

***UDES*H *REG*ULAR**

FOR GROUP-1, MAY 2024

- Subject- CORPORATE AND OTHER LAWS
- Chapter- THE LIMITED LIABILITY PARTNERSHIP ACT, 2008
- Lecture No.- 02

Recap of Previous Lecture



Topic

Meaning of LLP

Topic

Topic

Topic

Topic

PHYSICS
WALLAH

Topics to be Covered



Topic

Partner

Topic

Designated Partner

Topic

Incorporation Document

Topic

Characteristics of LLP

Topic

Today's Target

- ① Characteristics of LLP
- ② Partner of v/s Designated
LLP Partner of LLP
- ③ Incorporation
 - ↳ Name Register
 - ↳ Incorp. Doc → RoC
 - ↳ LLP Agreement



X ⇒ P.A ⇒ 1 Cr.
 Y ⇒ P.A ⇒ 2 Cr.
 Z ⇒ P.A ⇒ 3 Cr.

LLP			
Partners Contr ⁿ	500000	Assets	500000
			⇒ Cash ⇒ 500000
			⇒ 500000
		Loss	1000000
			O/S
			<u>500000</u>
			↓
			[X Y Z] ⇒ P.A
			↓
			Personal
			Assets cannot
			be touch

Credit 1000000
 O/S

1500000

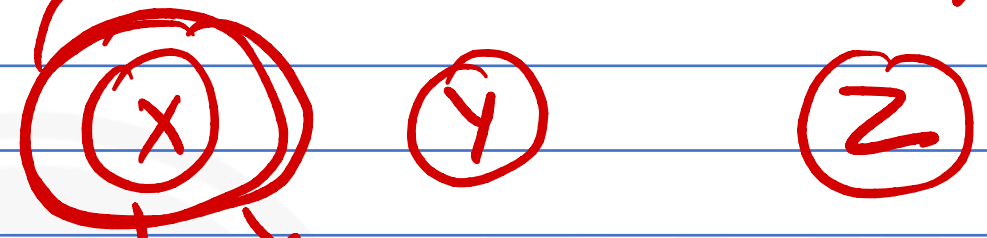
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[X Y Z] ⇒ P.A

