

### 1. Chapter 4: The Limited Liability Act, 2008

The Limited Liability Act, 2008 has been amended through the Limited Liability Partnership (Amendment) Act, 2021 dated 13<sup>th</sup> August, 2021. The following are the amendments w.e.f. 1<sup>st</sup> April, 2022.

Earlier provision	New provision
-	Throughout the Limited Liability Partnership Act, 2008, for the words and figures "the Companies Act, 1956" wherever they occur, the words and figures "the Companies Act, 2013" shall be substituted.
<p><b>Body Corporate [(Section 2(d))]:</b> It means a company as defined in section 3 of the Companies Act, 1956 and includes—</p> <ul style="list-style-type: none"> <li>(i) a LLP registered under this Act;</li> <li>(ii) a LLP incorporated outside India; and</li> <li>(iii) a company incorporated outside India,</li> </ul> <p>but does not include—</p> <ul style="list-style-type: none"> <li>(i) a corporation sole;</li> <li>(ii) a co-operative society registered under any law for the time being in force; and</li> <li>(iii) any other body corporate (not being a company as defined in section 3 of the Companies Act, 1956 or a limited liability partnership as defined in this Act), which the Central Government may, by notification in the Official Gazette, specify in this behalf.</li> </ul>	<p><b>Body Corporate [(Section 2(d))]:</b> It means a company as defined in clause (20) of section 2 of the Companies Act, 2013 and includes</p> <ul style="list-style-type: none"> <li>(i) a limited liability partnership registered under this Act;</li> <li>(ii) a limited liability partnership incorporated outside India; and</li> <li>(iii) a company incorporated outside India,</li> </ul> <p>but does not include</p> <ul style="list-style-type: none"> <li>(i) a corporation sole;</li> <li>(ii) a co-operative society registered under any law for the time being in force; and</li> <li>(iii) any other body corporate (not being a company as defined in clause (20) of section 2 of the Companies Act, 2013 or a limited liability partnership as defined in this Act), which the Central Government may, by notification in the Official Gazette, specify in this behalf.</li> </ul>
<p><b>Business [Section 2(e)]:</b> "Business" includes every trade, profession, service and occupation.</p>	<p><b>Business [Section 2(e)]:</b> "Business" includes every trade, profession, service and occupation except any activity which the Central Government may, by notification, exclude.</p>



<p><b>Newly inserted</b></p>	<p>“Small limited liability partnership [Section 2(ta)]: It means a limited liability partnership—</p> <ul style="list-style-type: none"> <li>(i) the contribution of which, does not exceed twenty-five lakh rupees or such higher amount, not exceeding five crore rupees, as may be prescribed; and</li> <li>(ii) the turnover of which, as per the Statement of Accounts and Solvency for the immediately preceding financial year, does not exceed forty lakh rupees or such higher amount, not exceeding fifty crore rupees, as may be prescribed; or</li> <li>(iii) which meets such other requirements as may be prescribed, and fulfils such terms and conditions as may be prescribed;</li> </ul>
<p><b>Designated partners (Section 7):</b></p> <ul style="list-style-type: none"> <li>(i) Every LLP shall have at least two designated partners who are individuals and at least one of them shall be a resident in India.</li> <li>(ii) If in LLP, all the partners are bodies corporate or in which one or more partners are individuals and bodies corporate, at least two individuals who are partners of such LLP or nominees of such bodies corporate shall act as designated partners.</li> <li>(iii) <i>Resident in India:</i> For the purposes of this section, the term “resident in India” means a person who has stayed in India for a period of not less than 182 days during the immediately preceding one year.</li> </ul>	<p><b>Designated partners (Section 7)</b></p> <p>(1) Every limited liability partnership shall have at least two designated partners who are individuals and at least one of them shall be a resident in India:</p> <p>Provided that in case of a limited liability partnership in which all the partners are bodies corporate or in which one or more partners are individuals and bodies corporate, at least two individuals who are partners of such limited liability partnership or nominees of such bodies corporate shall act as designated partners.</p> <p><i>Explanation.</i> For the purposes of this section, the term resident in India means a person who has stayed in India for a period of not less than one hundred and twenty days during the financial year.</p> <p>(2) Subject to the provisions of sub-section (1),</p> <ul style="list-style-type: none"> <li>(i) if the incorporation document</li> </ul>



