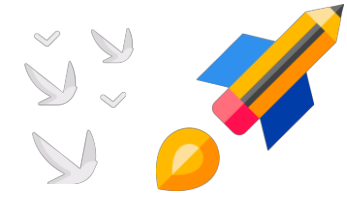


# ***UDES*H *REGULAR***

## **FOR GROUP-1, MAY 2024**

- Subject- CORPORATE AND OTHER LAWS
- Chapter- THE LIMITED LIABILITY PARTNERSHIP ACT, 2008
- Lecture No.- 03

# Recap of Previous Lecture



Topic

*Designated Partner*

Topic

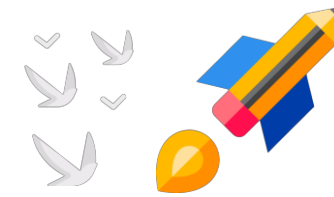
Topic

Topic

Topic

PHYSICS  
WALLAH

# Topics to be Covered



Topic

*Cessation of Partnership*

Topic

Topic

Topic

Topic

PHYSICS  
WALLAH

# Topic:



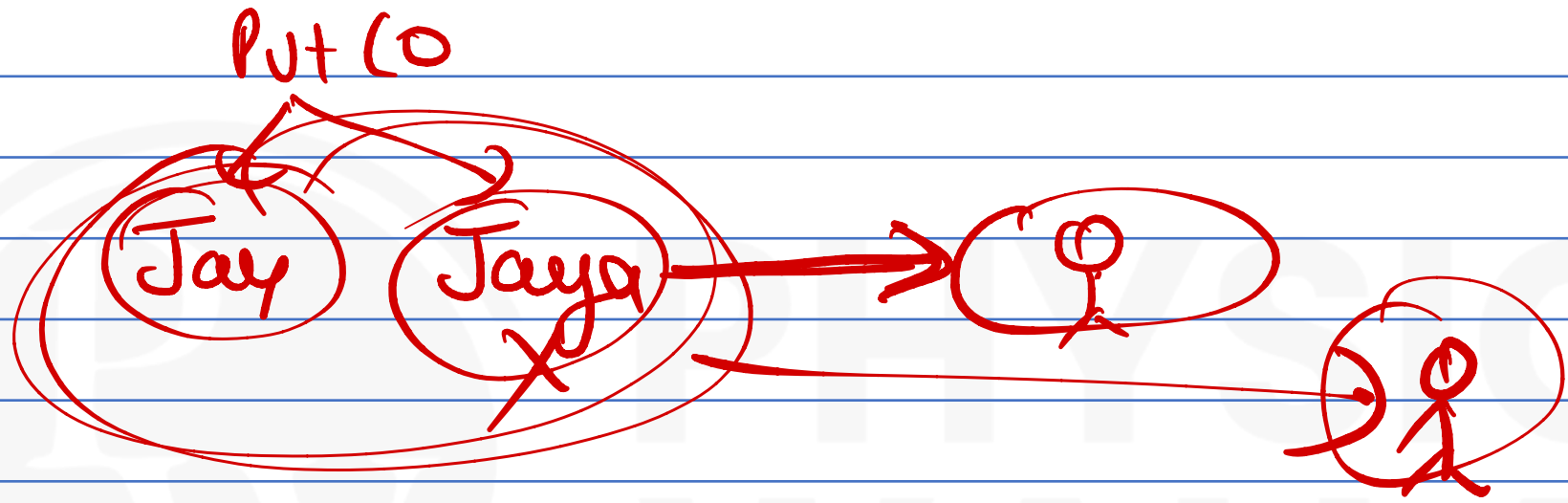
① Tracker  $\Rightarrow$  Syllabus Complete  $\Rightarrow$  Next day  
 $\hookrightarrow$  Revision

② 23 Nov  $\Rightarrow$  Tax  $\Rightarrow$  Switch/  
Swap  $\Rightarrow$  law

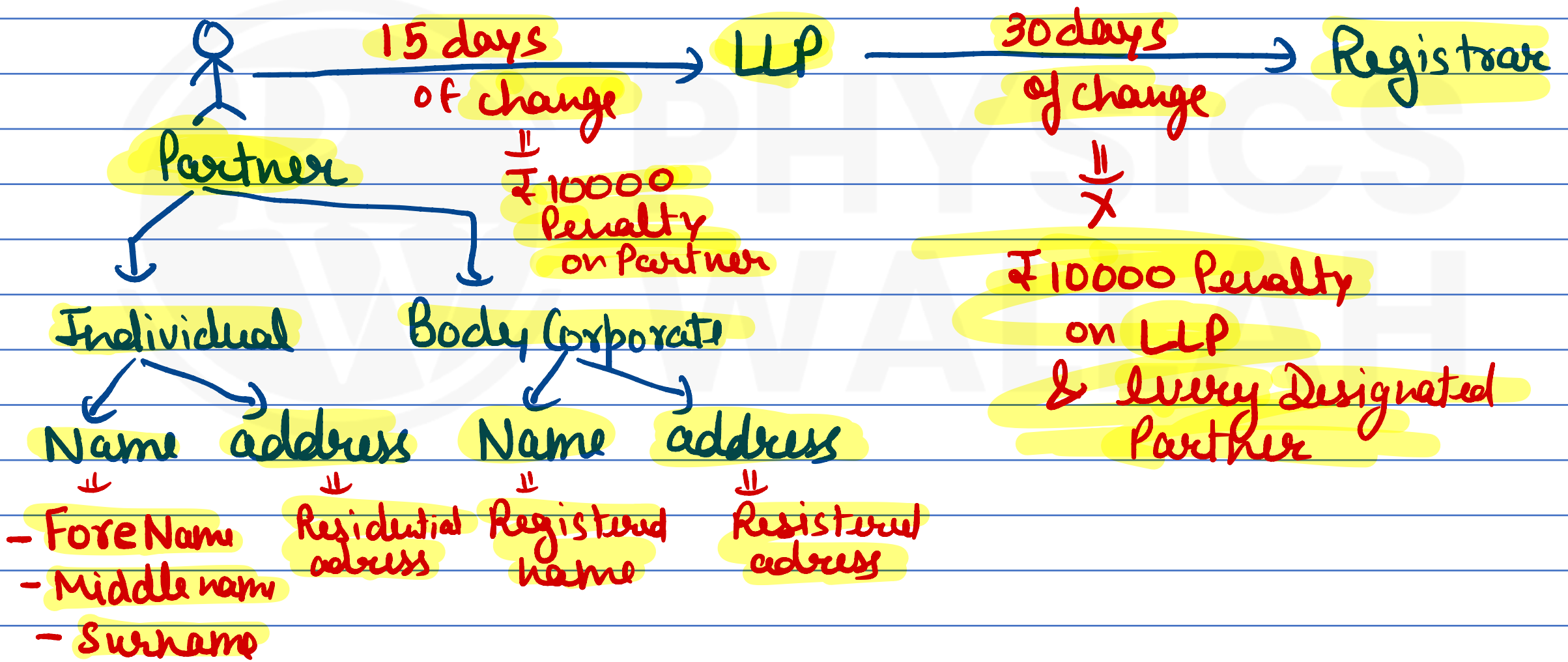
③ 24 Nov & 25 Nov  $\Rightarrow$  A/Cs & Law  $\Rightarrow$  leave

