

J. B. NAGAR CPE STUDY – WIRC OF ICAI

PRESENTS

PHYSICAL STUDY CIRCLE MEETING

ON

CHANGING PARADIGM OF LLPs

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Limited Liability Partnership (LLP)


- Governed by the Limited Liability Partnership Act, 2008
- Partnership Deed contains T&Cs.
- Mutual Rights and Duties of Partners as per LLP Deed. If Deed silent, the same as per 1st Schedule to LLP Act pursuant to Section 23 (4).
- Partners' Contribution – No equity shares concept.
- Main objects mentioned in the deed
- Minimum 2 designated partners (Individuals) and 2 partners (Individuals and Body Corporates).
- Separate recognition under Income Tax Laws.
- Separate taxation regime specified.
- Limited Liability.
- Annual Filings include Form LLP 8 - Statement of Solvency, Form 11 – Annual Return, Any changes in particulars of Deed, DIR 3 KYC.



Can a HUF be appointed
as Partner?

No. The benefit of LLP is
that any body corporate
can be Partner *

Individuals can be
Designated Partner



- * - Section 5 of LLP Act states that Individual or Body Corporate can be Partner in LLP.
- Section 7 states that LLP shall have minimum 2 Designated Partners – At least one Resident in India.
- Circular 13/2013 dated 29/07/2013 – HUF Is not a Body Corporate. Hence, cannot become partner in LLP.

Particular	Company	LLP
Governing law	The Companies Act, 2013 and Rules made thereunder	The LLP Act, 2008 and Rules made thereunder
Formation for charitable / no-for –profit activities	Company can be not – for – profit	Profit motive essential for LLP
Minimum number of members / partners	Minimum 2 - private company minimum 7 - public company	Minimum 2 partners
Designated partners / directors / managing partners	Minimum 2 directors - private company minimum 3 - public company	Minimum 2 designated partners. No other requirement of KMP / Managing Partner
Maximum number of members / partners	Maximum 200 - private company. public company – No Cap	No cap on the maximum number of partners
Ownership and Management distinction	The ownership (i.e. the shareholders) and management (i.e. the board of directors) are separate in a company structure	No defined distinction. Partners and Designated Partners
Liability of Members / Partners	Liability of members (in case of company is limited by shares) to the extent of unpaid amount on shares held by them.	Liability of partners is limited up to their agreed capital contribution. Every partner shall indemnify the LLP for any loss caused to it by his fraud in the conduct of the business of LLP.

Particular	Company	LLP
Meeting	Minimum one meeting of the board in every three months (One every half year for Small Companies) and annual general meeting every year.	Meeting of the Partners Designated Partners to be held as per the provisions of LLP Agreement.
Admission as a partner / member	A person can become a member by subscribing or buying shares in the company.	A person can be admitted as a partner as provided in the LLP Agreement.
Share certificate	Right / interest of the members in the company is evidenced by the accompanying share certificate (s)	No provision. As per LLP Agreement
Financial year	According to section 2(41) of the Companies Act, 2013, 01 st April to 31 st March and where it has been incorporated on or after the 1 st January of a year, the period ending on the 31 st day of March of the following year, in respect whereof financial statement of the company or body corporate is made up.	01 st April to 31 st March. However, in the case of an LLP incorporated after the 30 th day of September of a year, the financial year may end on the 31 st day of March of the year next following that year. (i.e. up to 18 months)

Particular	Company	LLP
Filing of annual accounts	Balance sheet and profit and loss account are required to be filed with the ROC annually in the prescribed form.	Statement of Accounts and Solvency is required to be filed with the ROC annually in the prescribed form.
Audit of accounts	According to the provisions of the Companies Act, 2013, books of account are required to be audited annually.	Exemption from audit given to small-size LLPs with turnover of up to Rs. 40,00,000 or contribution Rs 25,00,000. [Proviso to Rule 24(8)]
Profit sharing / remuneration	Remuneration can be given to the executive / non – executive directors in accordance with the provisions of the Companies Act. 2013	Profit sharing / drawings to be as per the LLP Agreement. Remuneration of partner(s) has to be as per the LLP Agreement.

COMPARISON BETWEEN PARTNERSHIP FIRM V/S LLP

Sr. No.	Category	Partnership Firm	LLP
1.	Prevailing Law	Partnership is prevailed by 'The Indian Partnership Act, 1932' and various Rules made there under	Limited Liability Partnership are prevailed by 'The Limited Liability Partnership Act, 2008' and various Rules made there under.
2.	Registration	In partnership firm registration is optional	Registration under Limited Liability Partnership Act 2008.
3.	Distinct entity	Partnership firm is not a separate legal entity	It is a separate legal entity under the Limited Liability Partnership Act, 2008.
4.	Name of Entity	Any name as per choice under partnership.	Name should contain 'Limited Liability Partnership' or 'LLP' as suffix.
5.	Number of Members	Minimum 2 and Maximum 50	Minimum 2 partners and there is no limitation of maximum number of partners.
6.	Annual Filing	No such provision	Annual Return in Form 11 and Statement of Solvency in Form 8

WHETHER LLP CAN BE PARTNER IN A FIRM? [2021] 126 TAXMANN.COM 96 (KERALA) JAYAMMA XAVIER V. REGISTRAR OF FIRMS

- RoF stated that some provisions of LLP Act inconsistent with Partnership Act – Partnership Act makes partners jointly and severally liable for acts of Firm. For LLP, liability restricted as per LLP Deed. Foreign LLP permitted, foreign partnership not permitted.
- LLP is Body Corporate as it is incorporated – considered as Persons under the Partnership Definition.
- Liabilities of Partners of LLP cannot have relevance where LLP itself becomes partner.
- In this case, Partnership Deed executed between Individual and a Body Corporate – LLP would have liability independently of the liability of partners.
- Impugned order was set aside.

LLP – Incorporation:

- Web Form FiLLiP in MCA V 3.0
- Obtain DSC / DIN – Integrated with FiLLiP Web Form – Obtain up to 5 DIN with FiLLiP Web Form.
- Check name availability and obtain name approval via RUN – LLP.
- Fill form FILLiP for incorporation – Name approval can be filled with FILLiP.
- PAN and TAN with FiLLiP
- Attachment:
 - ID / Recent Address Proof of Partners / DP
 - Consent of the Partners / DP
 - Subscriber sheet cum consent sheet.
- File LLP Deed with Form 3 within 1 month of incorporation.

