

**GIRLS' HIGH SCHOOL & COLLEGE, PRAYAGRAJ**

**SESSION: 2020-2021**

**CLASS: 9 B, C**

**SUBJECT: COMMERCIAL APPLICATIONS**

**WORKSHEET: 02**

Note: Parents are expected to ensure that the student spends two days to read and understand the chapter according to the book and thereafter answer the given questions.

Book: ICSE Commercial Applications Part 1 ( of class 9<sup>th</sup> ) By Dr. C.B. Gupta

**CHAPTER: 3- PARTNERSHIP**

**ANSWER THE FOLLOWING QUESTIONS IN BRIEF:-**

**Question No. 1.**

Briefly explain the difference between –

- a) Active Partner and Sleeping Partner.
- b) Secret Partner and Limited Partner.
- c) Partner by Estoppel and Partner by Holding Out.
- d) Partnership and Sole-proprietorship.
- e) Partnership at Will and Particular Partnership.

**Question No. 2**

Justify either **FOR** or **AGAINST** by giving two reasons for each:-

- a) Partnership business suffers from instability.
- b) Registration is compulsory in Partnership.
- c) Partnership is not freed from legal restrictions.
- d) Every partner is an agent of the firm.
- e) A partnership is formed by one person.

**Question No. 3**

- a) Who is known as Partner in Profit only?
- b) Who is a Nominal Partner?
- c) What is General Partnership?
- d) State two advantages of registering the Partnership.
- e) Explain Minor as a Partner.

**ANSWER THE FOLLOWING QUESTIONS IN DETAIL:-**

**Question No. 1.**

- a) Explain the circumstances in which Partnership is suitable.
- b) How is a Partnership registered?
- c) What is Partnership Deed? State its contents.

**Question No. 2.**

- a) Explain the characteristics of Partnership.
- b) Discuss the merits and demerits of Partnership.
- c) Distinguish between Partnership and Joint Hindu Family Business.

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