④ 26 Nov  $\Rightarrow$  Extra class

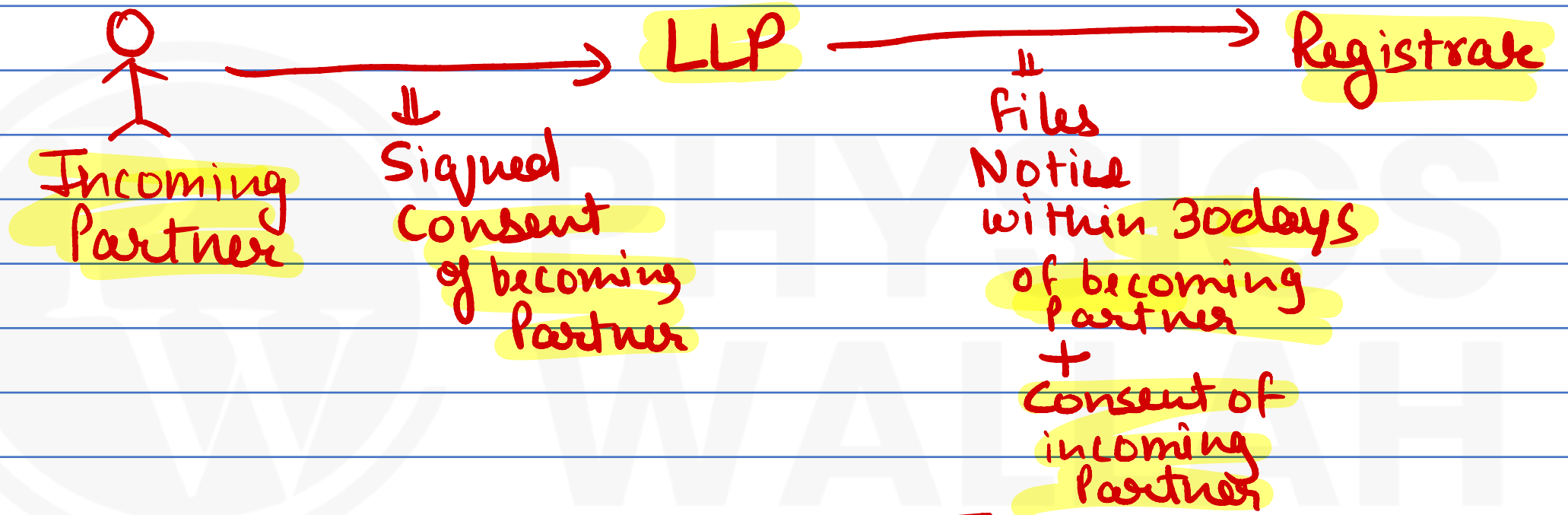
⑤ Writing session  $\Rightarrow$  4-5  
&  $\downarrow$  } extra classes  $\Rightarrow$   
Case study MCA



