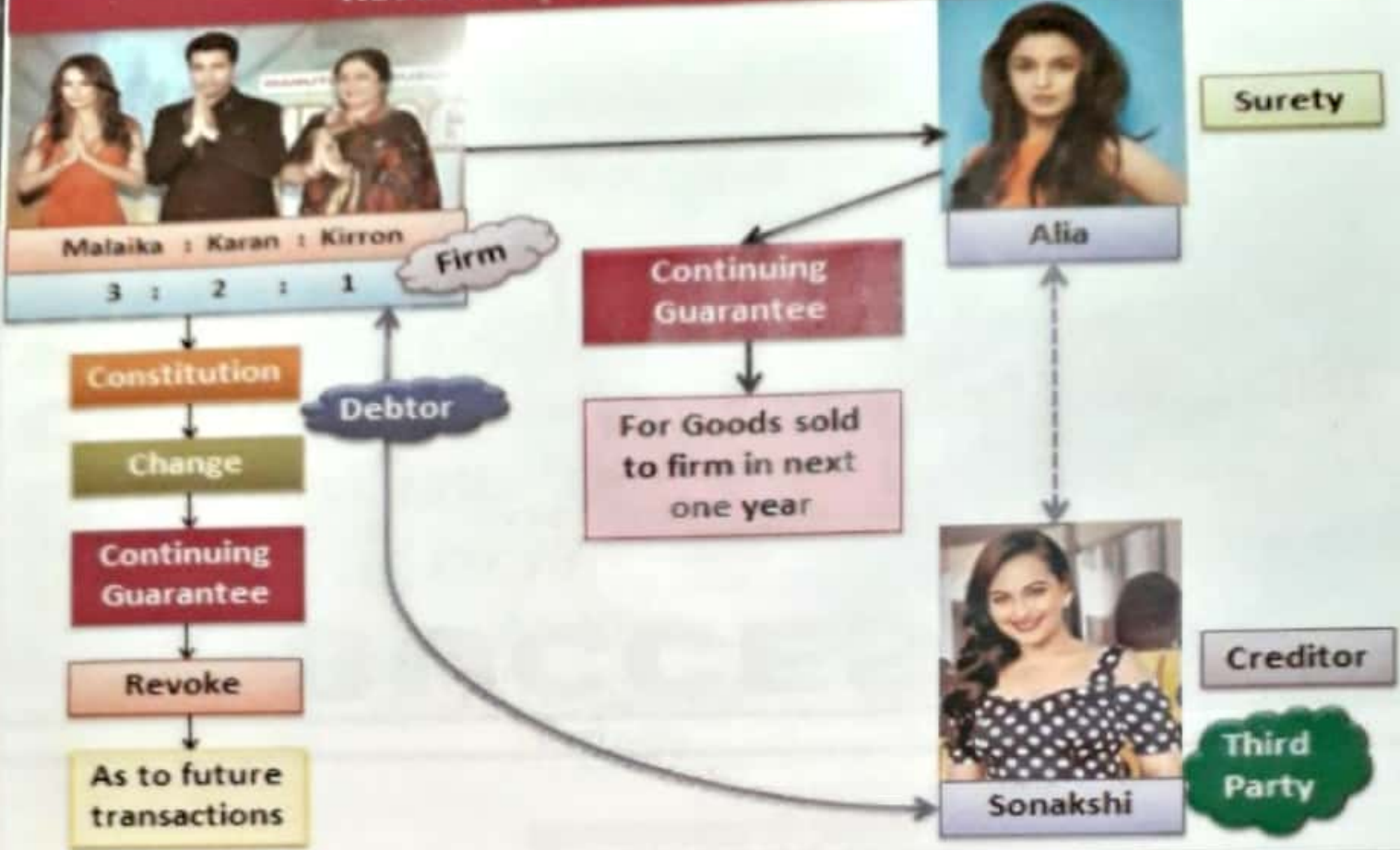
Example



Minor's position in a Partnership Firm

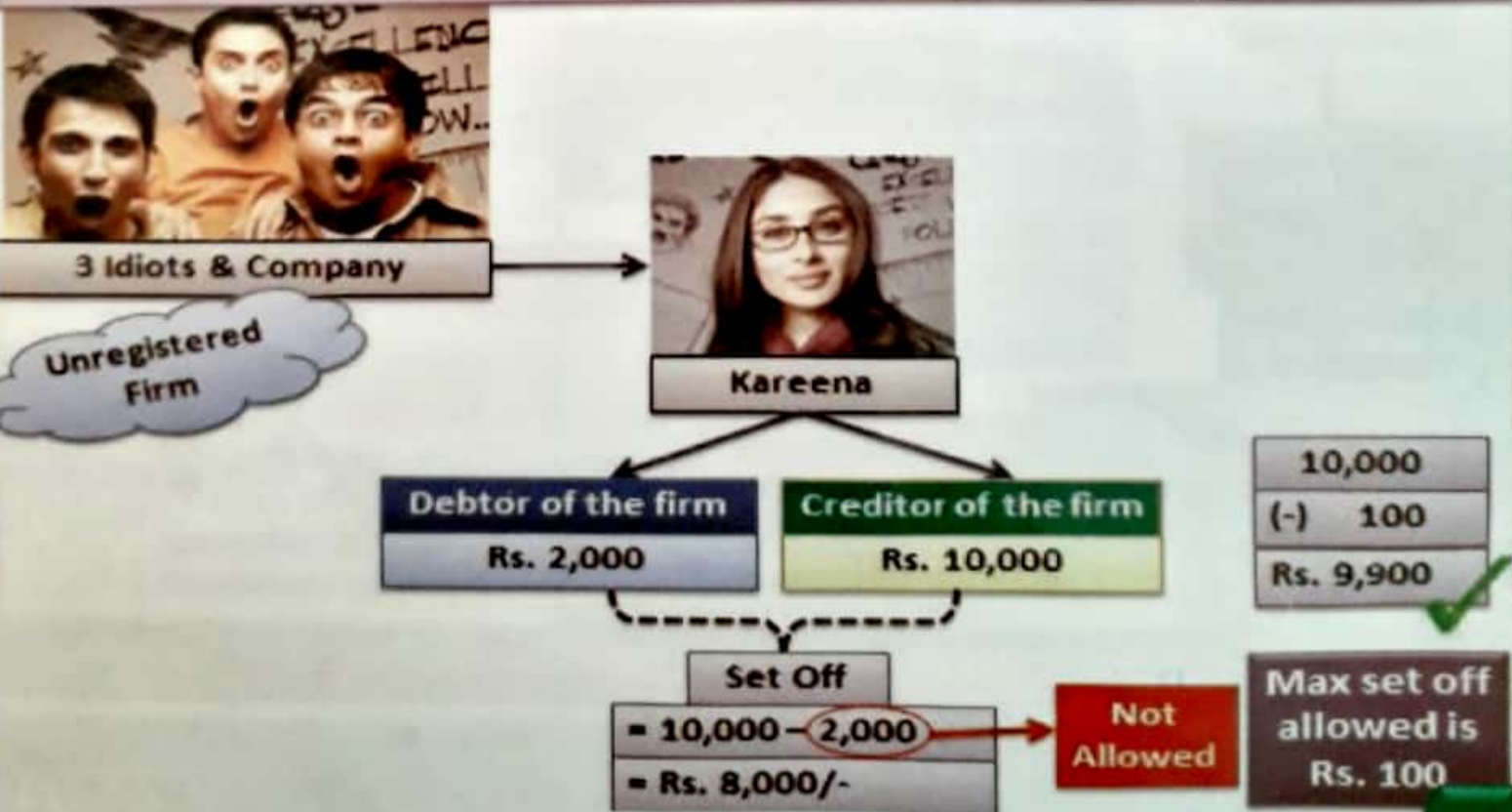


Revocation of Continuing Guarantee



Registration & Dissolution of the firm

Set off Rule



Registration & Dissolution of the firm

Case 1



Amitabh : Jaya : Abhishek

Registered Firm

Expired

Bachchans & Co.

Debtor



Vivek

Rs. 1,00,000

Filed a suit against Vivek for recovery of Rs. 1,00,000/- without giving notice to registrar about death of Mr. Amitabh

In the name of the firm

Bachchans & Co.

Case 2



Amitabh : Jaya : Abhishek

Registered Firm

Expired

Bachchans & Co.

