

CHAPTER 18 · COMPLIANCE MANUAL · 2024 EDITION

LIMITED LIABILITY PARTNERSHIP

*This chapter is an extract from **The RST Compliance Manual**, a regulator-mapped reference for Indian business entities curated by the partners of R S T & Co.*

Limited liability partnerships (LLPs) **allow for a partnership structure where each partner's liabilities are limited to the amount they put into the business.**

Having business partners means spreading the risk, leveraging individual skills and expertise, and establishing a division of labor.

18.1 Incorporation documents

Form No	Purpose	Fee
7	Application for DPIN	Rs. 500
1	Reservation of Name	Rs. 200
2	Incorporation	Refer para 18.3
3	LLP Agreement	Refer para 18.3
4	Appointment of Partner	Refer para 18.3

18.2 Important Post Incorporation Forms

Form No	Events	Due Date	Fee
3	Change in LLP agreement	30 days	Refer para 18.3
4	Change of partner	30 days	Refer para 18.3
5	Notice of change in name	30 days	Refer para 18.3
6	Change of particular of partner	30 days	No fee
8	Statement of account/solvency	30 days from the end of 6 months from the end of the financial year	Refer para 18.3
9	Consent to act as designated partner	Before appointment	No fee
10	Change of particulars of designated partner	30 days	No fee
11	Annual return	60 days from the end of the financial year	Refer para 18.3
13	Notice of ceasing of partner	30 days	No fee
15	Change in office	30 days	Refer para 18.3

18.3 Other Compliances

Statutory Audit - If the contribution of partners is above Rs. 25 lakhs or if annual turnover is above Rs. 40 lakhs.

Tax Audit – Only if turnover exceeds Rs. 500 or Rs. 1,000 lakhs for business entities and Rs. 15 lakhs for professional entities.

The particulars of statement of accounts and solvency statement have to be filed with ROC in **form no. 8** on or before **30th October** each year with the prescribed fees.

An annual return is to be filed with ROC on or before **30th May** each year in **form no. 11** with the prescribed fees.

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End of Chapter. For the complete Compliance Manual, additional chapters, or a tailored briefing for your finance and compliance teams, contact info@rstandco.co.in.