# Case 1 ⇒ Change in name or address of Partner



# Case 2 ⇒ Admission of New Partner



₹ 10000 Penalty on LLP & every Designated Partner



# Case 3 ⇒ On Leasing of Partner

Part-1

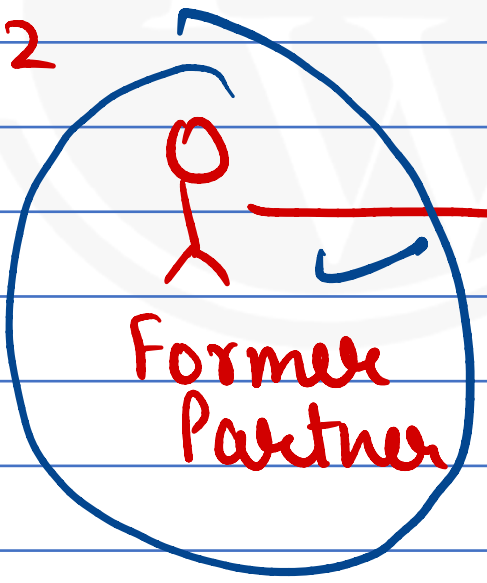
LLP

Files notice within 30 days, he ceases to be a partner

₹10000 Penalty on LLP & every Designated Partner

Registrar

Part-2



Former Partner

Files notice

Registrar

Reasonable believe that LLP may not file notice with Registrar

Sought confirmation

LLP

LLP to provide confirmation within 15 days

No Confirmation Registrar register





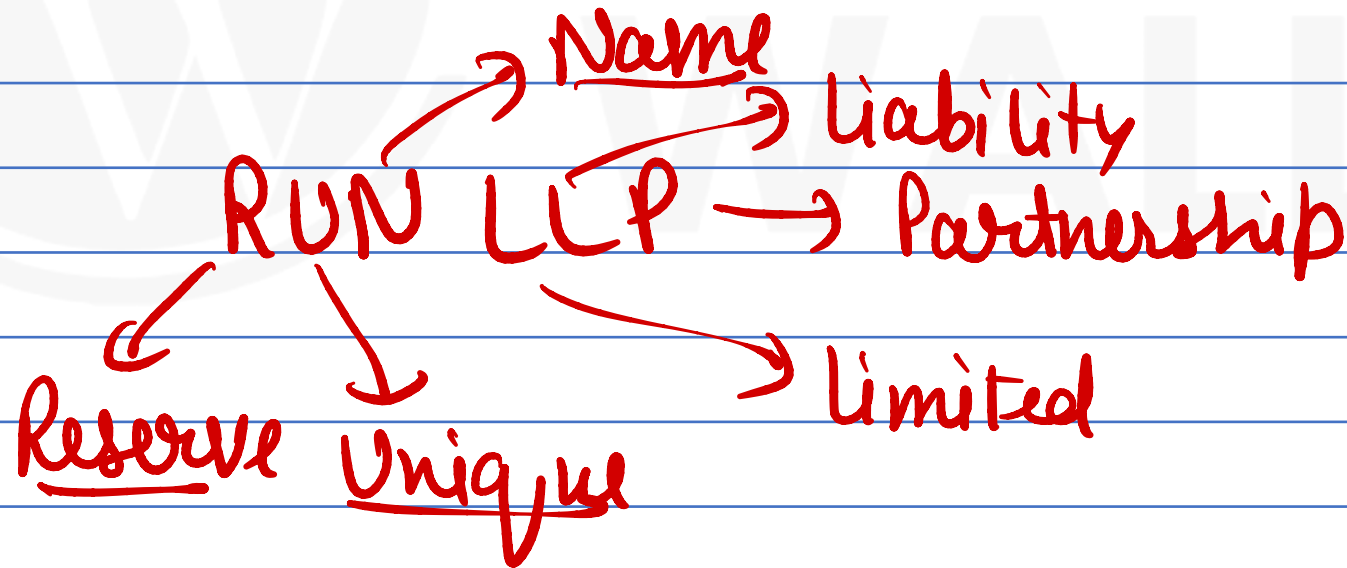
# Incorporation of LLP

Step 1 ⇒ Reserve Name

Step 2 ⇒ Incorp DOC + Statem ⇒ Reg

→ LLP Incorpo

Step 3 ⇒ LLP Agreement ⇒ Registrar



Step-1



Reservation  
of Name of LLP



New  
LLP



Name  
Reserve



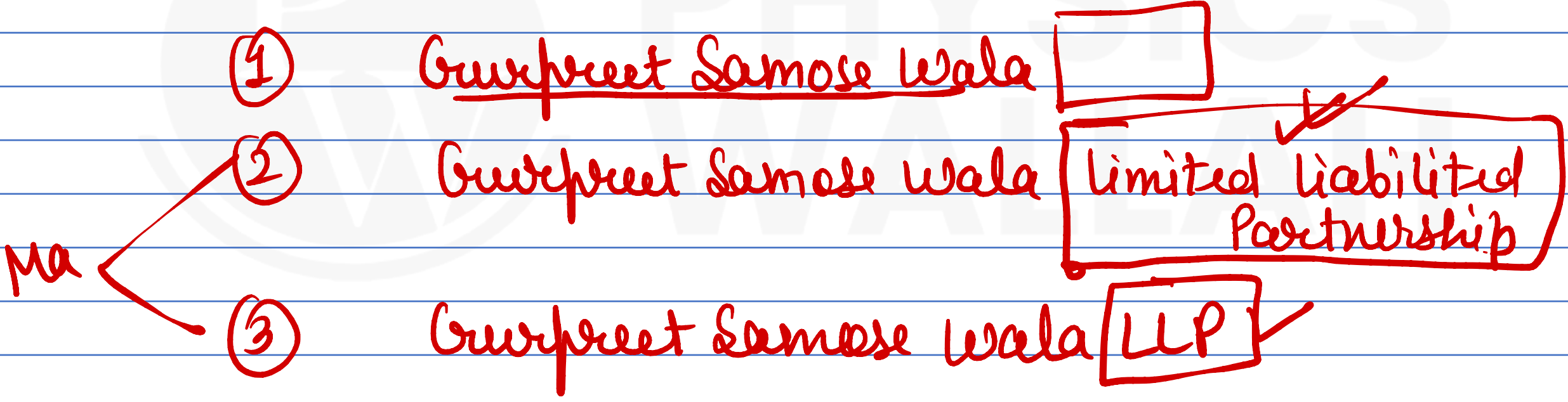
Name Change  
of  
Existing LLP



Name Reserve

Physicswallah LLP ⇒ Co already

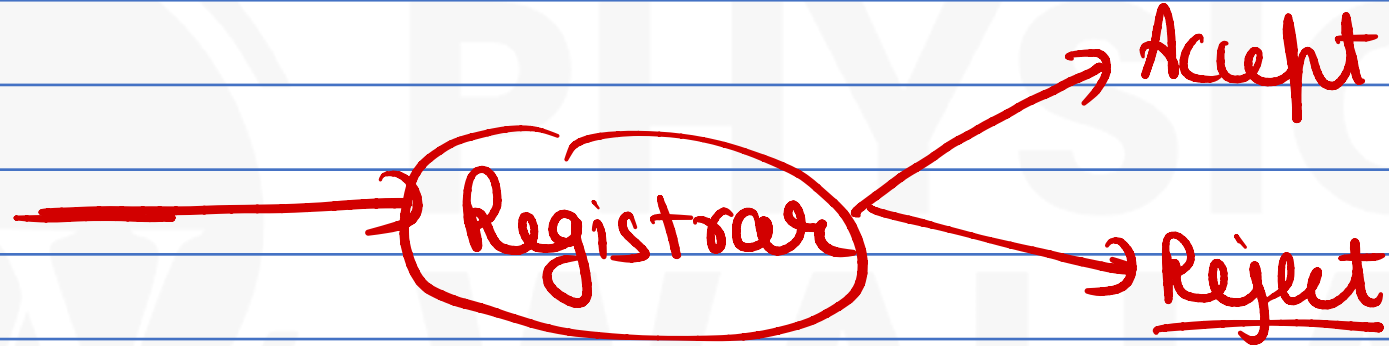
Swiggy Excel LLP ⇒ Trademark ⇒ Hindustan Unilever Ltd.



\* Lallulal Samase & Co. ⇒ Partnership ⇒ LLPX  
⇒ Co X  
⇒ Trade MX



Lallulal Samase LLP ⇒ ?