CONVERSION FROM PRIVATE COMPANY/UNLISTED PUBLIC COMPANY INTO LIMITED LIABILITY PARTNERSHIP (LLP)

Process of Conversion of a Pvt Ltd Co/ U.Pub co. to an LLP

- Obtain DIN
- Conduct a Board Meeting
- Application for Name availability
- Draft Limited liability partnership agreement (LLP Agreement)
- File E- form FiLLiP (Filing of Incorporation Documents)
- File E-form 18 (Application for conversion).
- Obtain Certificate of Registration (Form 19)
- File E Form 3 (Information of LLP Agreement)
- Certificate of Incorporation as LLP
- The limited liability partnership shall inform the concerned Registrar of Companies about conversion of private company/Unlisted Pub Ltd co. into limited liability partnership in Form 14. - **now omitted,**

[2020] 115 TAXMANN.COM 120 (NCLT - KOLKATA)
PADMADHAR REALTY LLP V. REGISTRAR OF COMPANIES
(SEC 252 OF CO. ACT, 2013 R.W. SEC 75 OF LLP ACT, 2008 AND
RULE 37 OF LLP RULES

- Private Company converted to LLP – Not filed Annual Returns since 2015 due to internal disputes.
- Struck off by RoC – Application for restoration of Name.
- ROC contention that Sec 252 of Companies Act, 2013 does not provide for restoration of LLP. Restoration clauses not there in LLP Act / Rules.
- Restoration was allowed with payment of legal cost and filing of overdue returns.

[2019] 111 TAXMANN.COM 431 (NCL-AT)
REGISTRAR OF COMPANIES, MAHARASHTRA V. ACADIA HOTELS &
RESORTS LLP

- Private Company converted to LLP – LLP Deed filed but resubmission required.
- 2012 matter – E – Filing was introduced – Resubmission query not received in LLP. In V2 of MCA in 2015, the Annual filings were linked with LLP Form 3 – Couldn't file Annual filings owing to resubmission query.
- Appeal was beyond 45 days without sufficient cause – Was not allowed.
- However, NCLAT upheld the order which allowed LLP Deed in Form 3 to be resubmitted without payment of late / additional fee as resubmission query was not received in LLP.
- “Adopting a blood thirsty approach and that too against compliant entities is unwarranted moreso when such entities complied with the legal requirements and made compliances in accordance with the then prevailing system.” – during 2012 to 2016 – Annual filings accepted without hassles.

[2018] 92 TAXMANN.COM 93 (SC)
SKY LIGHT HOSPITALITY LLP V. ASSISTANT
COMMISSIONER OF INCOME-TAX

- Company converted into LLP.
- Notice of reassessment issued in the name of erstwhile Company – challenged.
- HC held that was not a jurisdictional error, but an irregularity and procedural/technical lapse which could be cured under section 292B – would not invalidate reassessment proceedings.
- SLP against impugned order was dismissed.

CONVERSION OF LLP TO COMPANY:

- Consent required from all partners and advertisement to be published in newspapers (English and Vernacular) – Objections invited.
- SPICE + Form, URC 1 and AGILE Pro S form to be filed.
- Statement of Assets and Liabilities of LLP to be prepared.
- MoA / AoA of Company to be prepared – For Indian nationals as subscribers, E – MoA / AoA. If foreign national, then Documents to be appostiled / notarized by Consulate of Foreign Embassy.
- Prepare DIR 2 / INC 9 of all Directors along with declaration of deposits.
- File all forms with CRC and obtain COI.

ANNUAL FILINGS FOR LLP

- Form LLP 11 is an Annual Return of an LLP – 60 days from close of Financial Year
- LLP Form 8 is a Statement of Account & Solvency within the 30 days counting from the end of six months of the closing of a financial year.
- DIR 3 KYC – annual requirement for all Partners / Designated Partners.
- Web based forms – most details prefilled. Prepare – Submit – Download – Affix DSC – Upload – Pay Fees.

Tax rate in case of partnership firm (Including LLP)

- Flat 30 % tax rate charge on Partnership firm or LLP's Income (Without any exemption) + 12% Surcharge (If Income > Rs. 1 Cr) + 4% Health and Education Cess.
- Simple Interest @ 12% p.a. allowed to partners as per Income Tax Act..
- Remuneration (Only to Working Partner, Only if authorized by Deed)

Particulars	Rate
First 300000 Book Profit	Rs. 150000 or @ 90% of Book Profit, which is more
Balance Book Profit	@ 60%

Note: Alternate Minimum Tax (AMT) applicable in case of LLP – 18.5% of adjusted total income.

AUDIT PROVISIONS

- Audit under LLP Act applicable if:
 - Contribution > Rs. 25 Lakhs
 - Turnover > Rs. 40 Lakhs.
- Tax Audit under Section 44AB of Income Tax Act, 1961 applicable if:
 - Turnover exceeds Rs. 1 Crores for Business
 - Turnover from business exceeds Rs. 10 Crores if aggregate of all cash payments and cash receipts do not exceed 5% of the amount.
 - Turnover exceeds Rs. 50 Lakhs for Profession.

LLP Amendment Act – Brief features

- 1** Definitions in the Act aligned with the Companies Act, 2013 including Body Corporate, RD, Registrar, Name approval provisions
- 2** Small LLP introduced – Contribution not exceed Rs 25 Lakhs or such higher amount not exceeding Rs. 5 Crores as may be prescribed.
- 3** Turnover in immediately preceding FY not exceeding Rs. 40 Lakhs or such higher amount not exceeding Rs. 50 Crore as may be prescribed.
- 4** Penalty provisions amended – Contraventions decriminalized.
- 5** NFRA given powers to prescribe AS and Auditing Standards for LLPs or class of LLPs
- 6** Start-up LLP defined – Penalty provisions for Small LLP and Startup LLP restricted to Rs. 100000 for LLP and Rs. 50000 for Partner.

STARTUP INDIA

- Incorporated as
 - A private limited company or
 - OPC or
 - Registered as a partnership firm or
 - Incorporated as LLP in India;
- Up to ten years from the date of its incorporation/registration
- Turnover since incorporation / registration < Rs. 100 Crores in any of financial years
- It is working towards innovation, development or improvement of products or processes or services, or if it is a scalable business model with a high potential of employment generation or wealth creation.
- Provided that any such entity formed by splitting up or reconstruction of a business already in existence shall not be considered a 'Startup'

STARTUP INDIA

- Any such entity formed by splitting up or reconstruction of a business already in existence shall not be considered a 'Startup'
- Details required for obtaining Registration as Startup:
 - Incorporation details
 - Authorized Person details
 - Directors / Signatory Details
 - What is the gap that the startup is solving
 - How is it solving the gap with specific focus to market
 - Whether the product is an innovation / improvement / large scale employment generation.