	<p>(a) specifies who are to be designated partners, such persons shall be designated partners on incorporation; or</p> <p>(b) states that each of the partners from time to time of limited liability partnership is to be designated partner, every partner shall be a designated partner;</p> <p>(ii) any partner may become a designated partner by and in accordance with the limited liability partnership agreement and a partner may cease to be a designated partner in accordance with limited liability partnership agreement.</p> <p>(3) An individual shall not become a designated partner in any limited liability partnership unless he has given his prior consent to act as such to the limited liability partnership in such form and manner as may be prescribed.</p> <p>(4) Every limited liability partnership shall file with the Registrar the particulars of every individual who has given his consent to act as designated partner in such form and manner as may be prescribed within thirty days of his appointment.</p> <p>(5) An individual eligible to be a designated partner shall satisfy such conditions and requirements as may be prescribed.</p> <p>(6) Every designated partner of a limited liability partnership shall obtain a Designated Partners Identification Number (DPIN) from the Central Government and the provisions of sections 153 to 159 (both inclusive) of the Companies Act, 2013 shall apply <i>mutatis mutandis</i> for the said purpose.</p>
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<p><b>Registered office of LLP and change therein (Section 13):</b></p> <ol style="list-style-type: none"> <li>(1) Every LLP shall have a registered office to which all communications and notices may be addressed and where they shall be received.</li> <li>(2) A document may be served on a LLP or a partner or designated partner thereof by sending it by post under a certificate of posting or by registered post or by any other manner, as may be prescribed, at the registered office and any other address specifically declared by the LLP for the purpose in such form and manner as may be prescribed.</li> <li>(3) A LLP may change the place of its registered office and file the notice of such change with the Registrar in such form and manner and subject to such conditions as may be prescribed and any such change shall take effect only upon such filing.</li> <li>(4) If the LLP contravenes any provisions of this section, the LLP and its every partner shall be punishable with fine which shall not be less than ₹ 2,000 but which may extend to ₹ 25,000.</li> </ol>	<p><b>Registered office of LLP and change therein (Section 13):</b></p> <ol style="list-style-type: none"> <li>(1) Every limited liability partnership shall have a registered office to which all communications and notices may be addressed and where they shall be received.</li> <li>(2) A document may be served on a limited liability partnership or a partner or designated partner thereof by sending it by post under a certificate of posting or by registered post or by any other manner, as may be prescribed, at the registered office and any other address specifically declared by the limited liability partnership for the purpose in such form and manner as may be prescribed.</li> <li>(3) A limited liability partnership may change the place of its registered office and file the notice of such change with the Registrar in such form and manner and subject to such conditions as may be prescribed and any such change shall take effect only upon such filing.</li> <li>(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 five hundred rupees for each day during which the default continues, subject to a maximum of fifty thousand rupees for the limited liability partnership and its every partner.</li> </ol>
<p><b>Name (Section 15):</b></p> <ol style="list-style-type: none"> <li>(1) Every limited liability partnership shall have either the words "limited liability partnership" or the acronym "LLP" as the last words of its name.</li> </ol>	<p><b>Name (Section 15):</b></p> <ol style="list-style-type: none"> <li>(1) Every limited liability partnership shall have either the words limited liability partnership or the acronym LLP as the last words of its name.</li> </ol>