Hindustan  
Univ

Sury Excel LLP

⇒ Apply

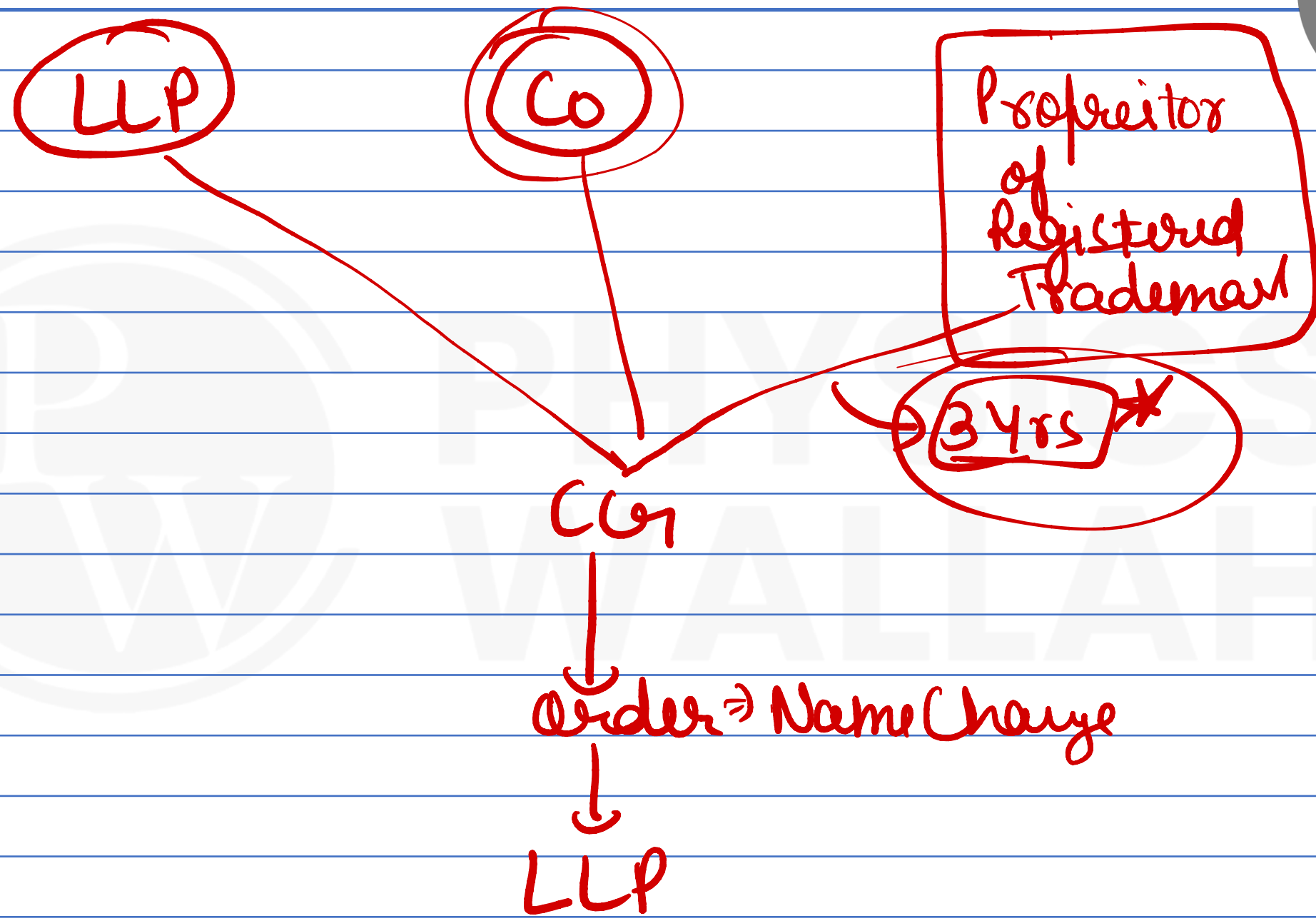
⇓  
Approve

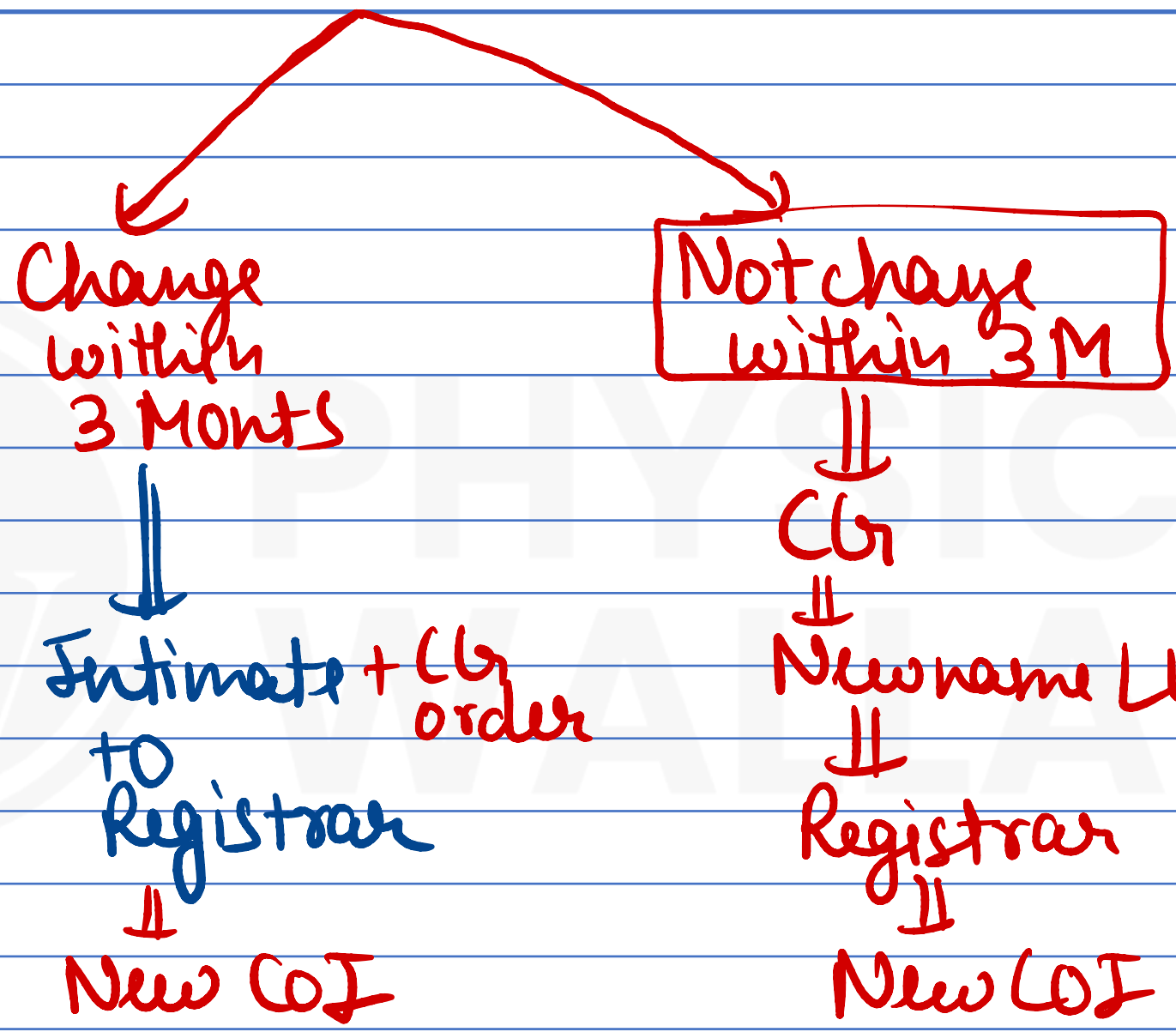
⇓  
LLP Incorporate

⇓  
Rectification