STARTUP INDIA

- Benefits of registering as Startup:
 - Relaxation in Public Procurement – Get registered as sellers on Government E Marketplace. Relaxation in prior turnover, prior experience and earnest money deposit.
 - IPR Relaxation – Fast tracking of Patent Applications, facilitators for IP applications and rebate in Patent Application of 80% and for trademark application of 50%.
 - Self-Certification under Labor Laws – Self certification of compliance under 6 labor and 3 environmental laws for a period of 3 to 5 years from incorporation.

STARTUP INDIA

- Benefits of registering as Startup:
 - exemption from. Section 56 (2) (viib) of Income Tax Act if duly signed declaration in Form 2 filed
 - Faster exit - Fast track exit scheme for start-ups – 90 days instead of 180 days.
 - Section 80IAC benefit – for 3 out of 10 years – exemption

LLP (AMENDMENT) ACT, 2021

- **KEY AMENDMENTS**

- On 11th February, 2022 MCA has issued notification that provisions of Section 1 to 29 of LLP Amendment Act, 2021 **have been made effective from 01st April, 2022.**
- **Definition of Business:** business includes every trade, profession, service and occupation except any activity which the Central Government may, by notification, exclude. **(Increased scope of definition).**
- **Resident of India: (Section 7(1) Explanation)** - A person who is resident in India **for just 120 days (reduced from 182 days) in financial year can be appointed as designated partner.**

NAMES WHICH ARE NOT ALLOWED: (SECTION 15(2)(B))- ABOUT NON AVAILABILITY OF NAME

- Earlier Clause- [(b) identical or too nearly resembles to that of any other limited liability partnership or a company or a registered trade mark of any other person under the Trade Marks Act, 1999.]

- No limited liability partnership shall be registered by a name which, in the opinion of the
 - I. Central Government is identical or
 - II. too nearly resembles to that of any other limited liability partnership or
 - III. a company or a registered trademark of any other person under the Trade Marks Act, 1999.”

CHANGE OF NAME OF LIMITED LIABILITY PARTNERSHIP: (SECTION 17)

BEFORE AMENDMENT

- In case of same Name Central Govt may direct to change the name within 3 month.

AFTER AMENDMENT

- Trademark owner can make application within 3 month from the date of Incorporation.
- Proviso – Application by Trademark Owner maintainable up to 3 years from incorporation / change of name.

SECTION 18 – OMITTED FULLY - Application for direction to change name in certain circumstances

ACCOUNTING STANDARDS FOR CLASSES OF LLPS

- The Central Government may, in consultation with the National Financial Reporting Authority constituted under section 132 of the Companies Act, 2013,
 1. prescribe the standards of accounting; and
 2. prescribe the standards of auditing,
 3. as recommended by the Institute of Chartered Accountants of India constituted under section 3 of the Chartered Accountants Act, 1949, for a class or classes of limited liability partnerships.”
- **This provision is in line with the provisions of Companies Act 2013**

COMPOUNDING OF OFFENCES: (SECTION 39)

- The Regional Director or any other officer not below the rank of Regional Director authorised by the Central Government may compound any offence under this Act which is punishable with fine only.
- a sum which may extend to the amount of the maximum fine provided for the offence but shall not be lower than the minimum amount provided for the offence
- it is hereby clarified that any second or subsequent offence committed after the expiry of the **period of three years from the date on which the offence was previously compounded, shall be deemed to be the first offence.**
- Every application for the compounding of an offence shall be made to the Registrar who shall forward the same, together with his comments thereon, to the Regional Director.
- **This provision is in line with the provisions of Companies Act 2013**

LIMITED LIABILITY PARTNERSHIP (AMENDMENT) ACT, 2021- PUNISHMENT FOR CONTRAVENTION OF SECTIONS 7, 8 AND 9 PENALTY CLAUSES AMENDED IN SECTION 10

BEFORE AMENDMENT	AFTER AMENDMENT
<ul style="list-style-type: none">Section 10 (2) - If the limited liability partnership contravenes the provision of sub-section (4) of section 7 (Consent to act as Designated Partner), and sub-section (5) of section 7 (Individual eligible to DP), Section 8 (Liability of DP) or section 9 (Changes in DP) , such limited liability partnership and its every partner shall be liable to a fine which shall not be less than Rs. 10000 but which may extend to Rs. 100000.	<ul style="list-style-type: none">(1) “Penalty – Rs. 10000 and in case of continuing contravention, Rs. 100 per day subject to a maximum of Rs. 100000 for the LLP and Rs. 50000 for every partner“(2) If the limited liability partnership contravenes the provision of sub-section (4) of section 7(Consent to act as Designated Partner), such limited liability partnership and its every designated partner shall be liable to a penalty of Rs. 5000 and in case of continuing contravention, with a further penalty of Rs. 100 per day subject to a maximum of Rs. 50000 for the LLP and Rs. 25000 for its every designated partner.(3) If the limited liability partnership contravenes the provisions of sub-section (5) of section 7 (Individual eligible to DP) or section 9 (Changes in DP), such LLP and its every partner shall be liable to a penalty of Rs. 10000, and in case of continuing contravention, with a further penalty of Rs. 100 per day subject to a maximum of Rs. 100000 for the LLP and Rs. 50000 for its every partner.”.

SECTION 13: REGISTERED OFFICE OF LIMITED LIABILITY PARTNERSHIP AND CHANGE THEREIN PENALTY CLAUSES AMENDED IN SECTION 13

BEFORE AMENDMENT

- “(4) If any default is made in complying with the requirements of this section, the limited liability partnership and its every partner shall be liable to a *fine* which shall not be less than Rs. 2000 but which may extend to Rs. 25000.”

AFTER AMENDMENT

- “(4) If any default is made in complying with the requirements of this section, the limited liability partnership and its every partner shall be liable to a *penalty* of Rs. 500 per day during which the default *continues*, subject to a maximum of Rs. 50000 for the LLP and its every partner.”.

[2022] 138 TAXMANN.COM 310 (DELHI)[25-02-2022]
AANCHAL MITTAL V. ANKUR SHUKLA (HC)
SECTION 13 R.W. SECTION 60 OF LLP ACT, 2008

- Access to Accounts of the LLP was denied to the Plaintiff.
- The reason that the application was filed in Delhi was stated that LLP had business in Delhi and the products were sold in Delhi through online and physical modes.
- LLP Agreement mentions that Registered Office of the LLP is in Hyderabad. The Agreement also stated that the Books of Accounts of the LLP was to be maintained at the Registered Office.
- Agreement also stated that Courts of Delhi would have jurisdiction.
- Held that There is no principal / subordinate office of LLP in Delhi and neither Accounts are maintained in Delhi. Jurisdiction cannot be decided by the LLP Agreement.
- Application was not allowed.

