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SUPREME COURT

Supreme Court Rules Outgoing Partner Entitled to Share of Profits Derived from Firm's Assets Until Final Settlement

Sheikh Rayees • November 12, 2024

PUBLISHED REPORT

In a landmark decision, the Supreme Court has affirmed that an outgoing partner retains the right to a share of the profits generated from their portion of the firm's assets, even after the partnership is dissolved. This right persists until a final settlement of accounts is reached, ensuring fairness in the division of assets and profits. The bench, headed by Chief Justice DY Chandrachud, with Justices JB Pardiwala and Manoj...

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