

The Ministry of Corporate Affairs (“MCA”) vide its notification dated 4<sup>th</sup> March 2020 has launched the Limited Liability Partnership (LLP) Settlement Scheme, 2020, which was further modified on 30<sup>th</sup> March,2020 which provides a one-time relaxation in additional fee to the defaulting LLPs to make good their default by filing pending documents and to serve as a compliant LLP in future.

**Key Highlights of the scheme:**

- The Scheme shall be in force from **01<sup>st</sup> April,2020** and shall remain in force upto **30<sup>th</sup> September,2020**.
- It shall be applicable to a **Defaulting LLP** for filing overdue documents, which were due for filing till 31<sup>st</sup> August,2020. The Defaulting LLP may themselves avail this scheme for filing documents which have not been filed or registered in time on the payment of fee as payable for filing of such document or return.
- Provided that **no additional fees** shall be payable for filing any belated documents under this scheme.
- The **Defaulting LLP** which have filed their belated documents till 30<sup>th</sup> September, 2020 and made good the default shall not be subjected to prosecution by Registrar for such defaults.

**This Scheme is applicable for the Following LLP Forms: -**

Sr No.	Form	Description
1	Form – 3	Information with regard to limited liability partnership Initial agreement and changes, if any, made therein
2	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
3	Form – 8	Statement of Account & Solvency (Annual or Interim)
4	Form – 11	Annual Return of Limited Liability Partnership

“**Defaulting LLP**” means LLP registered under the Limited Liability Partnership Act, 2008 which has made a default in filing of documents on the due date(s) specified under the LLP Act, 2008 and rules made there under.

This Scheme shall not apply to LLPs which has made an application in **Form 24** to the Registrar, for **striking off** its name from the register as per provisions of Rule 37(1) of the LLP Rules, 2009.

Please note we will further intimate you on the details and exact information required to comply with the provisions (if applicable) once the same will be made available on the MCA.

\* **Important Note:** After 30<sup>th</sup> September, 2020 the Registrar shall take necessary action under the LLP Act, 2008 against the LLPs which have not availed this Scheme and are in default in filing of documents as required under the provisions of LLP Act, 2008 in a timely manner.