SECTION 21: PUBLICATION OF NAME AND LIMITED LIABILITY PENALTY CLAUSES AMENDED IN SECTION 21

BEFORE AMENDMENT

- (2) If the limited liability partnership contravenes the provisions of this section, the limited liability partnership shall be liable to a *fine* which shall not be less than Rs. 200 but which may extend to Rs. 25000.”

AFTER AMENDMENT

- “(2) If the LLP contravenes the provisions of this section, the limited liability partnership shall be liable to a *penalty* of Rs. 10000.”

SECTION 25: REGISTRATION OF CHANGES IN PARTNERS PENALTY CLAUSES AMENDED IN SECTION 25

BEFORE AMENDMENT

- “(4) If the LLP contravenes the provisions of sub-section (2) **(Notice regarding becomes or ceases to be a partner or Change in address of partners by LLP)**, the LLP and its every designated partner shall be liable to a fine which shall not be less than Rs. 2000 but which may extend to Rs. 25000.”
- (5) If the contravention referred to in sub-section (1) **(Notice regarding Change in name and address of partners by Partner)** is made by any partner of the limited liability partnership, such partner shall be liable to a fine which shall not be less than Rs. 2000 but which may extend to Rs. 25000.”

AFTER AMENDMENT

- “(4) If the LLP contravenes the provisions of sub-section (2) **(Notice regarding becomes or ceases to be a partner or Change in address of partners by LLP)**, the LLP and its every designated partner shall be liable to a *penalty* of Rs. 10000.
- (5) If the contravention referred to in sub-section (1) **(Notice regarding Change in name and address of partners by Partner)** is made by any partner of the LLP, such partner shall be liable to a *penalty* of Rs. 100000.”.

SECTION 30: UNLIMITED LIABILITY IN CASE OF FRAUD PENALTY CLAUSES AMENDED IN SECTION 30.

BEFORE AMENDMENT

- (2) Where any business is carried on with such intent or for such purpose as mentioned in sub-section (1) **(In the event of an act carried out by a LLP, or any of its partners, with intent to defraud creditors of the LLP or any other person, or for any fraudulent purpose)**, every person who was knowingly a party to the carrying on of the business in the manner aforesaid shall be punishable with imprisonment for a term which may **extend to [Two years]** and with fine which shall not be less than Rs. 50000 but which may extend to Rs. 500000.

AFTER AMENDMENT

- (2) Where any business is carried on with such intent or for such purpose as mentioned in sub-section (1), **(In the event of an act carried out by a LLP, or any of its partners, with intent to defraud creditors of the LLP or any other person, or for any fraudulent purpose)**, every person who was knowingly a party to the carrying on of the business in the manner aforesaid shall be punishable with imprisonment for a term which may **extend to [five years]** and with *fine* which shall not be less than Rs. 50000 but which may extend to Rs. 500000.

SECTION 60 : COMPROMISE, OR ARRANGEMENT OF LIMITED LIABILITY PARTNERSHIPS.

BEFORE AMENDMENT

- [(4) If default is made in complying with the provisions of sub-section (3) (**Non filling of order made by Tribunal under this Section by LLP**), the LLP and its every designated partner shall be liable to a *fine* which may extend to Rs 100000.

AFTER AMENDMENT

- [(4) If default is made in complying with the provisions of sub-section (3) (**Non filling of order made by Tribunal under this Section by LLP**), the LLP and its every designated partner shall be liable to a *penalty* of Rs. 10000, and in case of *continuing default*, Rs. 100 per day subject to a maximum of Rs. 100000 for LLP and Rs. 50000 for every designated partner.]

SECTION 62. PROVISIONS FOR FACILITATING RECONSTRUCTION OR AMALGAMATION OF LIMITED LIABILITY PARTNERSHIPS

BEFORE AMENDMENT

- If default is made in complying with the provisions of sub-section (3) **(Non filing of order made by Tribunal under this Section by LLP)**, the LLP and its every designated partner shall be liable to a fine which may extend to Rs. 50000.

AFTER AMENDMENT

- '(4) If default is made in complying with the provisions of sub-section (3) **(Non filing of order made by Tribunal under this Section by LLP)**, the LLP and its every designated partner shall be liable to a *penalty* of Rs. 10000, and in case of the *continuing default*, with a further penalty of Rs. 100 per day, subject to a maximum of Rs. 100000 for LLP and Rs. 50000 for every designated partner.
- Explanation.—For the purposes of this section,— (i) “property” includes property, rights and powers of every description and “liabilities” includes duties of every description;
- (ii) a “limited liability partnership” shall not be amalgamated with a company.’.

ESTABLISHMENT OF SPECIAL COURT : (SECTION 67A) – NEW SECTION

- The Central Government may, for the purpose of providing speedy trial of offences under this Act, by notification, establish or designate as many Special Courts.
- The Special Court shall consist of —
 - A. a single Judge holding office as Sessions Judge or Additional Sessions Judge, in case of offences punishable under this Act with imprisonment of three years or more; and
 - B. a Metropolitan Magistrate or a Judicial Magistrate of the first class, in the case of other offences, who shall be appointed by the Central Government with the concurrence of the Chief Justice of the High Court:
 - C. Provided that until Special Courts are designated or established under sub-section (1), the Courts designated as Special Courts in terms of section 435 of the Companies Act, 2013 shall be deemed to be Special Courts for the purpose of trial of offences punishable under this Act:

PROCEDURE AND POWERS OF SPECIAL COURT: (SECTION 67B) – NEW SECTION

PROCEDURE

- all offences specified under sub-section (1) of section 67A shall be triable only by the Special Court established or designated for the area in which the registered office of the limited liability partnership is situated in relation to which the offence is committed.
- where there are more than one Special Courts for such area, by such one of them as may be specified in this behalf by the High Court concerned.
- While trying an offence under this Act, a Special Court may also try an offence other than an offence under this Act with which the accused may, under the Code of Criminal Procedure, 1973 be charged at the same trial.

POWERS

- Notwithstanding anything contained in the Code of Criminal Procedure, 1973, the Special Court may, if it thinks fit, try in a summary way any offence under this Act which is punishable with imprisonment for a term not exceeding three years:
- Provided that in the case of any conviction in a summary trial, no sentence of imprisonment for a term exceeding one year shall be passed:
- Provided further that, when at the commencement of or in the course of a summary trial, it appears to the Special Court that the nature of the case is such that the sentence of imprisonment for a term exceeding one year may have to be passed or that it is, for any other reason, undesirable to try the case summarily, the Special Court shall, after hearing the parties, record an order to that effect and thereafter recall any witnesses who may have been examined and proceed to hear or re-hear the case in accordance with the procedure for the regular trial.