Personal
 Assets cannot
 be touch



→ XYZ LLP ⇒ Principal



Agent

3rd Party Contract

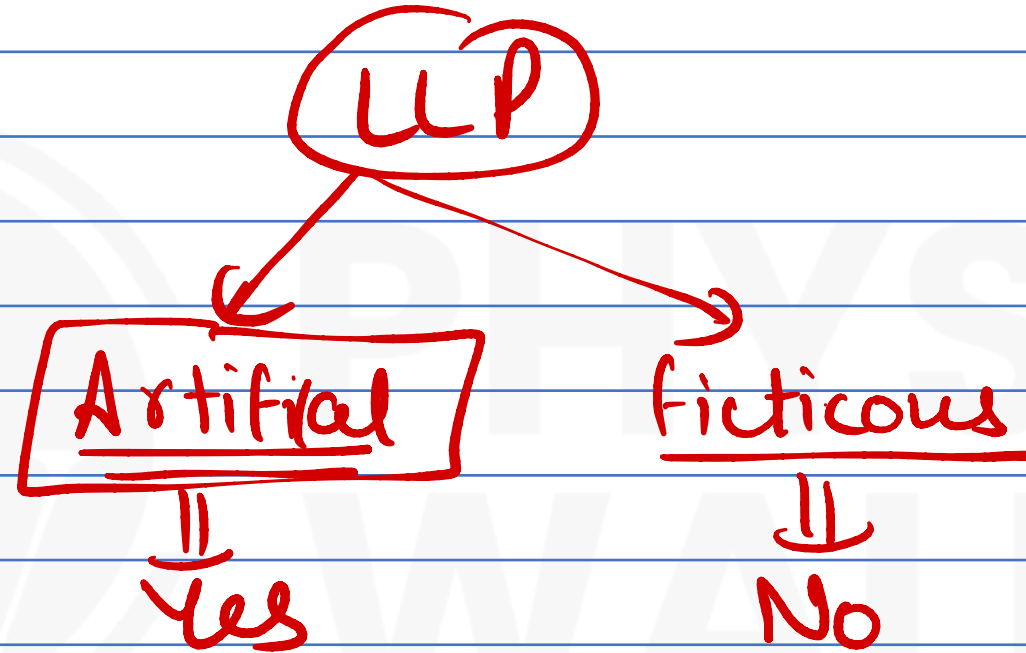
Related to business of LLP

Partner of LLP is agent of LLP but not of other partner

⇒ XYZ LLP ⇒ liable

⇒ Y ?? ⇒ Not liable

⇒ Z ? ? ⇒ Not liable





a) Ram ⇒ Resident of India Yes

b) Sid ⇒ Non-Resident Indian Yes

c) John ⇒ Foreign Citizen Yes ⇒ FDI

d) Physicwallah Pvt Ltd ⇒ Indian Co. ⇒ Yes

e) HUF ⇒ No

f) ABC & Co. ⇒ No
(Partnership firm)

