

NOTE ON LLP SETTLEMENT SCHEME 2020

GENERAL CIRCULAR NO.6/2020 DATED MARCH 4,2020

The Central Government has decided to introduce a scheme namely "LLP Settlement Scheme, 2020" by allowing a onetime condonation of delay in filing statutory required documents with the registrar.

AVAILABILITY OF SCHEME

APPLICABLE ON DEFAULTING LLP	
WHAT IS DEFAULTING LLP	It means LLP Registered Under LLP Act, 2008 and made default in filing of certain documents due for filing till 31 October 2019.
WHAT ARE THE CERTAIN DOCS OR FORMS OR RETURNS TO WHOM THIS SCHEME APPLIES	Form – 3 (Information with regard to limited liability partnership agreement and changes, if any, made therein). Form-4 - Notice of appointment, cessation, change in name/ address/ designation of a designated partner or partner and consent to become a partner/ designated partner. Form-8 - Statement of Account & Solvency (Annual or Interim). Form-11 - Annual Return of Limited Liability Partnership (LLP).
IMMUNITIES UNDER THE SCHEME	• Maximum fee per Document/Return/Form = Normal Fee + Additional Fee of Rs. 10/- per day (Subject to maximum Additional Fee of Rs. 5000/-) • Further, No Prosecution by Registrar if default made good till 13th June 2020.
NON-APPLICABILITY	LLPs those who have made application to Registrar for Strike of LLP in Form – 24 LLPs made default in filing of certain documents due for filing after 31 October 2020.

PREPARED BY: CS MUNISH KUMAR