REGISTRATION OFFICES: (SECTION 68A) – NEW SECTION

- a) The Central Government shall, by notification, establish such number of registration offices at such places as it thinks fit, specifying their jurisdiction.
- b) The Central Government may appoint such Registrars, Additional Registrars, Joint Registrars, Deputy Registrars and Assistant Registrars as it considers necessary, for the registration of limited liability partnerships and discharge of various functions under this Act.
- c) The powers and duties of the Registrars referred to in sub-section (2) and the terms and conditions of their service shall be such as may be prescribed.
- d) The Central Government may direct the Registrar to prepare a seal or seals for the authentication of documents required for, or connected with the registration of limited liability partnerships.]

PAYMENT OF ADDITIONAL FEE: (SECTION 69)

BEFORE AMENDMENT

- Any document or return required to be filed or registered under this Act with the Registrar, if, is not filed or registered in time provided therein, may be filed or registered after that time upto a period of 300 days from the date within which it should have been filed, on payment of additional fee of Rs. 100 per day in addition to any fee as is payable for filing of such document or return:
- Provided that such document or return may, without prejudice to any other action or liability under this Act, also be filed after such period of 300 days on payment of fee and additional fee specified in this section.

AFTER AMENDMENT

- Any document or return required to be registered or filed under this Act with Registrar, if, is not registered or filed in time provided therein, may be registered or filed after that time, on payment of such additional fee as may be prescribed in addition to any fee as is payable for filing of such document or return:
- A different fee or additional fee may be prescribed for different classes of limited liability partnerships or for different documents or returns required to be filed under this Act or rules made thereunder.

8. Following Table of additional fee shall be applicable for delay in filing of forms.

Sl. No.	Period of delays	Small LLPs	Other than Small LLPs
(a)	Upto 15 days	One time	One time
(b)	More than 15 days and upto 30 days	2 times of normal filing fees	4 times of normal filing fees
(c)	More than 30 days and upto 60 days	4 times of normal filing fees	8 times of normal filing fees
(d)	More than 60 days and upto 90 days	6 times of normal filing fees	12 times of normal filing fees
(e)	More than 90 days and upto 180 days	10 times of normal filing fees	20 times of normal filing fees
(f)	More than 180 days and upto 360 days	15 times of normal filing fees	30 times of normal filing fees
(g)	Beyond 360 days	25 times of normal filing fees	50 times of normal filing fees

Above fees applicable for forms other than Form 8 and Form 11.

For Form 8 and Form 11 – For small LLP – 15x Fee + Rs. 10 per day for delay > 360 days.

For Other than small LLP – 30 times the normal fee + Rs. 20 per day for > 360 day delay.

COMPARISON OF ADDITIONAL FEES OF LLP (OLD VS NEW) WITH THE EXAMPLE

If form 11 of LLP for the year ended 31st March, 2022 required to filed within 60 days of closure of its financial year i.e 30/05/2022 (Now extended to 15/07/2022. form actually filed on 31/08/2022 (92 days delay) then what will be the consequences in this case.

AS PER OLD STRUCTURE

- If LLP Contribution – Rs. 1,00,000/-
- Type of Document – Form 11
- Normal Fees – Rs. 50/- (LLp whose Contribution does not exceeds Rs. 1,00,000/-)
- Additional Fees - Rs 100 will be levied as a penalty per day for delay.
- Normal fees – Rs . 50/- (as contribution does not exceeds Rs. 1,00,000/-)
- Additional Fees - RS.9,200/- (Rs.100 x 92 days for delay)
- **Total Fees - RS. 9,250/-**

AS PER NEW STRUCTURE

- If LLP Contribution – Rs. 1,00,000/-
- Normal Fees – Rs. 50/- (LLp whose Contribution does not exceeds Rs. 1,00,000/-)
- Additional Fees
 - 1. In case of small llp** – 10 times of Normal fees
 - 2. Other than small llp** - 20 times the normal fee
- **Small LLP** – 10 times of Normal fees i.e (Rs. 50 x 10) - Rs. 500/-
- **Other than Small llp** - 20 times the normal fee i.e (Rs.50 x 20) – Rs.1000
- *Note – Per day fees will not charge in this case because delay is within period of 360 days.*

COMPARISON OF ADDITIONAL FEES OF LLP (OLD VS NEW) WITH THE EXAMPLE

If form 11 of LLP (annual return of LLP) for the year ended 31st March, 2021 required to file within 60 days of closure of its financial year i.e 30th May, 2021. but if LLP file this form 11 on 08th April, 2022 (313 days delay) than what will be the consequences in this case.

AS PER OLD STRUCTURE

- If LLP Contribution – Rs. 1,00,000/-
- Type of Document – Form 11
- Normal Fees – Rs. 50/- (LLp whose Contribution does not exceeds Rs. 1,00,000/-)
- Additional Fees - Rs 100 will be levied as a penalty per day for delay.
- Normal fees – Rs . 50/- (as contribution does not exceeds Rs. 1,00,000/-)
- Additional Fees - RS.31,300/- (Rs.100 x 313 days for delay)
- **Total Fees - RS. 31,350/-**

AS PER NEW STRUCTURE

- If LLP Contribution – Rs. 1,00,000/-
- Normal Fees – Rs. 50/- (LLp whose Contribution does not exceeds Rs. 1,00,000/-)
- Additional Fees
 - 1. In case of small llp** – 15 times of Normal fees
 - 2. Other than small llp** - 30 times the normal fee
 - 3. Small LLP** – 15 times of Normal fees i.e (Rs. 50 x 15) - Rs. 750/-
- **Other than Small llp** - 30 times the normal fee i.e (Rs.50 x 30) – Rs.1500
- *Note – Per day fees will not charge in this case because delay is within period of 360 days.*

JURISDICTION OF TRIBUNAL AND APPELLATE TRIBUNAL: (SECTION 72(2))

BEFORE AMENDMENT

- Any person aggrieved by an order or decision of Tribunal may prefer an appeal to the Appellate Tribunal and the provisions of sections 10-FQ, 10-FZA, 10-G, 10-GD, 10-GE and 10-GF of the Companies Act, 1956 (1 of 1956) shall be applicable in respect of such appeal.

AFTER AMENDMENT

- Any person aggrieved by an order of Tribunal may prefer an appeal to the Appellate Tribunal
- Provided that no appeal shall lie to the Appellate Tribunal from an order made by the Tribunal with the consent of parties.
- Every appeal preferred under sub-section (2) **shall be filed within a period of sixty days from the date on which the copy of the order of the Tribunal. Further 60 days extension may be given on the sufficient cause.**

Penalty on non-compliance of any order passed by Tribunal: (Section 73)- This section fully omitted.

GENERAL PENALTIES: (SECTION 74)

BEFORE AMENDMENT

- Any person guilty of an offence under this Act for which no punishment is expressly provided shall be liable to a fine which may extend to Rs. 500000 but which shall not be less than Rs. 5000 and with a further fine which may extend to Rs. 50 per day after the first day after which the default continues.