<p>(2) No LLP shall be registered by a name which, in the opinion of the Central Government is—</p> <p>(a) undesirable; or</p> <p>(b) identical or too nearly resembles to that of any other partnership firm or LLP or body corporate or a registered trade mark, or a trade mark which is the subject matter of an application for registration of any other person under the Trade Marks Act, 1999.</p>	<p>(2) No limited liability partnership shall be registered by a name which, in the opinion of the Central Government is</p> <p>(a) undesirable; or</p> <p>(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.</p>
<p><b>Change of name of LLP (Section 17):</b></p> <p>(1) Notwithstanding anything contained in sections 15 and 16, where the Central Government is satisfied that a LLP has been registered (whether through inadvertence or otherwise and whether originally or by a change of name) under a name which —</p> <p>(a) is a name referred to in sub-section (2) of section 15; or</p> <p>(b) is identical with or too nearly resembles the name of any other LLP or body corporate or other name as to be likely to be mistaken for it,</p> <p>the Central Government may direct such LLP to change its name, and the LLP shall comply with the said direction within 3 months after the date of the direction or such longer period as the Central Government may allow.</p> <p>(2) (i) Any LLP which fails to comply with a direction given under sub-section (1) shall be punishable with fine which shall not be less than ₹ 10,000 but which may extend to ₹ 5 Lakhs.</p>	<p><b>Change of name of LLP (Section 17):</b></p> <p>(1) Notwithstanding anything contained in sections 15 and 16, if through inadvertence or otherwise, a limited liability partnership, on its first registration or on its registration by a new body corporate, its registered name;" name, is registered by a name which is identical with or too nearly resembles to—</p> <p>(a) that of any other limited liability partnership or a company; or</p> <p>(b) a registered trade mark of a proprietor under the Trade Marks Act, 1999, as is likely to be mistaken for it, then on an application of such limited liability partnership or proprietor referred to in clauses (a) and (b) respectively or a company, the Central Government may direct that such limited liability partnership to change its name or new name within a period of three months from the date of issue of such direction:</p> <p>Provided that an application of the proprietor of the registered trade marks shall be maintainable within a</p>



<p>(ii) The designated partner of such LLP shall be punishable with fine which shall not be less than ₹ 10,000 but which may extend to ₹ 1 Lakh.</p>	<p>period of three years from the date of incorporation or registration or change of name of the limited liability partnership under this Act.</p> <p>(2) Where a limited liability partnership changes its name or obtains a new name under sub-section (1), it shall within a period of fifteen days from the date of such change, give notice of the change to Registrar along with the order of the Central Government, who shall carry out necessary changes in the certificate of incorporation and within thirty days of such change in the certificate of incorporation, such limited liability partnership shall change its name in the limited liability partnership agreement.</p> <p>(3) 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 and the 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:          Provided that nothing contained in this sub-section shall prevent a limited liability partnership from subsequently changing its name in accordance with the provisions of section 16.</p>
<p><b>Registration of changes in partners (Section 25):</b></p> <p>(1) Every partner shall inform the LLP of any change in his name or address</p>	<p><b>Registration of changes in partners (Section 25):</b></p> <p>(1) Every partner shall inform the limited liability partnership of any change in his</p>