Physicswallah Pvt Ltd ⇒ ~~3X~~

Physicswallah LLP








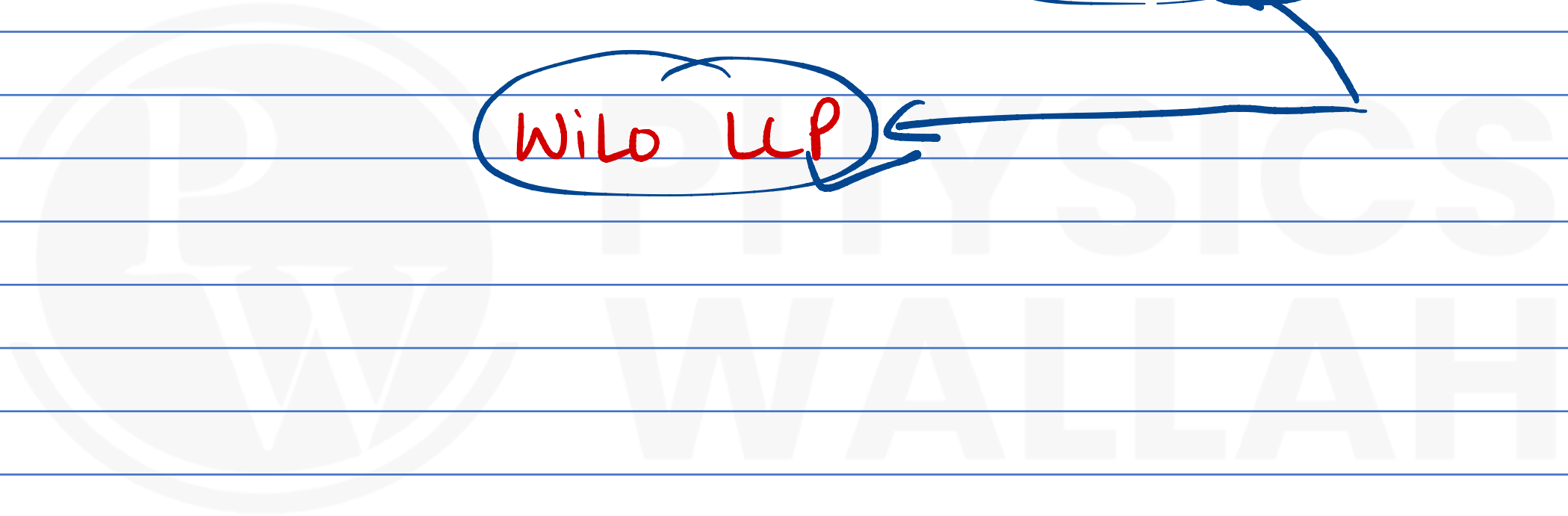


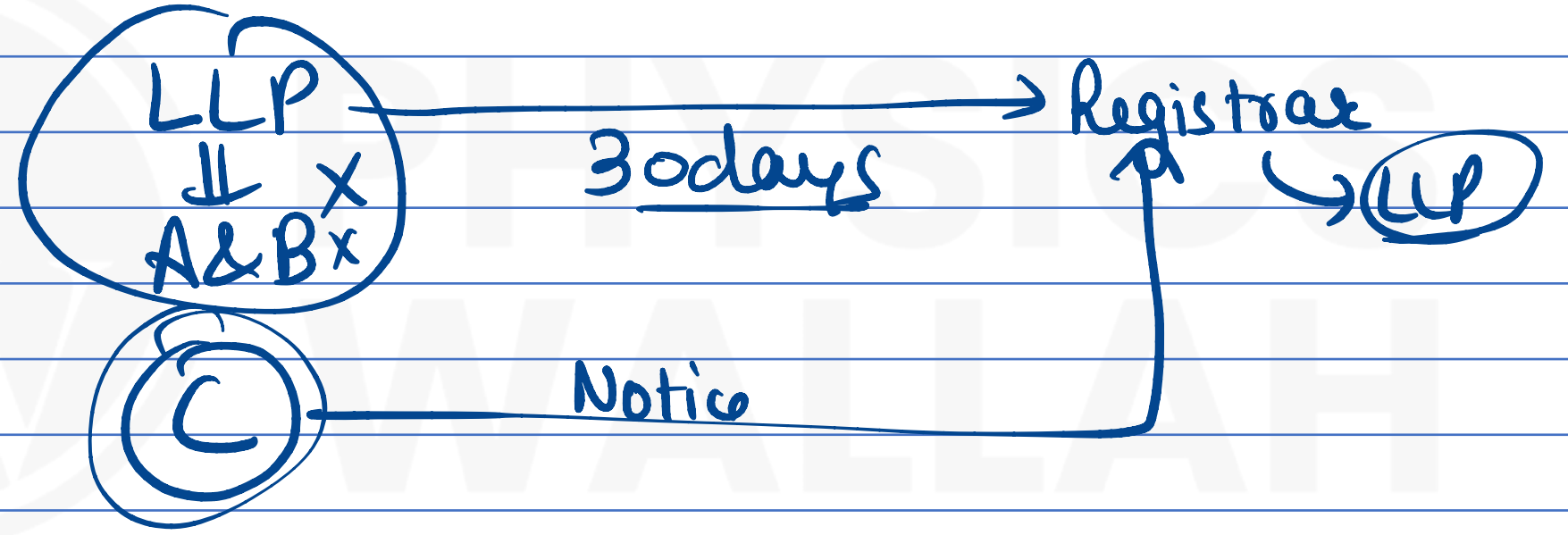
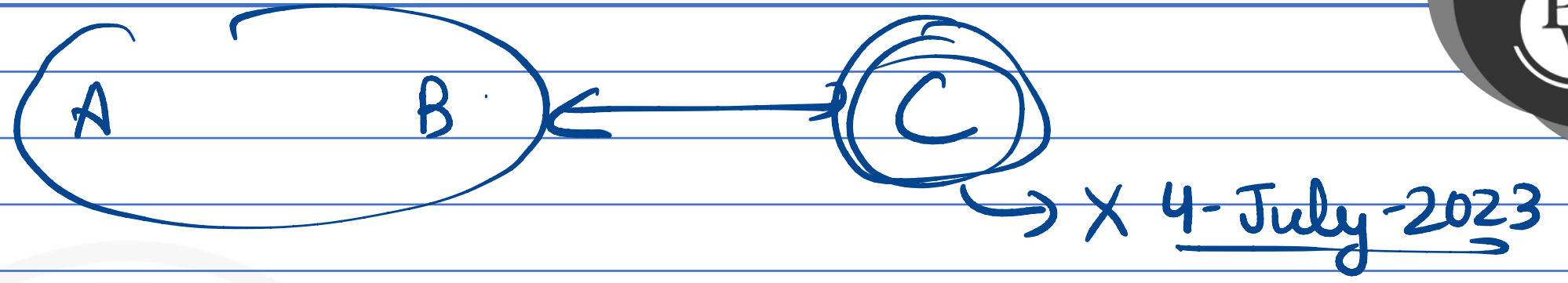
India  
Resident