AFTER AMENDMENT

- Contravention by LLP / DP / Partner – No penalty / Punishment prescribed elsewhere
- the limited liability partnership or any partner or any designated partner or any other person, who is in the default, shall be liable to a penalty of Rs. 5000 and in case of a continuing contravention with a further penalty of Rs. 100 per day after the first during which such contravention continues, subject to a maximum of Rs. 100000.”

JURISDICTION OF COURTS: (SECTION 77)

The Special Court referred to in clause (a) of sub-section (2) of section 67A (a single Judge holding office as Sessions Judge or Additional Sessions Judge, in case of offences punishable under this Act with imprisonment of three years or more;) shall have jurisdiction and power to impose punishment under section 30 of the Act.

The criminal cases against the limited liability partnership or its partners or designated partners or any other person in default filed under this Act and pending before the court of Judicial Magistrate of the first class or Metropolitan Magistrate, as the case may be, shall be transferred to the Special Court.

Notwithstanding any provision to the contrary in any Act for the time being in force, the Judicial Magistrate of the first class or, as the case may be, the Metropolitan Magistrate shall have jurisdiction to try any offence under this Act and shall have power to impose punishment in respect of said offence.

COGNIZANCE OF OFFENCES.: (SECTION 77A)- NEW SECTION

- Cognizance of offences.: (Section 77A)

No court, other than the Special Courts referred to in section 67A, shall take cognizance of any offence punishable under this Act or the rules made thereunder save on a complaint in writing made by the Registrar or by any officer not below the rank of Registrar duly authorised by the Central Government for this purpose.

POWER TO REMOVE DIFFICULTIES.: (SECTION 80) – NEW SECTION

- (1A) Notwithstanding anything contained in sub-section (1), if any difficulty arises in giving effect to the provisions of this Act as amended by the Limited Liability Partnership (Amendment) Act, 2021, the Central Government may, by order published in the Official Gazette, make such provisions not inconsistent with the provisions of this Act, as may appear to it to be necessary for removing the difficulty:
- Provided that no such order shall be made under this section after the expiry of a period of three years from the date of commencement of the Limited Liability Partnership (Amendment) Act, 2021.”.

Transitional provisions: (Section 81)-This section was omitted because it was based on the provisions of the Companies Act, 1956.



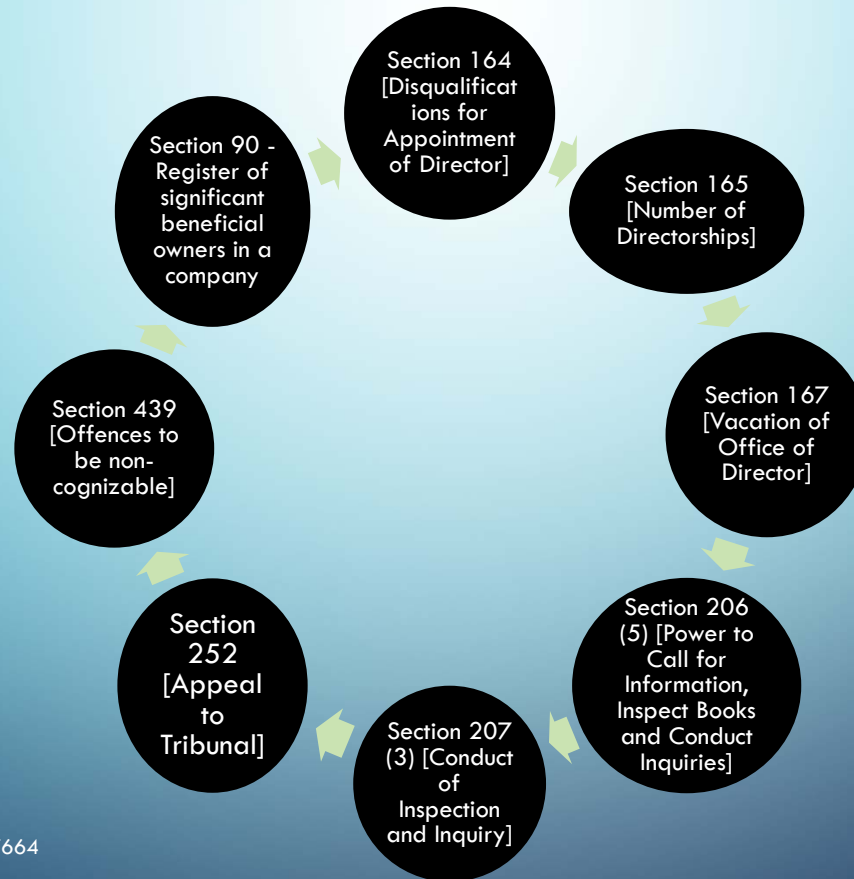
PROVISIONS OF COMPANIES ACT, 2013 MADE APPLICABLE TO LLPS

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APPLICABILITY OF PROVISIONS OF COMPANIES ACT, 2013 ON LLPS

- The Ministry of Corporate Affairs (MCA) vide its Notification no. G.S.R. 110(E) dated 11th February, 2022, has notified that the provisions of sections 90, 164, 165, 167, 206 (5), 207 (3), 252 and 439 of the Companies Act, 2013, shall apply to LLPs, except where the context otherwise requires, with the modifications as specified.

APPLICABILITY OF PROVISIONS OF COMPANIES ACT, 2013 ON LLPS



Provisions of Companies Act applicable to LLP:

- Vide MCA notification dated 11th February, 2022, the Government has notified that pursuant to Section 67 (1) of the LLP Act, 2008, certain Sections of the Companies Act, 2013 would be applicable to LLPs.

Section of Companies Act, 2013	Implication for LLP
Section 90 (1) to (11)	Provisions relating to Significant Beneficial Ownership applicable to LLPs. Register to be maintained for SBO – from where LLP receive contribution.
Section 164 (1) and (2)	The designated Partners would be disqualified for non filing of Returns and Statement of Solvency for continuous 3 years. Disqualified for 5 years.
Section 165	Limit on number of LLP in which a Designated Partner can be appointed = 20. Fine of Rs. 5000 till Rs. 25000.
Section 167	Grounds for vacation of Office of DP made applicable

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- Section 164 R.W. Section 167 of Companies Act, 2013. (Constitutional validity)
- “Financial disclosure is a critical component of effective corporate governance. Filing of Financial Statements and Annual Returns by incorporated entities at regular and stipulated intervals, is crucial to ensure transparency.”
- Purpose – to make Directors answerable – to protect creditors and general public from mismanagement.
- A notice under section 455(4) (Declaring Dormant Co.) is not a sinequa non for applying the provisions of section 164(2) or 167.
- DINs cannot be cancelled or deactivated owing to disqualification as it is temporary.