g) Indian LLP ⇒ Yes

n) Foreign LP \Rightarrow Yes

\Rightarrow Ram, 15 Years \Rightarrow Minor

\Rightarrow Kaddu \Rightarrow 20 Yrs \Rightarrow Unsound
Mind

\Rightarrow Jhemroo \Rightarrow 32 Yrs \Rightarrow Insolvent

No

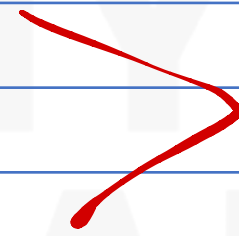


Crucial Sir ⇒ P.A ⇒ ₹ 3500

⇒ liab ⇒ 600000

Creditors of G.S

G.S ⇒ Voluntary



Court ⇒

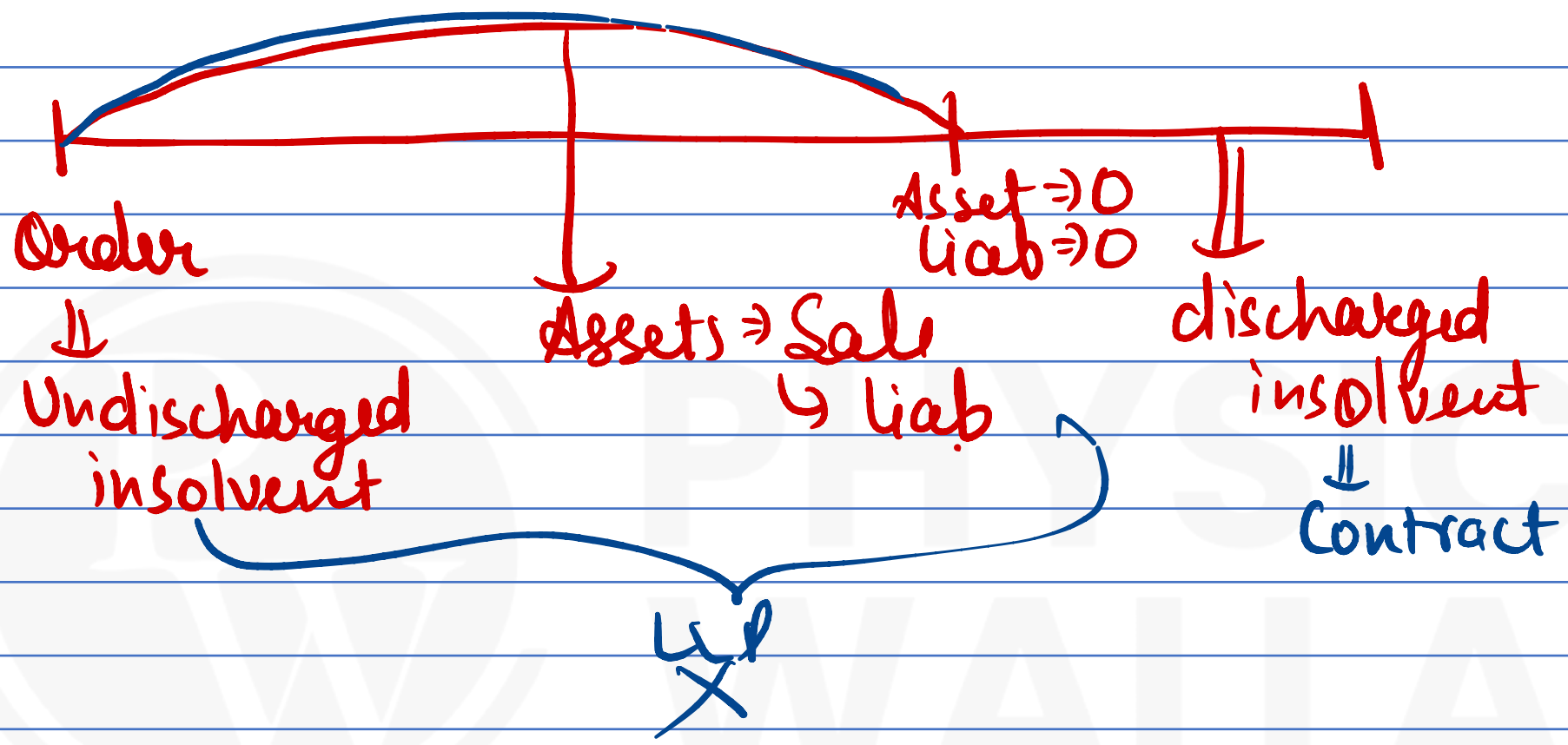
↓
Applⁿ file

Order

↓
Official Assignee

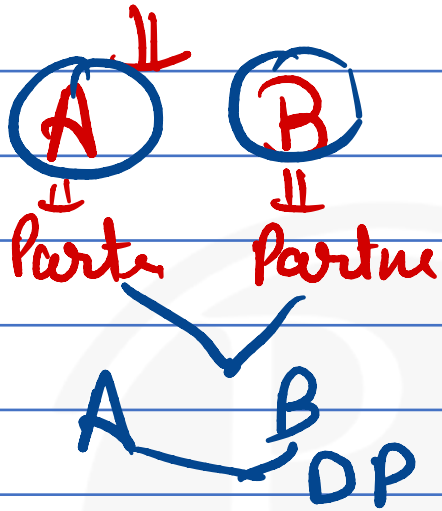
G.S

↓
Insolvent

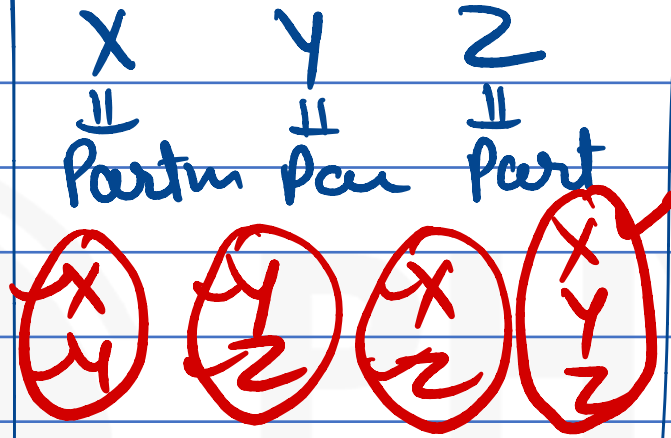




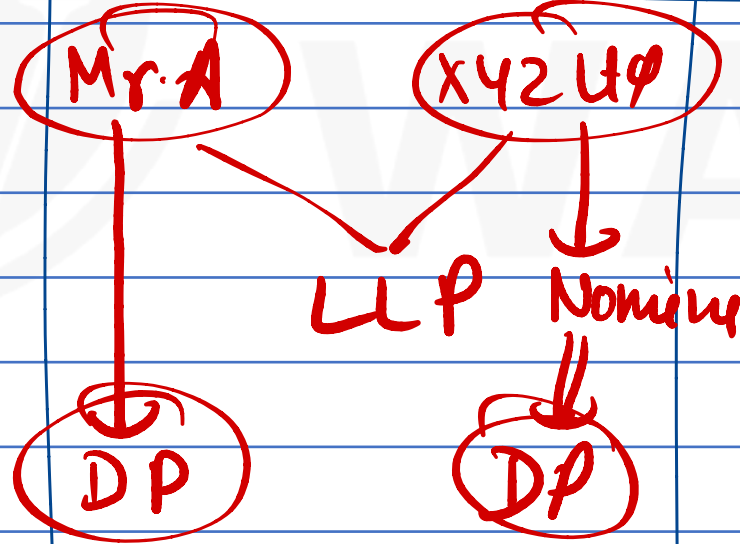
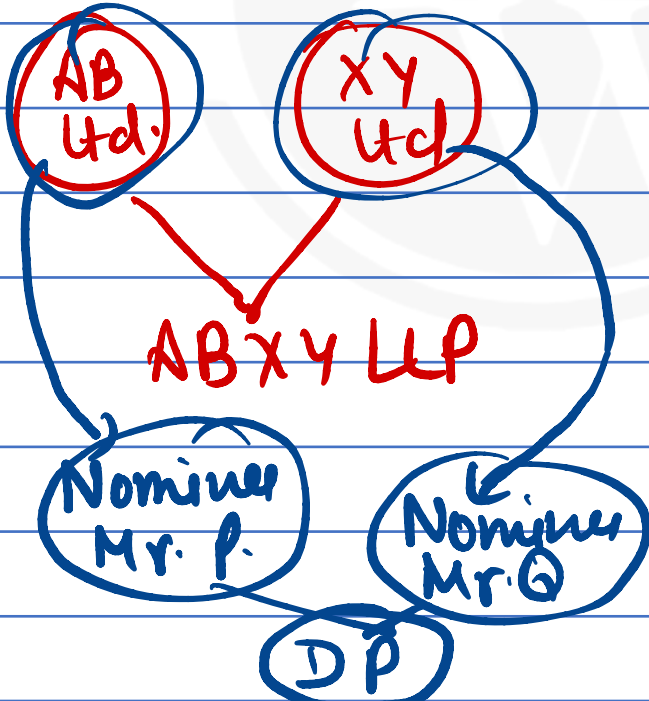
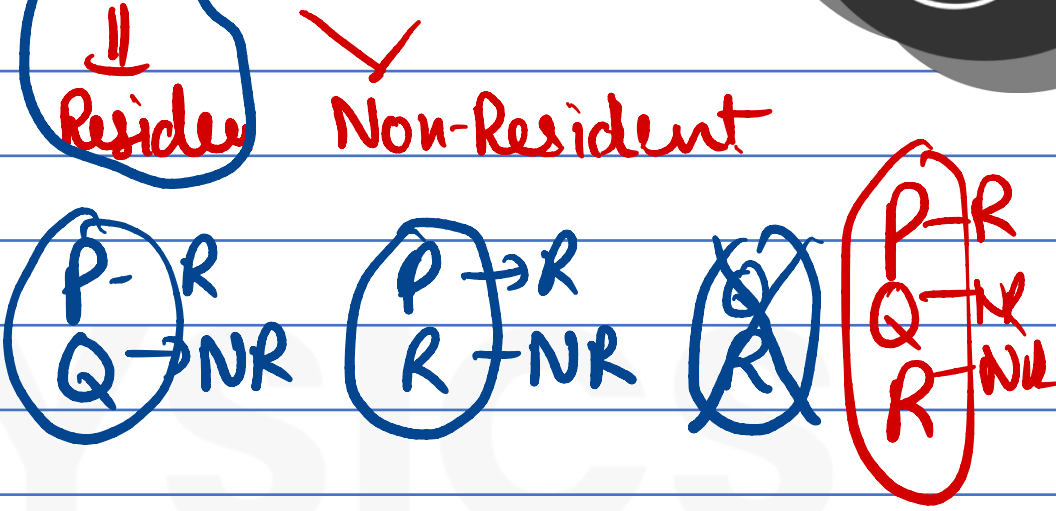
AB LLP