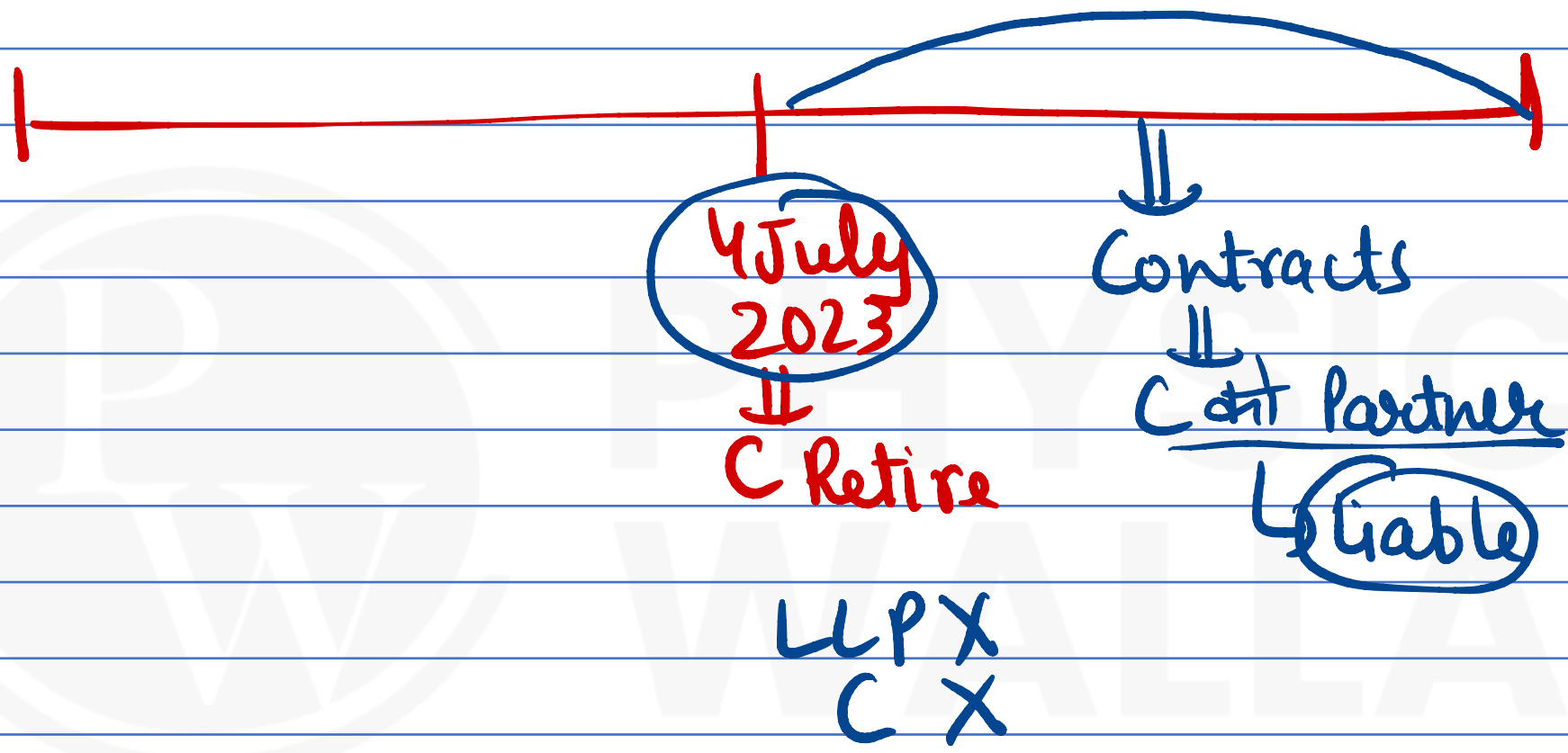
Germany  
Resident



Wilo LLP



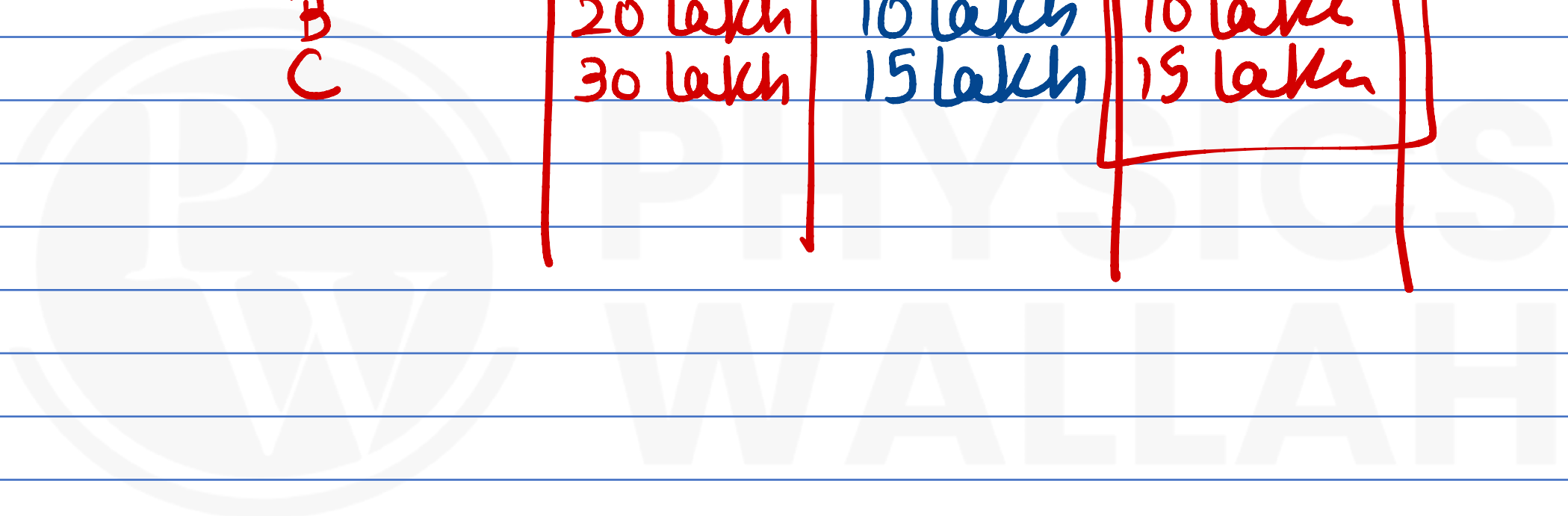