<p>within a period of 15 days of such change.</p> <p>(2) A LLP shall—</p> <p>(a) where a person becomes or ceases to be a partner, file a notice with the Registrar within 30 days from the date he becomes or ceases to be a partner; and</p> <p>(b) where there is any change in the name or address of a partner, file a notice with the Registrar within 30 days of such change.</p> <p>(3) A notice filed with the Registrar under sub-section (2)—</p> <p>(a) shall be in such form and accompanied by such fees as may be prescribed;</p> <p>(b) shall be signed by the designated partner of the LLP and authenticated in a manner as may be prescribed; and</p> <p>(c) if it relates to an incoming partner, shall contain a statement by such partner that he consents to becoming a partner, signed by him and authenticated in the manner as may be prescribed.</p> <p>(4) If the LLP contravenes the provisions of sub-section (2), the LLP and every designated partner of the LLP shall be punishable with fine which shall not be less than ₹ 2,000 but which may extend to ₹ 25,000.</p> <p>(5) If any partner contravenes the provisions of sub-section (1), such partner shall be punishable with fine which shall not be less than ₹ 2,000 but which may extend to ₹ 25,000.</p> <p>(6) Any person who ceases to be a partner of a LLP may himself file with</p>	<p>name or address within a period of fifteen days of such change.</p> <p>(2) A limited liability partnership shall</p> <p>(a) where a person becomes or ceases to be a partner, file a notice with the Registrar within thirty days from the date he becomes or ceases to be a partner; and</p> <p>(b) where there is any change in the name or address of a partner, file a notice with the Registrar within thirty days of such change.</p> <p>(3) A notice filed with the Registrar under sub-section (2)</p> <p>(a) shall be in such form and accompanied by such fees as may be prescribed;</p> <p>(b) shall be signed by the designated partner of the limited liability partnership and authenticated in a manner as may be prescribed; and</p> <p>(c) if it relates to an incoming partner, shall contain a statement by such partner that he consents to becoming a partner, signed by him and authenticated in the manner as may be prescribed.</p> <p>(4) If the limited liability partnership contravenes the provisions of sub-section (2), the limited liability partnership and its every designated partner shall be liable to a penalty of ten thousand rupees.</p> <p>(5) If the contravention referred to in sub-section (1) is made by any partner of the limited liability partnership, such partner shall be liable to a penalty of ten thousand rupees.</p> <p>(6) Any person who ceases to be a partner of a limited liability partnership may himself file with the Registrar the notice referred to in sub-section (3) if he has</p>
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<p>the Registrar the notice referred to in sub-section (3) if he has reasonable cause to believe that the LLP may not file the notice with the Registrar and in case of any such notice filed by a partner, the Registrar shall obtain a confirmation to this effect from the LLP unless the LLP has also filed such notice.</p> <p>However, where no confirmation is given by the LLP within 15 days, the registrar shall register the notice made by a person ceasing to be a partner under this section.</p>	<p>reasonable cause to believe that the limited liability partnership may not file the notice with the Registrar and in case of any such notice filed by a partner, the Registrar shall obtain a confirmation to this effect from the limited liability partnership unless the limited liability partnership has also filed such notice:</p> <p>Provided that where no confirmation is given by the limited liability partnership within fifteen days, the Registrar shall register the notice made by a person ceasing to be a partner under this section.</p>
<p><b>Unlimited liability in case of fraud (Section 30):</b></p> <p>(1) In case of fraud:</p> <ul style="list-style-type: none"> <li>• In the event of an act carried out by a LLP, or any of its partners,</li> <li>• with intent to defraud creditors of the LLP or any other person, or for any fraudulent purpose,</li> <li>• the liability of the LLP and partners who acted with intent to defraud creditors or for any fraudulent purpose</li> <li>• shall be unlimited for all or any of the debts or other liabilities of the LLP.</li> </ul> <p>However, in case any such act is carried out by a partner, the LLP is liable to the same extent as the partner unless it is established by the LLP that such act was without the knowledge or the authority of the LLP.</p> <p>(2) Where any business is carried on with such intent or for such purpose as mentioned in sub-section (1), every person who was knowingly a party to the carrying on of the business in the</p>	<p><b>Unlimited liability in case of fraud (Section 30):</b></p> <p>(1) In the event of an act carried out by a limited liability partnership, or any of its partners, with intent to defraud creditors of the limited liability partnership or any other person, or for any fraudulent purpose, the liability of the limited liability partnership and partners who acted with intent to defraud creditors or for any fraudulent purpose shall be unlimited for all or any of the debts or other liabilities of the limited liability partnership:</p> <p>Provided that in case any such act is carried out by a partner, the limited liability partnership is liable to the same extent as the partner unless it is established by the limited liability partnership that such act was without the knowledge or the authority of the limited liability partnership.</p> <p>(2) Where any business is carried on with such intent or for such purpose as mentioned in sub-section (1), 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</p>