Provisions of Companies Act applicable to LLP:

Section of Companies Act, 2013	Implication for LLP
Section 206 (5)	Central Government may direct inspection and investigation of Books and Papers of LLP
Section 207 (3)	Registrar shall have powers of Civil Court for inspection or inquiry.
Section 439	Offences to be non – cognizable.

LLP AMENDMENT RULES

LIMITED LIABILITY PARTNERSHIP (SECOND AMENDMENT) RULES, 2022

- The Ministry of Corporate Affairs (MCA) vide its Notification dated 04th March, 2022 has notified Limited Liability Partnership (Second Amendment) Rules, 2022 to further amend the existing Limited Liability Partnership Rules, 2009, which shall come into force on the date of its publication in the Official Gazette.

SR . NO	AMENDMENT	EFFECT/ COMMENT
1	Substitution: Rule 11(1) second proviso for the word “two” word “five” shall be substituted.	Application for allotment of DPIN shall not be made by more than five individuals in Form FiLLiP . This is a great step towards easing the procedure of appointing more than two DPs (not having DPIN/ DIN) subject to maximum of five DPs at the time of incorporation itself.

SR. NO	AMENDMENT	EFFECT/COMMENT
2	<p>Insertion: Rule 11(3) after the words and figures “Form 16” the following words shall be inserted: “and shall mention Permanent Account Number and Tax Deduction Account Number issued by the Income Tax Department.”</p>	<p>The Certificate of Incorporation of limited liability partnership shall be issued by the Registrar in Form 16 and shall mention Permanent Account Number and Tax Deduction Account Number issued by the Income Tax Department.</p>
3	<p>Substitution: Rule 19(4) The person making the application shall attach a copy of the incorporation certificate of the limited liability partnership or the company or the registration certificate of the entity, as the case may be.</p>	<p>Vide this amendment, the requirement of attaching the authority under which such person is making an application under Rule 19 is taken down.</p>

LIMITED LIABILITY PARTNERSHIP (SECOND AMENDMENT) RULES, 2022

SR. NO	AMENDMENT	EFFECT/ COMMENT
4	Where in Corporate resolution process has been initiated against the LLP under IBC, 2016 in that case statement shall be signed on behalf of the limited liability partnership by Interim Resolution Professional or Resolution Professional.	Post to this amendment, in cases where CIRP has been initiated against an LLP then the Statement of Account and Solvency may be signed by interim resolution professional or resolution professional, or liquidator or limited liability partnership administrator.
5	Insertion: Rule 25(2) proviso Provided that where the Corporate Insolvency Resolution Process has been initiated against the limited liability partnership under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) or the Limited Liability Partnership Act, 2008 (06 of 2009) having turnover upto five crore rupees during the corresponding financial year or contribution upto fifty lakh rupees has come under liquidation under the said Code, 2016 or the said Act, 2008, the said annual return may be signed on behalf of the limited liability partnership by interim resolution professional or resolution professional, or liquidator or limited liability partnership administrator and no certification by a designated partner shall be required.	Self-explanatory.

SR. NO	AMENDMENT	EFFECT/ COMMENT
6	Substitution: Rule 34(3)(ii)(c) for the words and figures “Form 29”, the words and figures “Form 28” shall be substituted.	Form 29 is merged into Form 28. Form 29 was filed for the following purposes: Notice of (A) alteration in the certificate of incorporation or registration; (B) alteration in names and addresses of any of the persons authorised to accept service on behalf of a foreign limited liability partnership (FLLP); (C) alteration in the principal place of business in India of FLLP; (D) cessation to have a place of business in India.
7	Insertion: Rule 36(6) after the word, bracket and figure “sub- rule (7)”, the words and figures “in form 32” shall be inserted.	Reply to the Registrar under Rule 36(6) shall be given in form 32
8	Substitution: Rule 37(1A)(II) for the words and figures “enclose along with Form 24”, the words and figures “furnish in Form 24” shall be substituted.	

MCA VERSION 3.0 FOR LLP

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MCA 3.0 - Features

E – Adjudication –
Digital transformation of
adjudication – E -
Hearings

E – Consultation – Public
consultation on proposed
Acts, Rules, Amendments

E – Books – Digitization
of Acts, Rules and
Regulations administered
by MCA

Data Dissemination –
from Govt to Govt and
Govt to Businesses

Compliance
Management System for
conducting compliance
checks, issuing reminders,
identifying defaulters.

MCA 3.0 - FEATURES

- **e-Scrutiny:** MCA is in process of setting up a Central Scrutiny Cell which will scrutinise certain Straight Through Process (STP) Forms filed by the corporates on the MCA21 registry and flag the companies for more in depth scrutiny.
- **e-adjudication:** E-adjudication module, has been conceptualised to manage the increased volume of adjudication proceedings by Registrar of Companies (RoC) and Regional Directors (RD) and will facilitate end to end digitisation of the process of adjudication, for the ease of users. It will provide a platform for conducting online hearings with stakeholders and end to end adjudication electronically.
- **e-Consultation:** To automate and enhance the current process of public consultation on proposed amendments and draft rules etc., e-consultation module of MCA21 v3 will provide an online platform wherein, proposed amendments/draft legislations will be posted on MCA's website for external users/ comments and suggestions pertaining to the same in a structured digital format. Further, the system will also facilitate AI driven sentiment analysis, consolidation and categorization of stakeholders' inputs and creation of reports on the basis thereof, for reference of MCA.

MCA 3.0 - FEATURES

- **Compliance Management System (CMS):** CMS will assist MCA in identifying non-compliant companies/LLPs, issuing e-notices to the said defaulting companies/LLPs, generating alerts for internal users of MCA. CMS will serve as a technology platform/solution for conducting rule based compliance checks and undertaking enforcement drives of MCA wherein e-notices will be issued by MCA for effective administration of corporates.
- **MCA Lab:** As part of MCA21 V3, a MCA LAB is being set up, which will consist of corporate law experts. The primary function of MCA Lab will be to evaluate the effectiveness of Compliance Management System, e-consultation module, enforcement module, etc. and suggest enhancements to the same on an on-going basis. The Lab will help MCA in ensuring the correctness of results produced by these key modules in view of the dynamic corporate ecosystem.
- Additionally, MCA21 V3 will have a cognitive chat bot enabled helpdesk, mobile apps, interactive user dashboards, enhanced user experience using UI/UX technologies, and seamless data dissemination through APIs.