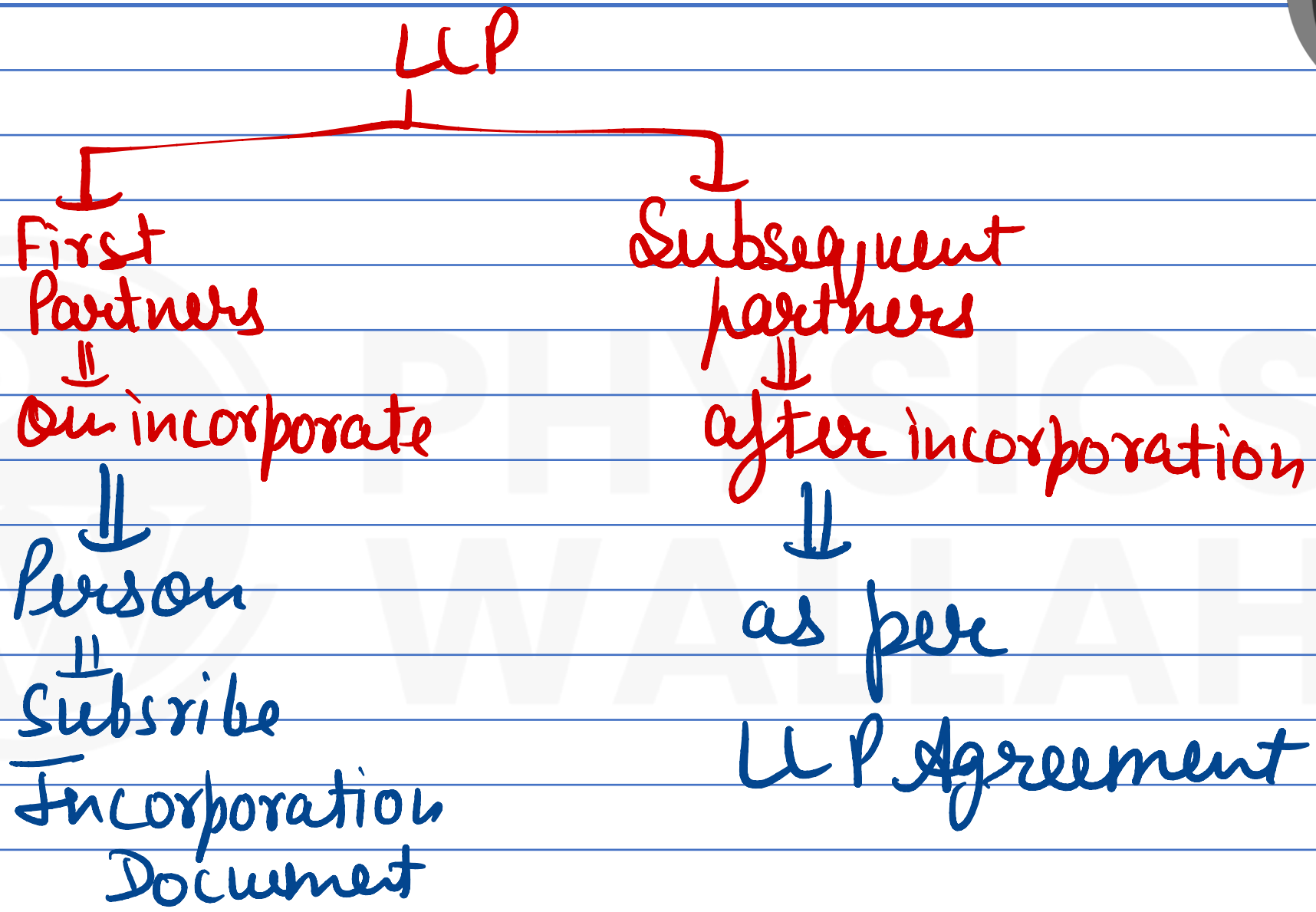


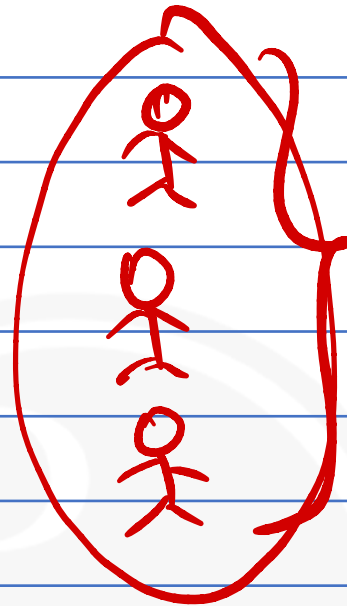
Liability  $\Rightarrow$  0  
Liability  $\Rightarrow$  limited