<p>manner aforesaid shall be punishable with</p> <ul style="list-style-type: none"> <li>• imprisonment for a term which may extend to 2 years and</li> <li>• with fine which shall not be less than ₹ 50,000 but which may extend to ₹ 5 Lakhs.</li> </ul> <p>(3) Where a LLP or any partner or designated partner or employee of such LLP has conducted the affairs of the LLP in a fraudulent manner, then without prejudice to any criminal proceedings which may arise under any law for the time being in force, the LLP and any such partner or designated partner or employee shall be liable to pay compensation to any person who has suffered any loss or damage by reason of such conduct. However, such LLP shall not be liable if any such partner or designated partner or employee has acted fraudulently without knowledge of the LLP.</p>	<p>extend to five years and with fine which shall not be less than fifty thousand rupees but which may extend to five lakh rupees.</p> <p>(3) Where a limited liability partnership or any partner or designated partner or employee of such limited liability partnership has conducted the affairs of the limited liability partnership in a fraudulent manner, then without prejudice to any criminal proceedings which may arise under any law for the time being in force, the limited liability partnership and any such partner or designated partner or employee shall be liable to pay compensation to any person who has suffered any loss or damage by reason of such conduct:</p> <p>Provided that such limited liability partnership shall not be liable if any such partner or designated partner or employee has acted fraudulently without knowledge of the limited liability partnership.</p>
<p><b>Maintenance of books of account, other records and audit, etc. (Section 34):</b></p> <p>(1) <b>Proper Books of account:</b></p> <ul style="list-style-type: none"> <li>• The LLP shall maintain such proper books of account as may be prescribed</li> <li>• relating to its affairs for each year of its existence</li> <li>• on cash basis or accrual basis and</li> <li>• according to double entry system of accounting and</li> <li>• shall maintain the same at its registered office</li> <li>• for such period as may be prescribed.</li> </ul>	<p><b>Maintenance of books of account, other records and audit, etc. (Section 34):</b></p> <p>(1) The limited liability partnership shall maintain such proper books of account as may be prescribed relating to its affairs for each year of its existence on cash basis or accrual basis and according to double entry system of accounting and shall maintain the same at its registered office for such period as may be prescribed.</p> <p>(2) Every limited liability partnership shall, within a period of six months from the end of each financial year, prepare a Statement of Account and Solvency for the said financial year as at the last day of the said financial year in such form as may be prescribed, and such statement</p>



<p>(2) <b>Statement of Account and Solvency:</b></p> <ul style="list-style-type: none"> <li>• Every LLP shall,</li> <li>• within a period of 6 months from the end of each financial year,</li> <li>• prepare a Statement of Account and Solvency</li> <li>• for the said financial year as at the last day of the said financial year</li> <li>• in such form as may be prescribed, and</li> <li>• such statement shall be signed by the designated partners of the LLP.</li> </ul> <p>(3) Every LLP shall file within the prescribed time, the Statement of Account and Solvency prepared pursuant to sub-section (2) with the Registrar every year in such form and manner and accompanied by such fees as may be prescribed.</p> <p>(4) The accounts of LLP shall be audited in accordance with such rules as may be prescribed. However, the Central Government may, by notification in the Official Gazette, exempt any class or classes of LLP from the requirements of this sub-section.</p> <p>(5) Any LLP which fails to comply with the provisions of this section shall be punishable</p> <ul style="list-style-type: none"> <li>• with fine which shall not be less than ₹ 25,000</li> <li>• but which may extend to ₹ 5 Lakhs</li> </ul> <p>Every designated partner of such LLP shall be punishable</p> <ul style="list-style-type: none"> <li>• with fine which shall not be less than ₹ 10,000</li> </ul>	<p>shall be signed by the designated partners of the limited liability partnership.</p> <p>(3) Every limited liability partnership shall file within the prescribed time, the Statement of Account and Solvency prepared pursuant to sub-section (2) with the Registrar every year in such form and manner and accompanied by such fees as may be prescribed.</p> <p>(4) The accounts of limited liability partnerships shall be audited in accordance with such rules as may be prescribed:</p> <p>Provided that the Central Government may, by notification in the Official Gazette, exempt any class or classes of limited liability partnerships from the requirements of this sub-section.</p> <p>(5) Any limited liability partnership which fails to comply with the provisions of sub-section (3), such limited liability partnership and its designated partners shall be liable to a penalty of one hundred rupees for each day during which such failure continues, subject to a maximum of one lakh rupees for the limited liability partnership and fifty thousand rupees for every designated partner.</p> <p>(6) Any limited liability partnership which fails to comply with the provisions of sub-section (1), sub-section (2) and sub-section (4), such limited liability partnership shall be punishable with fine which shall not be less than twenty-five thousand rupees, but may extend to five lakh rupees and every designated partner of such limited liability partnership shall be punishable with fine which shall not</p>
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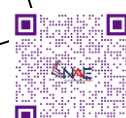
<ul style="list-style-type: none"> <li>but which may extend to ₹ 1 Lakh.</li> </ul>	<p>be less than ten thousand rupees, but may extend to one lakh rupees.</p>
<p><b>Newly inserted</b></p>	<p>[34A. Accounting and auditing standards. The Central Government may, in consultation with the National Financial Reporting Authority constituted under section 132 of the Companies Act, 2013,—</p> <p>(a) prescribe the standards of accounting; and</p> <p>(b) prescribe the standards of auditing, 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.]</p>
<p><b>Annual return (Section 35):</b></p> <p>(1) Every LLP shall file an annual return duly authenticated with the Registrar within 60 days of closure of its financial year in such form and manner and accompanied by such fee as may be prescribed.</p> <p>(2) Any LLP which fails to comply with the provisions of this section shall be punishable with fine which shall not be less than ₹ 25,000 but which may extend to ₹ 5 Lakhs.</p> <p>(3) If the LLP contravenes the provisions of this section, the designated partner of such LLP shall be punishable with fine which shall not be less than ₹ 10,000 but which may extend to ₹ 1 Lakh.</p>	<p><b>Annual return (Section 35):</b></p> <p>(1) Every limited liability partnership shall file an annual return duly authenticated with the Registrar within sixty days of closure of its financial year in such form and manner and accompanied by such fee as may be prescribed.</p> <p>(2) If any limited liability partnership fails to file its annual return under sub-section (1) before the expiry of the period specified therein, such limited liability partnership and its designated partners shall be liable to a penalty of one hundred rupees for each day during which such failure continues, subject to a maximum of one lakh rupees for the limited liability partnership and fifty thousand rupees for designated partners.</p>
<p><b>Newly inserted</b></p>	<p><b>67A. Establishment of Special Courts.</b></p> <p>(1) 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 as may be</p>



