

## **PARTNERSHIP ACT & SPECIFIC RELIEF ACT**

The Partnership Act defined the relationship between two or more persons who agree to share the profits of a business. The partnership laws fall under the governing body Ministry of Corporate Affairs, the act superseded the Partnership Law contained in Chapter XI of the Indian Contract Act, 1872. The present act purports to define the laws relating partnership. The law has rapidly emerged and is significant as people enter into partnership agreements to achieve utmost profits out of businesses. The Specific Relief Act, 1963 deals with civil and contractual remedies when there has been a breach of contract between parties. It deals with specific remedies. Specific Relief means 'relief in specie' which means 'in the actual specified form'. So, the Act is basically about fulfilling the exact particular obligation or that specific performance which the breaching party was supposed to do. The Act sets forth the types of remedies available to a person when there has been a breach of contract.

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