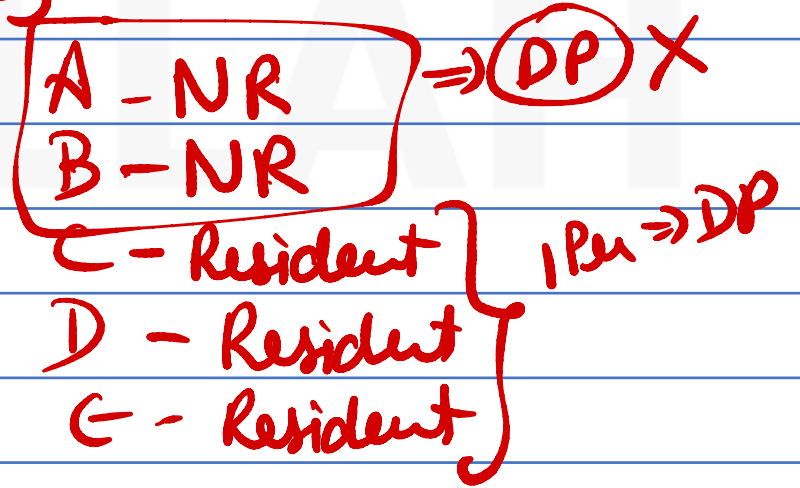
X Y Z LLP



P Q R LLP

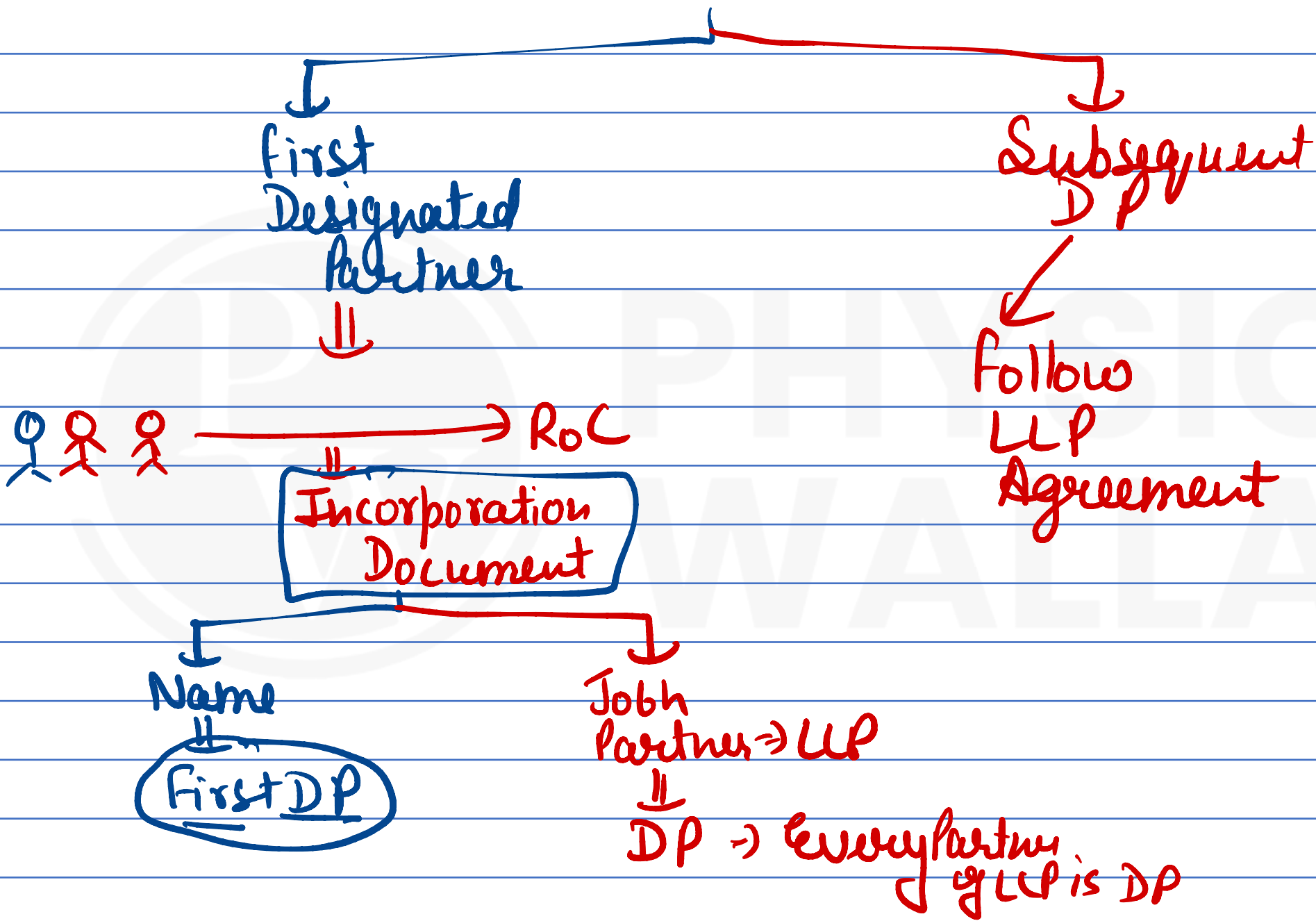


Ex-5





Rahul \Rightarrow Non-Resident \Rightarrow D.P } Min^m 2
Raheem \Rightarrow Resident \Rightarrow D.P } Yes
Kartar \Rightarrow Resident } Yes
Albert \Rightarrow Non-Resident } Yes
Ram