	<p>necessary for such area or areas, as may be specified in the notification.</p> <p>(2) The Special Court shall consist of—</p> <p>(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</p> <p>(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:</p> <p>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:</p> <p>Provided further that notwithstanding anything contained in the Code of Criminal Procedure, 1973, any offence committed under this Act, which is triable by a Special Court shall, until a Special Court is established under this Act or the Companies Act, 2013, be tried by a Court of Sessions or the Court of Metropolitan Magistrate or a Judicial Magistrate of the first class, as the case may be, exercising jurisdiction over the area.]</p> <p><b>67B. Procedure and powers of Special Court.</b></p> <p>(1) Notwithstanding anything contained in the Code of Criminal Procedure, 1973, all offences specified under sub-section (1) of section 67A shall be</p>
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	<p>           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 or 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.         </p> <p>(2) 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.</p> <p>(3) 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:</p> <p>           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.         </p>
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<p><b>Newly inserted</b></p>	<p><b>67C. Appeal and revision.</b>          The High Court may exercise, so far as may be applicable, all the powers conferred by Chapters XXIX and XXX of the Code of Criminal Procedure, 1973 on a High Court, as if a Special Court within the local limits of the jurisdiction of the High Court were a Court of Sessions trying cases within the local limits of the jurisdiction of the High Court.]</p>
<p><b>Newly inserted</b></p>	<p><b>68A. Registration offices.</b></p> <p>(1) For the purpose of exercising such powers and discharging such functions as are conferred on the Central Government by or under this Act or under rules made thereunder and for the purpose of registration of limited liability partnerships under this Act, the Central Government shall, by notification, establish such number of registration offices at such places as it thinks fit, specifying their jurisdiction.</p> <p>(2) 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.</p> <p>(3) 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.</p> <p>(4) 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.]</p>



**Payment of additional fee (Section 69):**

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 ₹ 100 for every day of such delay in addition to any fee as is payable for filing of such document or return.

However, 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.

**Payment of additional fee (Section 69):**

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:

Provided that such document or return shall be filed after the due date of filing, without prejudice to any other action or liability under this Act:

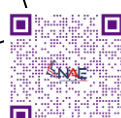
Provided further that a different fee or additional fee may be prescribed for different classes of limited liability partnerships or for different documents or returns required to be filed under this Act or rules made thereunder.