ADJUDICATION OF PENALTIES:

- **Rule 37A:**

- Adjudicating Officers (not below rank of Registrar) to issue SCN with time to reply – 15 days to 30 days (extend with sufficient cause by 15 days)
- Contravention clearly specified with maximum penalties
- Reply filed in electronic mode.
- If physical attendance required, the Adj Officer issue notice within 10 days.
- Adj Officer to pass order and send copy to LLP, DP, RD and upload on website.
- Penalty to be paid on MCA Portal only.

- **Rule 37B:**

- Appeal against order of Adj Officer filed with RD within 60 days from date of receipt – Form 33 LLP Adj – Grounds of Appeal and cert copy of Order.
- Extended period of 30 days may be given with sufficient cause.

ADJUDICATION OF PENALTIES:

- Rule 37C:
 - RD Office to endorse such appeal and sign, registered and given Sr. No.
 - In case of defects in appeal, time given up to 14 days (+14 days with sufficient cause) to rectify.
- Rule 37D: Disposal of Appeal
 - Seek reply from Adj Officer for the appeal within 21 days. Copy of reply to be served on Appellants.
 - Date of hearing notified by RD – over 30 days from date of notification for hearing.
 - RD may grant adjournment for reasons to be recorded.
 - If appellant does not appear, the RD may dispose the matter ex – parte. For sufficient cause, the ex – parte order may be set aside.
 - Order to be signed, dated and communicated to Adj Officer, appellant and Government.

MCA VERSION 3 FOR LLPs:

- MCA v3 launched for LLPs.
- Majority of forms applicable to LLPs would be web based forms.
- FAQ available on the Portal.
- Users can login using CIN/LLPIN for the respective Company / LLP users and Email Id for other users.
- During incorporation, LLP can now obtain DIN, PAN and TAN as part of EODB. A single FiLLiP (web form) can be filled for up to 500 partners.
- Webforms to be digitally signed by DP / Professionals, as applicable.
- Certain Incorporation forms introduced as linked forms – FiLLiP/Form9/ Form 17 and 18.
- Form 3 / 4 / 5 also can be filled as linked forms in case of change in Agreement and DPs.
- Per attachment size 2 MB and overall form size 10 MB.
- EmBridge to be installed for DSC affixing.
- For resubmission of Form from V2 to V3, the SRN would be accessed from the Application Dashboard.
- Payments accepted via Credit Card/Debit Card/UPI/Net Banking. Also offline option through NEFT.

HOW TO LOGIN IN LLP V3 PORTAL ON MCA?

- Firstly the user need to go “Sign in/Sign Up” link on the top right corner of the MCA portal, using existing login id of MCA.
- Here the existing users are not required to create new login for LLP portal. User can use existing login id.
- Once logged in, the profile needs to be updated from Registered User to Business User and the details to be filled.
- While login kindly select LLP login option instead of company login.
- After successfully login user are able to fill LLP incorporation forms by using option My Application-MCA Services –LLP e filling– Use incorporation option i.e. RUN and Fillip incorporation of LLP. Now the user can start to fill the incorporation forms.

HOW TO FILL LLP WEB FORMS OTHER THAN INCORPORATION?

- After successfully login user need to use “profile update” option so that other forms of LLP like LLP form-3 (registration of LLP agreement) Form 4 (Change in LLP partners/designated partners) will display in their login.
- The “profile update” option shown in the top right corner.
- The user needs to update his/her profile as “business user” and fill the required details for the same.
- After successfully updating the profile, user would need to Login again and an OTP would be sent on registered mail Id and phone no.
- Submit the OTP, now the user can see all the web forms are available in their login and ready to fill the forms.

ASSOCIATING THE DSC ON MCA NEW PORTAL

- What is Associating the DSC ?

➤ This is a process by which a DSC (or a unique signature) is mapped to a user id. This is required because the forms are filled and submitted online rather than in physical mode.

- How is the associating the DSC done ?



HOW TO AFFIX DSC ?

Affixing of DSC is as per the usual standard process.

- ❖ Complete filling up the form.
- ❖ Submit the form.
- ❖ SRN number will be generated and communicated by mail and SMS.
- ❖ SRN number and document will be available in My Application.
- ❖ The form is also auto downloaded as a PDF in your system.
- ❖ If download is not done, the pdf can be downloaded from My Application against SRN number "Download the PDF".
- ❖ Open the PDF in adobe.
- ❖ Affix the DSC as per normal process.

WHERE TO SUBMIT / UPLOAD THE FORMS AFTER AFFIXING THE DSC ?

After signing of the documents, the user will be required to upload the pdf document (with affixed DSC) on MCA portal against the SRN;

- ✓ Go to My Application SRN.
- ✓ Check for relevant.
- ✓ Scroll right.
- ✓ Use “Upload PDF”.
- ✓ Directed to a page option one where can upload the “DSC affixed PDF document”.

LIST OF WEB BASED FORMS AVAILABLE ON THE MCA PORTAL

Description	Name of the Form
To reserve a name for any new/existing LLP to be incorporated	RUN LLP
Form for Incorporation of Limited Liability Partnership	Form FiLLiP
Information regarding limited liability partnership agreement and changes, if any, made therein	Form 3
Notice of appointment, cessation, change in name/ address/designation of a designated partner or partner. and consent to become a partner/designated partner	Form 4
Notice of intimation of Order of Court/ Tribunal/CLB/ Central Government to the Registrar	Form 22

Notice for change of name	Form 5
Statement of Account & Solvency	Form 8
Consent form to be filed at the time of Incorporation of LLP	Form 9
Annual Return of Limited Liability Partnership (LLP)	Form 11
Form for intimating other address for service of documents	Form 12
Notice for change of place of registered office	Form 15
Application and statement for conversion of a firm into Limited Liability Partnership (LLP) & to be filed along with Fillip	Form 17

Application for reservation/ renewal of name by a Foreign Limited Liability Partnership (FLLP) or Foreign Company	Form 25
Form for registration of particulars by Foreign Limited Liability Partnership (FLLP)	Form 27
Return of alteration in the incorporation document or other instrument constituting or defining the constitution; or the registered or principal office; or the partner or designated partner of limited liability partnership incorporated or registered outside India. Notice of (A) alteration in the certificate of incorporation or registration; (B) alteration in names and addresses of any of the persons authorised to accept service on behalf of a foreign limited liability partnership (FLLP) (C) alteration in the principal place of business in India of FLLP (D) cessation to have a place of business in India	Form 28
Application for direction to Limited Liability Partnership (LLP) to change its name to the Registrar	Form 23

Application for compounding of an offence under the Act	Form 31
Form for filing addendum for rectification of defects or incompleteness	Form 32
Application and Statement for conversion of a private company/ unlisted public company into limited liability partnership (LLP) & to be filed along with Fillip	Form 18

THANK YOU

Changing Paradigm of Limited Liability Partnership

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