Director

→ Co

↓
Director
Identification
Number
(DIN)

[Sec 153 — Sec 159]

↓
CA 2013



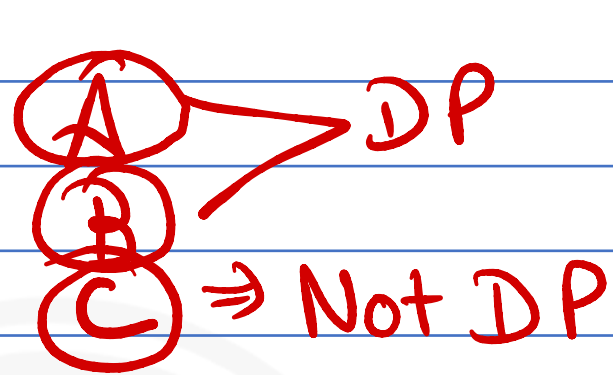
Designated Partner

LLP

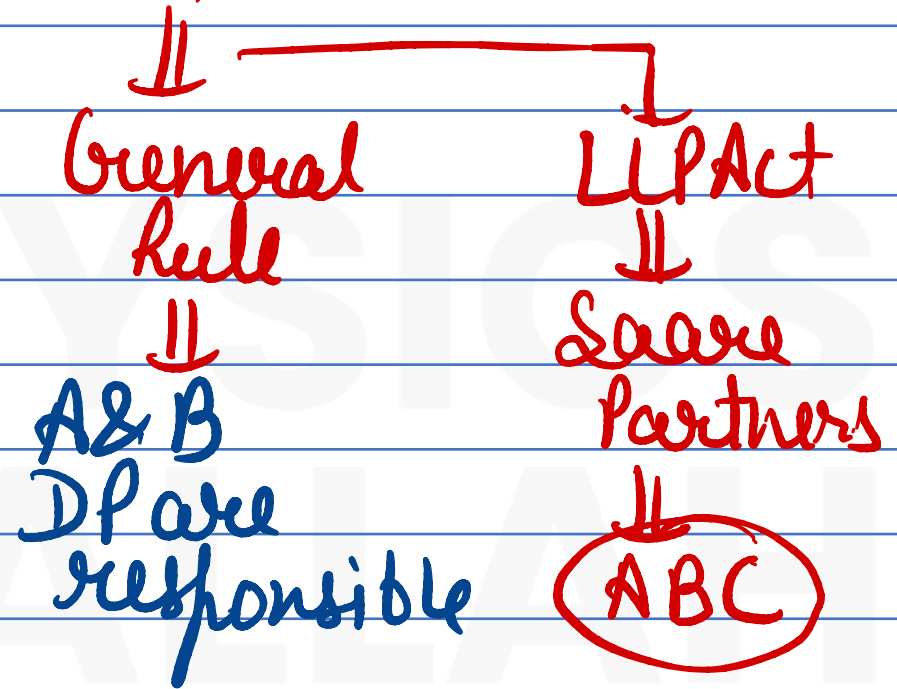
↓
Designated Partner
Identificat
No (DPIN)

