



A & S LAW WEEKLY
Week - 17

Limited liability Partnerships



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S.11 - INCORPORATION DOCUMENT

Incorporation Document



- IN PRESCRIBED FORM.
- PROPOSED BUSINESS OF LLP.
- ADDRESS PROOF OF REGISTER OFFICE OF LLP.
- THE CERTIFICATE OF INCORPORATION.
- NAME AND ADDRESS OF THE ALL PARTNERS.

Punishment for false information

Imprisonment for the period of 2 years and fine Rs. 10,000 to Rs.5,00,000.

S.12 - INCORPORATION BY REGISTRATION



INCORPORATION BY REGISTRATION

**Registrar shall retain the
incorporation document**

- shall comply with in 14 days
- Register the incorporation document
- Give a LLP certificate in specific name.

**Registrar may accept the statement
after complying with the about**

- Certificate shall be signed by the registrar with official seal
- Certificate is a conclusive Evidence

S.14 - EFFECT OF REGISTRATION

**LLP REGISTER
OFFICE**



- **Every LLP shall have registered office**
- **Document may served to the registered office by post**
- **LLP may change the registered office**

**PUNISHMENT NON COMPLIANCE:
FINE RS. 2000 TO 25,000**

S.15 - NAME

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Section 15 of LLP Act 2008



- SHALL HAVE EITHER THE WORDS LIMITED LIABILITY PARTNERSHIP OR THE ACRONYM LLP AS THE LAST WORDS
- NO LIMITED LIABILITY PARTNERSHIP SHALL BE REGISTERED BY A NAME WHICH, IN THE OPINION OF THE CENTRAL GOVERNMENT IS-
- UNDESIRABLE;
- IDENTICAL OR TOO NEARLY RESEMBLES OF ANY OTHER LIMITED LIABILITY PARTNERSHIP
- A COMPANY OR A REGISTERED TRADE MARK OF ANY OTHER PERSON UNDER THE TRADE MARKS ACT, 1999 (47 OF 1999).]



S.16 - RESERVATION OF NAME

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SECTION 16 OF LLP ACT 2008 RESERVATION OF NAME.



- A PERSON MAY APPLY IN SUCH FORM AND MANNER AND ACCOMPANIED BY SUCH FEE AS MAY BE PRESCRIBED TO THE REGISTRAR FOR THE RESERVATION OF A NAME -
- (A) THE NAME OF A PROPOSED LIMITED LIABILITY PARTNERSHIP;
- (B) THE NAME TO WHICH A LIMITED LIABILITY PARTNERSHIP PROPOSES TO CHANGE ITS NAME.
- UPON RECEIPT OF AN APPLICATION AND ON PAYMENT OF FEE, THE REGISTRAR MAY, IF HE IS SATISFIED, SUBJECT TO THE RULES PRESCRIBED BY THE CENTRAL GOVERNMENT IN THE MATTER, THAT THE NAME TO BE RESERVED IS NOT ONE WHICH MAY BE REJECTED ON ANY GROUND, SHALL RESERVE THE NAME FOR A PERIOD OF THREE MONTHS FROM THE DATE OF INTIMATION BY THE REGISTRAR.

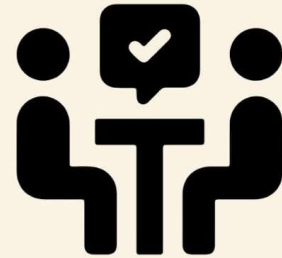


S.17 - CHANGE OF NAME OF LIMITE LIABILITY PARTNERSHIP

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SECTION 17 OF LLP ACT 2008 - CHANGE OF NAME

- Where a limited liability partnership changes its name or obtains a new name within a period of 15 days from the date of such change, give notice of the change to Registrar along with the order of the Central Government, shall carry out necessary changes in the certificate of incorporation within 30 days.
- If the limited liability partnership is in default in complying with any direction given under sub-section (1), the Central Government shall allot a new name to the limited liability partnership in such manner as may be prescribed .
- Registrar shall enter the new name in the register of limited liability partnerships in place of the old name and issue a fresh certificate of incorporation with new name, which the limited liability partnership shall use thereafter



S.18 - APPLICATION FOR DIRECTION TO CHANGE NAME IN CERTAIN CIRCUMSTANCES

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SECTION 18 OF THE LLP ACT 2008

APPLICATION FOR DIRECTION TO CHANGE NAME IN CERTAIN CIRCUMSTANCES

**OMITTED IN
AMENDMENT IN 2021**



S.20 - PENALTY FOR IMPROPER USE OF WORDS
"LIMITED LIABILITY PARTNERSHIP" OR "LLP"

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SECTION 20 OF THE LLP ACT 2008

PENALTY FOR IMPROPER USE

ANY PERSON OR PERSONS CARRY ON BUSINESS UNDER ANY NAME OR TITLE OF WHICH THE WORDS "LIMITED LIABILITY PARTNERSHIP" OR "LLP" OR ANY CONTRACTION OR IMITATION THEREOF IS OR ARE THE LAST WORD OR WORDS, THAT PERSON OR EACH OF THOSE PERSONS SHALL, UNLESS DULY INCORPORATED AS LIMITED LIABILITY PARTNERSHIP, BE PUNISHABLE WITH FINE WHICH SHALL NOT BE LESS THAN 50,000 BUT WHICH MAY EXTEND TO 5,00,000.



CHAPTER IV - PARTNERS AND THEIR RELATIONS



***PARTNERS AND THEIR
RELATIONS
CHAPTER IV OF LLP ACT
2008***



Section 22-23

Eligibility and relation of Partners in LLP

- 1. Any person who have subscribed to the incorporation document of the LLP or any person who is in accordance with the LLP agreement is eligible to become a partner*
- 2. The relation of the partners is governed by the LLP agreement between the partners*



Cessation of Partnership Section 24

A person ceases to be a partner of the LLP by Agreement, Death, Unsound Mind, Insolvent

Mere cessation of partner does not discharge the partner by itself from discharging his obligations

The former partner is entitled to his share from the LLP but does not have right over the management



Registration of Changes in Partners Section 25

*On Any change in the partner's name
or address or cessation, the LLP
shall file a notice before the
Registrar within 30 days of such
change*

*Any partner in contravention of this
section shall be punished with a fine
which may extend to Rs. 25,000/-*