	LLP Agree Contribut	Actual Cont <sup>n</sup>	Remaini Cont <sup>n</sup>
A	10 lakh	5 lakh	5 lakh
B	20 lakh	10 lakh	10 lakh
C	30 lakh	15 lakh	15 lakh







LLP Agreement X  
1st Schedule

Step 3

LLP

incorporate

30 days → Registrar

LLP Agreement ⇒ future  
↳ change

Noora Mam

Gurpreet Sir





Partner  $\hat{=}$  ① Voluntary

→ LLP Agreement

→ Not less than 30 days

Legal  $\hat{=}$  ② Death

Representative

official  $\hat{=}$  ③ Insolvent adjudicate

assignee

Administrator  $\hat{=}$  ④ Unsound Mind  
by Court

Option 1  $\Rightarrow$

Obligatory Contribution + his share of Accumulated Profits - his share of Accumulated losses

\* Option 2  $\Rightarrow$

**Actual** Contribution + his share of Accumulated Profits - his share of Accumulated losses



Trikon  
LLP



A B C

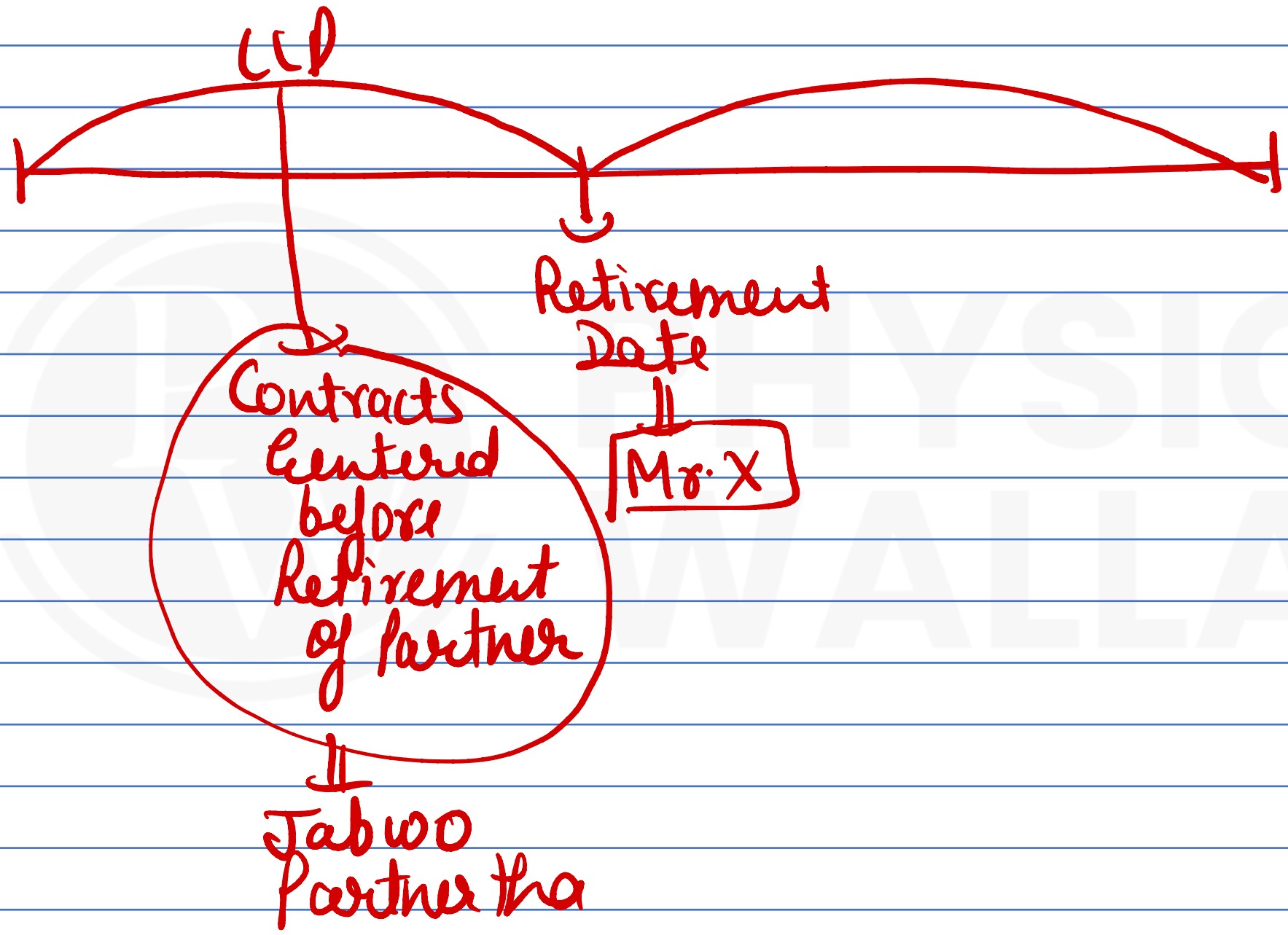


Retire ⇒ 10-07

No notice is given by LLP or C to Registrar

11-07 ⇒ Mr. X. ⇒ Trikon LLP ⇒ C liable  
↳ ABC

31-07 ⇒ Mr. Y. ⇒ Trikon LLP ⇒ C Not liable  
↳ A&B





# HOMWORK



Q21

Q5

Q11

Q20

Q1

PHYSICS  
WALLAH



***Thank You***