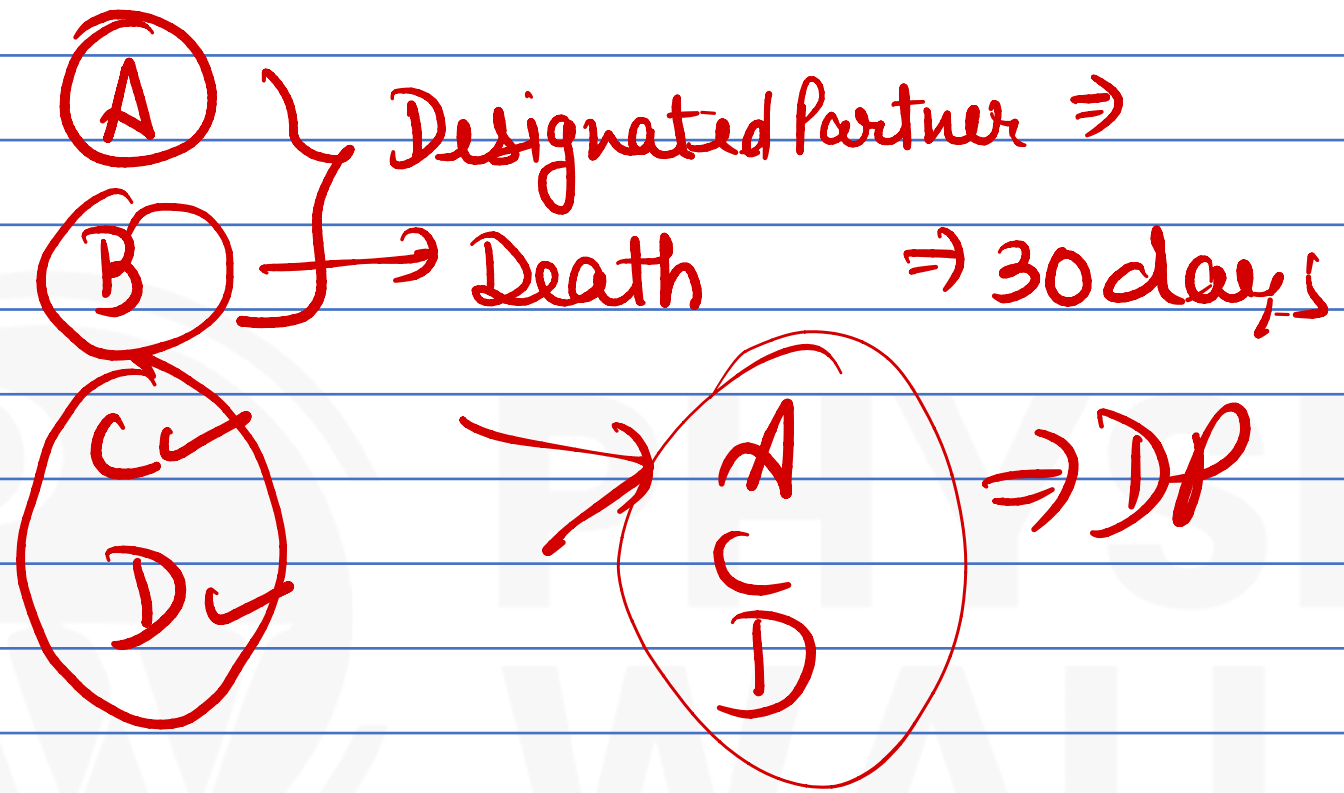
↓
Designat Sec 153 - Sec 159
~~Direct~~ → RoC
Dire → RoC

