

AI Legal Document Analyzer Report

File: scanned legal document.pdf

Document Type: Employment Contract

Risk Level: Low

Summary:

Non Executive Partner /Partner

Executive Partner/ Designated Partner: Executive

Partner/Designated Partner shall devote sufficient time as may
be required for the purpose of business of LLP,

Mutual Rights and Duties of Partners of LLP

Besides the rights and duties specified elsewhere in this LLP

Agreement, following shall be mutual rights and duties of
partners of LLP

ERR xd %

{7]

(a) the LLP shall indemnify each partner in respect of
payments made and personal liabilities incurred

1. in the ordinary and proper conduct of the business of
the limited liability partnership: or

2. in or about anything necessarily done for the
preservation of the business or property of the LLP

(b) Each Partner shall indemnify the LLP for any loss caused to

it by his fraud in the conduct of the business of LLP

(c) Each partner shall render true accounts and full information of all things affecting the LLP to LLP, Executive, Designated partners. To carry on the business of ship builders and repairs and refitters and vendors of ships, and vessels and or repairers of engines, boilers, machinery and any other parts required for ships and vessels and to instruct and maintain for the use of the company repairing or docking of ships and other vessels and to aid in or contribute to the construction of any such works.

C. Refund of Contribution: The Contribution of partner will not be refundable except

(a) in case of Death, Resignation, Expulsion, Cessation and or

for any other reason of the partner or (b) winding up of LLP

E. Refund of Contribution in case of Closure of Business: When it is decided that business of LLP be closed, all secured and unsecured creditors should be first paid.

(e) Every partner shall account to the LLP for any benefit derived by him without the consent of the Limited Liability Partnership from any transaction concerning the LLP, or from any use by him of the property, name or any business connection to LLP

(f) Any partner shall not divulge business information, trade secrets or confidential information of LLP to any outsider, except where required by the any law in force.

Detected Clauses:

Confidentiality: Found

Termination: Found

Payment: Found

Liability: Found

Dispute Resolution: Found

Governing Law: Found

Intellectual Property: Missing

Non-Compete: Found

Indemnity: Found

Force Majeure: Missing