Debtor



Vivek

Rs. 1,00,000



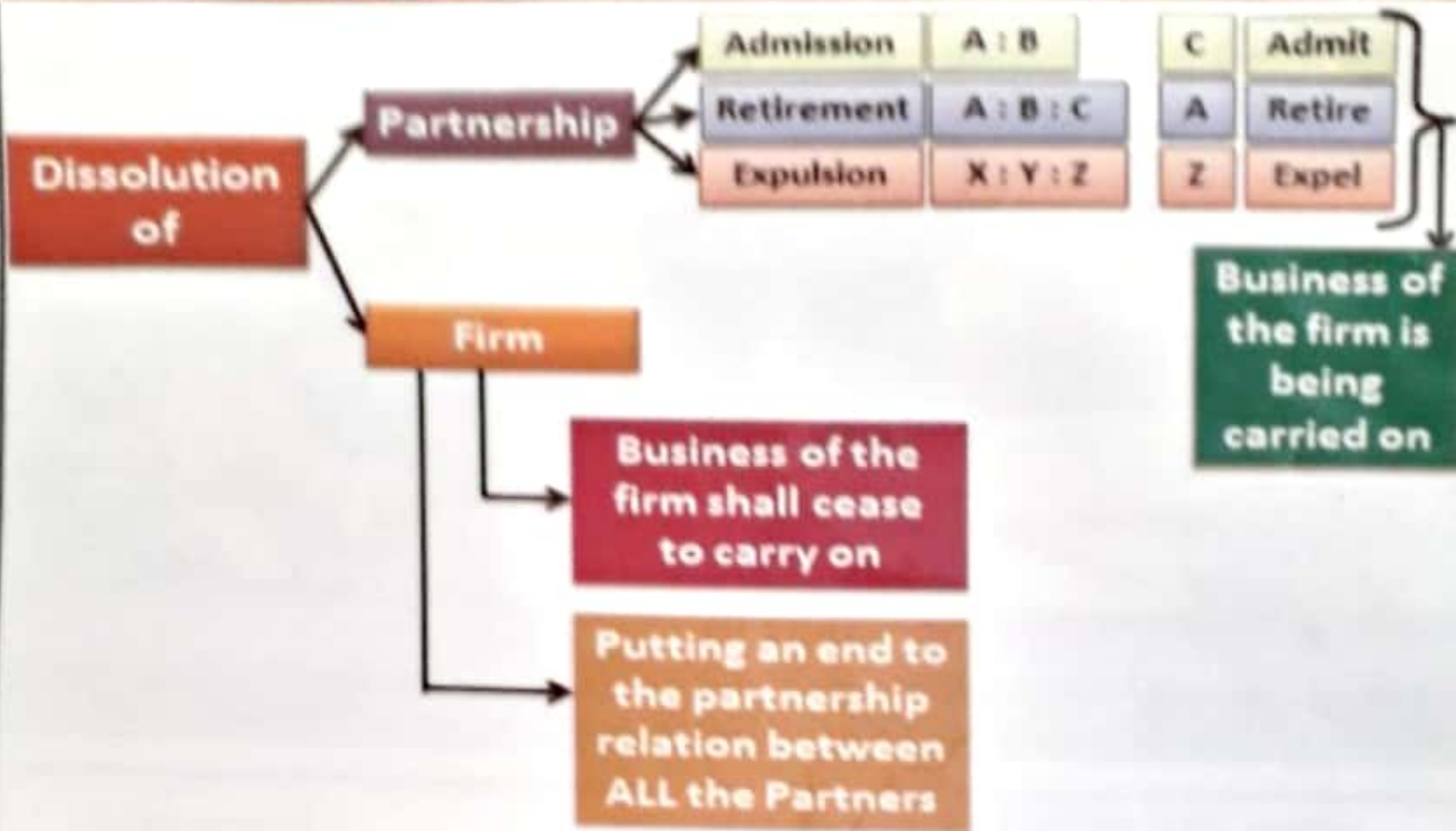
Jaya : Abhishek : Aishwarya

Admit

Bachchans & Co.

Sued Vivek in the name of the firm without giving notice to registrar

Registration & Dissolution of the firm



SUCCESS

SEE YOUR GOAL

UNDERSTAND THE OBSTACLES

CREATE A POSITIVE MENTAL PICTURE

CLEAR YOUR MIND OF SELF DOUBTS

EMBRACE THE CHALLENGE

STAY ON TRACK

SHOW THE WORLD YOU CAN DO IT

