The Partnership Act, 1932

(Act No.IX of 1932)

Contents

	Sections	Particulars
	00000000	Preamble
	1	Short title extent and commencement.
	2	Definitions.
	3	Application of provisions of Act IX of 1872.
* * * *	4	Definition of "Partnership", "Partner
	5	Partnership not created by status.
	6	Mode of determining existence of partnership.
*	7	Partnership-At-Will.
A	8	Particular Partnership.
· · · · ·	9	General duties of partners.
	10	Duty to indemnify for loss caused by fraud.
	10	Determination of rights and duties of partners by contract.
	12	The conduct of the business.
	13	Mutual right and liabilities.
*	14	The property of the firm.
	15	Application of the property of the firm.
*	16	Personal profits earned by partners.
64	17	Rights and duties of partners after a change in the firm.
*	18	Partner to be agent of the firm.
- *	19	Implied authority of partner as agent of the firm.
~	20	Extension and restriction of partner's implied authority.
	20	Partner's authority in an emergency.
	21	Mode of doing act to bind firm.
	22	Effect of admission by a partner.
	23	Effect of notice to acting partner.
*	24	Liability of a partner for acts of the firm.
	26	Liability of the firm for wrongful acts of a partner.
	20	Liability of firm for misapplication by partners.
×	28	Holding out.
+	29	Rights of transferee of a partner's interest.
*	30	Minors admitted to the benefits of partnership.
\$	31	Introduction of a partner.
*	32	Retirement of a partner.
# #	33	Expulsion of a partner.
	34	Insolvency of a partner.
* *	35	Liability of estate of deceased partner.
*	36	Right of outgoing partner to carry on competing business.
	37	Right of outgoing partner in certain cases to share subsequent profits.
**	38	Revocation of continuing guarantee by change in firm.
~	39	Dissolution of a firm.
	40	Dissolution by agreement.
	41	Compulsory dissolution.
	42	Dissolution on the happening of certain contingencies.
	43	Dissolution by notice of partnership at will.
* *	43	Dissolution by the Court.
	44	Liability for acts of partners done after dissolution.
	-10	

	46 Right of partners to have business wound up after dissolution.			
	47 Continuing authority of partners for purposes of winding up.			
\$	48	Mode of settlement of accounts between partners.		
	49	Payment of firm's debts and of separate debts.		
	50	Personal profits earned after dissolution.		
	51	Return of premium on premature dissolution.		
	52	Rights where partnership contract is rescinded for fraud.		
	53	Right to restrain from use of firm-name or firm-property.		
	54 Agreements in restraint of trade.			
	55	Sale of goodwill after dissolution.		
 56 Power to exempt from application of this chapter. 57 Appointment of registrar of firms and deputy and assist 		Power to exempt from application of this chapter.		
		Appointment of registrar of firms and deputy and assistant registrars.		
	58	Application for registration.		
*	59	Registration.		
59A-I Late registration on payment of penalty.		Late registration on payment of penalty.		
	59A	Deletion and addition of certain entries relating to certain firms.		
	59B	Deletion of entries relating to certain firms by reason of formation.		
	60	Recording of alterations in [Firm-Name, Nature of business]		
	61	Noting of closing and opening of breaches.		
	62	Noting of changes in Names and Address of partners.		
63 Recording of changes in and dissolution of a firm.		Recording of changes in and dissolution of a firm.		
	64	Rectification of mistakes.		
	65	Amendment of register by order of court.		
	66 Inspection of register and filed documents.			
	67	Grant of copies.		
68 Rules of ev		Rules of evidence.		
*	69 Effect of Non-Registration.			
	69A	Penalty for contravention of Section 60,61,62, or 63.		
	70	Penalty for furnishing false particulars.		
	70A	Maximum fees and power to amend schedule I.		
	71	Power to make rules.		
	72	Mode of giving public notice.		
	73	Repeals.		
	74	Savings.		
		THE SCHEDULES		
	1	Maximum Fees		
	2	Enactments repealed - By repealing act, 1938 (1 of 1938) sec. 2 and schedule		

PREAMBLE

×

[IX OF 1932]

(IN ITS APPLICATION TO THE STATE OF MAHARASHTRA)

(Received the assent of the Governor-General on 8th April, 1932)

AMENDED BY MAH. 29 OF 1984 (1-1-1985) 1