in the firm name of the partnership, represents himself. or who knowingly suffers himself to be represented as a member of a partnership becomes liable to third persons as a partner for all the obligations of the partnership.

If after the death of a partner the partnership business is continued in the old firm name, the continued use of that name or of the name of the deceased partner, as part thereof, does not in itself make his estate liable for any obligations incurred by the partnership after his death.

[Part] IV. — DISSOLUTION AND LIQUIDATION OF ORDINARY PARTNERSHIPS.

1172. — An ordinary partnership is dissolved :

1) In the cases, if any, provided by the contract of partnership.

2) If made for a definite period of time, by the expiration of such period.

3) If made for a single undertaking, by the termination of such undertaking

4) If made for an indefinite period of time, by any of the partners giving to the other partners one month notice of his intention to withdraw from the partnership.

5) By any of the partners dying or becoming bankrupt or incapacitated.

An ordinary partnership may also be dissolved by the Court on application by a partner in any of the following cases :

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An ordinary partnership may also be dissolved by the Court on application by a partner in any of the following cases :

1) When a partner, other than the partner suing. wil[l]fully or by gross negligence violates any essential obligation imposed upon him by the partnership contract.

2) When the business of the partnership can only be carried on at a loss and there is no prospect of its fortunes being retrieved.

3) When there is any other cause making the continuance of the partnership an impossibility.

1173. — If at the expiration of the period agreed upon, the business of the partnership is continued by the partners or by such of them as habitually managed it during the said period, without any settlement or liquidation of accounts, the partners are deemed to have agreed to continue[ ]the partnership for an indefinite period of time.

1174. — In any case under Section 1172, sub-section 4 or 5, if the subsisting partners buy the share of the partner whose membership has ceased, the contract of partnership continues between the subsisting partners.

1175.—When a partnership is dissolved, the partners must liquidate its business.

1176. — The liquidation must be made in the following order :

1) Performance of the obligations incurred towards third persons,

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1) Performance of the obligations incurred towards third persons,

2) Reimbursement of advances made and expenses incurred by the partners in managing the business of the partnership.

3) Return of the contributions made by each partner.

The balance, if any, must be distributed as profit between the partners.

1177. — If, after the performance of the obligations incurred towards third persons and reimbursement of advances and expenses, the assets are insufficient to return the whole of the contributions to the partners, the deficiency constitutes a loss and must be divided as such.

[Part] V. — REGISTRATION OF ORDINARY PARTNERSHIPS.

1178. — An ordinary partnership may be constituted as a juristic person distinct from the persons of whom it is composed, by being registered as provided in the following sections.

1179. — The entry in the register must contain the following particulars :

1) The firm name of the partnership.

2) Its object.

3) The address of the principal business office and of all branch offices.

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