~~Dir of Co-LLP~~



penalty ⇒ law Toota

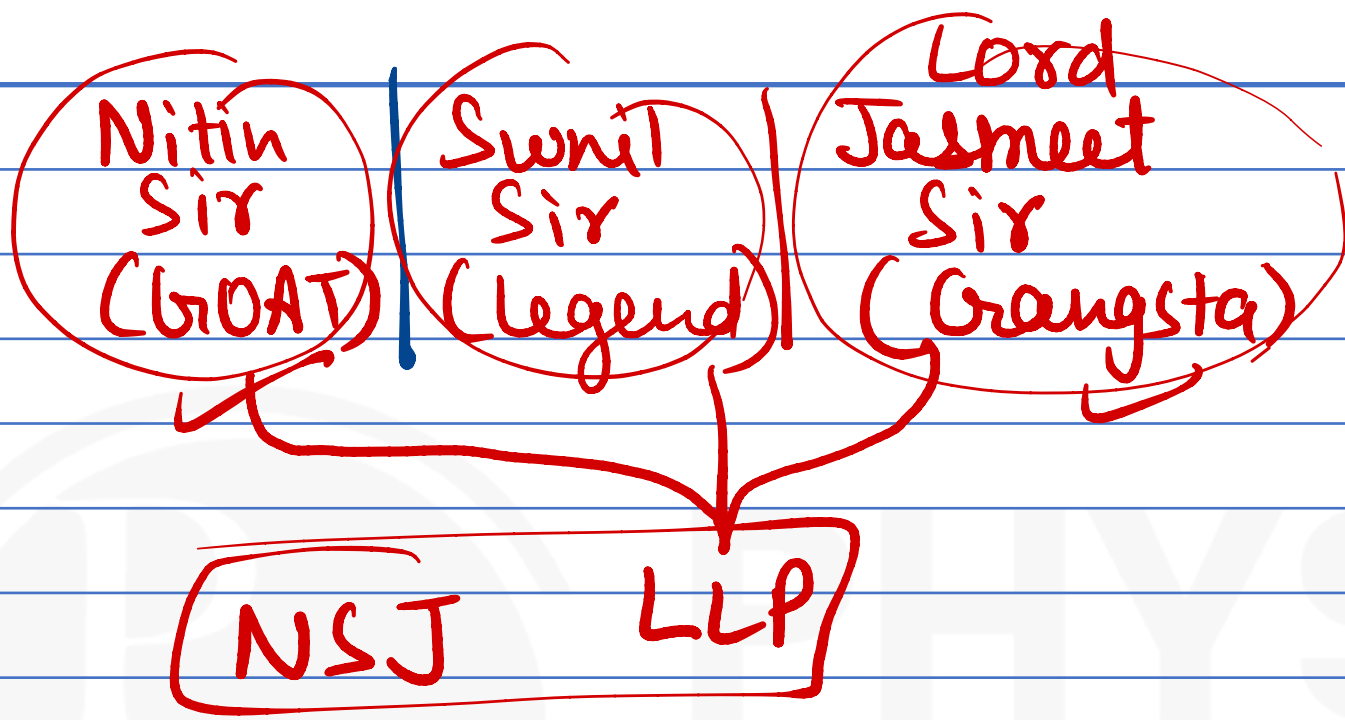




PHYSICS
WALLAH

Step-1 ⇒ Name of LLP ⇒ Reserve

✓ Step-2 ⇒ All Partners ⇒ Incorp. Doc + Statement > Registrar
CA/CS/CMA/Advocate ↓
Certificate
||
LLPIN
Step-3 ⇒ Within 30 days
⇒ LLP Agreement ⇒ Registrar



CA Gurbhreet

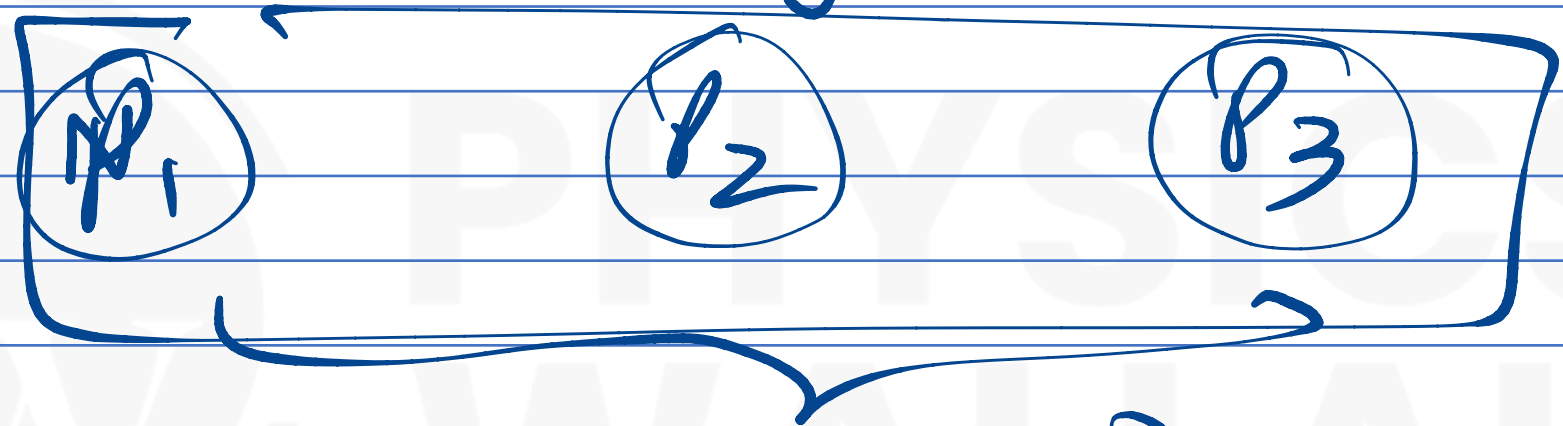
Incorporation Document ⇒ Content

- NSJLLP
- JLLP team

R.O ⇒ Nitin Sir Bungalow, Nitin Sir Street, Nitin Sir Mall ke pass
Chand



- Nitin Sir & Jasmeet Sir
will be the designates per
of LV on inc.



Name \Rightarrow ID
 \Downarrow
First parts



HOMWORK



Q15

Q12

Q8

Q14

Q17

Q10

PHYSICS
WALLAH



Thank You

