

TopYug Educations

CA FOUNDATION – BUSINESS LAWS

TEST 8 – THE LLP ACT, 2008

Answer any 6 questions. Each question carries 4 marks each. Duration – 60 Mins

1. What do you mean by Limited Liability Partnership (LLP)? What are the advantages of forming a LLP for doing business?
2. State the essential elements & steps involved to incorporate a LLP?
3. Who are the individuals which shall not be capable of becoming a partner of a Limited Liability Partnership?
4. What is the procedure for changing the name of Limited Liability Partnership (LLP) under the LLP Act, 2008?
5. Explain the circumstances in which LLP may be wound up by Tribunal under the LLP Act, 2008.
6. "LLP is an alternative corporate business form that gives benefit of limited liability of a company and flexibility of partnership". Explain.
7. Discuss the conditions under which LLP will be liable and not liable for the acts of the partner.

GOOD LUCK !