***Assignment for Internal Evaluation (30 MARKS)***

**Non-CBCS**

**6th Semester**

**Subject - Regulatory Framework of Business –II**

**Paper – 604**

**Last Date of Submission – 11/08/2021**

**Q1.Write short notes on the following terms: (2x5=10)**

1. **Partnership**
2. **Dormant Partner**
3. **Partnership at will**
4. **Partnership Deed**
5. **Incoming Partner**

**Q2. Write the answer of the following questions: (5x4=20)**

1. **What the essential elements of partnership?**
2. **Distinguish partnership from joint stock company.**
3. **Discuss the duties of partners.**
4. **Can a new partner be introduced in the firm? If yes, when does his liability commence?**