



Helicopter View

IPA Unit 2

General Duties of Partners

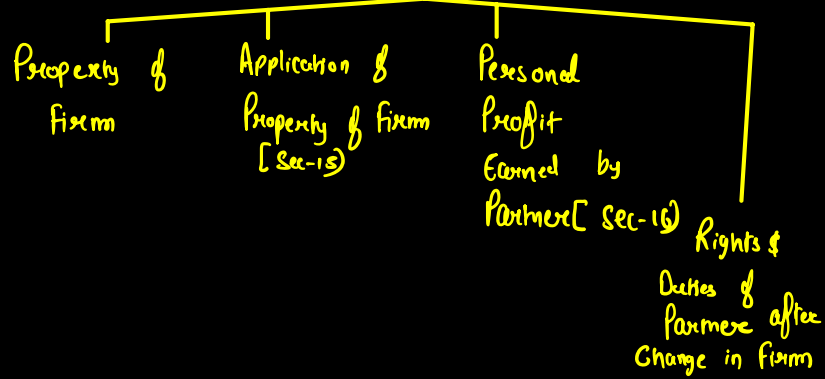
3 Duties

- Duty to Indemnify for loss caused by fraud [Sec-10]

- Determination of Right and Duties of Partners by Contract between the partners [Sec-11]

- Conduct of business [Sec-12]

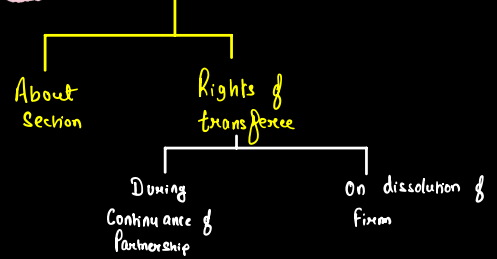
Partnership Property [Sec-14]



Liability to third Party [Sec-25 to 27]

- Liability of Partner for Acts of Firm [Sec-25]
- Liability of firm for wrongful acts of Partner [Sec-26]
- Liability of firm for Mis application by Partners [Sec-27]

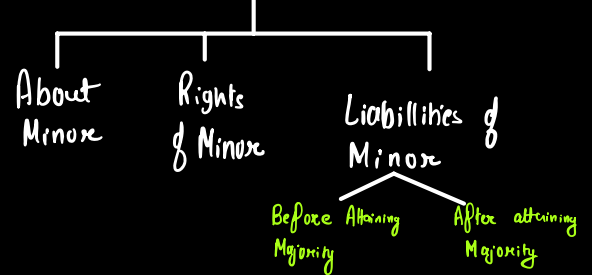
Right of transferee of Partner Interest [Section - 29]



Relation of Partner to third Party

- Partner to be Agent of firm [Sec-18]
- Implied Authority of Partner as agent of firm [Sec-19]
- Extension and Restriction of Partner's Implied Authority [Sec-20]
- Partner Authority in Emergency [Sec-21]
- Effect of Admissions by Partner [Sec-23]
- Effect of Notice to Acting Partner [Sec-24]

Minor admitted to Benefits of Partnership



Legal Consequences of Partner Coming in and Going Out. [Sec- 31 to 35]

- Liabilities of New Partner [Sec-31]
- Retirement of Partner [Sec-32]
- Liabilities of an Outgoing Partner

- Right of an outgoing partner to Carry on Competing Business [Sec-36]

- Expulsion of Partner [Sec-33]
- Insolvency of Partner [Sec-34]
- Liability of Estate of deceased Partner [Sec-35]

- Right of partner in certain cases to share subsequent profit [Sec-37]
- Revocation of Continuing Guarantee by change in firm. [Sec-38]