**2. Chapter 5: The Companies Act, 2013**

Notification G.S.R. 700(E) dated 15<sup>th</sup> September, 2022

The Central Government has amended Companies (Specification of definition details) Rules, 2014, through the Companies (Specification of definition details) Amendment Rules, 2022.

Earlier provision	New provision
As per the Companies (Specification of Definitions Details) Rules, 2014, for the purposes of sub-clause (i) and sub-clause (ii) of clause (85) of section 2 of the Act, paid up capital and turnover of the small company shall not exceed rupees <b>two crores</b> and rupees <b>twenty crores</b> respectively.	As per the Companies (Specification of Definitions Details) Rules, 2014, for the purposes of sub-clause (i) and sub-clause (ii) of clause (85) of section 2 of the Act, paid up capital and turnover of the small company shall not exceed rupees <b>four crores</b> and rupees <b>forty crores</b> respectively.  (Page No. 5.11)



Amendment in Companies Act, 2013	Earlier provision	New provision
<b>Resident in India in One Person Company:</b> Substituted by <i>Companies (Incorporation) Second Amendment Rules, 2021, w.e.f. 1-4-2021.</i>	Only a natural person who is an Indian citizen and resident in India (person who has stayed in India for a period of not less than <b>182 days</b> during the immediately preceding financial year)- <ul style="list-style-type: none"> <li>• shall be eligible to incorporate a OPC;</li> <li>• shall be a nominee for the sole member of a OPC.</li> </ul>	Only a natural person who is an Indian citizen whether resident in India or otherwise and has stayed in India for a period of not less than <b>120 days</b> during the immediately preceding financial year)- <ul style="list-style-type: none"> <li>• shall be eligible to incorporate a OPC;</li> <li>• shall be a nominee for the sole member of a OPC.</li> </ul>
<b>Conversion of OPC to other company:</b> Omitted by <i>Companies (Incorporation) Second Amendment Rules, 2021, w.e.f. 1-4-2021.</i> ]	OPC cannot convert voluntarily into any kind of company unless two years have expired from the date of incorporation, except where the paid up share capital is increased beyond fifty lakh rupees or its average annual	<b>Omitted</b>





	turnover during the relevant period exceeds two crore rupees.	
<b>Small Company [Section 2(85)]:</b> Inserted by <i>Companies (Specification of Definitions Details) Amendment Rule, 2021, w.e.f. 1-4-2021.</i>	-	For the purpose of sub-clause (i) and sub-clause (ii) of clause (85) of section 2 of the Act, paid up capital and turnover of the small company shall not exceed rupees two crores and rupees twenty crores respectively.
<b>Definition of Listed Company [Section 2(52)]:</b> Inserted by the <i>Companies (Amendment) Act, 2020, w.e.f. 22-1-2021.</i>	Listed company" means a company which has any of its securities listed on any recognised stock exchange.	Listed company" means a company which has any of its securities listed on any recognised stock exchange: Provided that such class of companies, which have listed or intend to list such class of securities, as may be prescribed in consultation with the Securities and Exchange Board, shall not be considered as listed companies.
<b>Section 8(11)</b> Substituted by the <i>Companies (Amendment) Act, 2020, w.e.f. 21-12-2020.</i>	Penalty/punishment in contravention: If a company makes any default in complying with any of the requirements laid down in this section, the company shall, be punishable with fine varying from ten lakh rupees to one crore rupees and the directors	Penalty/punishment in contravention: If a company makes any default in complying with any of the requirements laid down in this section, the company shall, without prejudice to



	<p>and every officer of the company who is in default shall be punishable with imprisonment for a term which may extend to three years or with fine varying from twenty-five thousand rupees to twenty-five lakh rupees, or with both and where it is proved that the affairs of the company were conducted fraudulently, every officer in default shall be liable for action under section 447 which deals with Fraud.</p>	<p>any other action under the provisions of this section, be punishable with fine which shall not be less than ten lakh rupees but which may extend to one crore rupees and the directors and every officer of the company who is in default shall be punishable with fine which shall not be less than twenty-five thousand rupees but which may extend to twenty-five lakh rupees:</p> <p>Provided that when it is proved that the affairs of the company were conducted fraudulently, every officer in default shall be liable for action under section 447.</p>
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