
TOPIC: LIMITED LIABILITY PARTNERSHIP

(Marks – 30)

Time Allowed – 1 Hour

QUESTION 1 :

What are the effects of registration of LLP ?

(4 MARKS)

QUESTION : 2

What are the steps for incorporating an LLP?

(5 MARKS)

QUESTION 3 :

Who is the individual who shall not be capable of becoming a partner of an LLP?

(5 MARKS)

QUESTION 4 :

“LLP is an alternative corporate business form that gives the benefits of limited liability of a company and the flexibility of a partnership.” Explain.

(5 MARKS)

QUESTION : 5

Explain the essential elements to incorporate an LLP under the Limited Liability Partnership Act, 2008.

(6 MARKS)

QUESTION 6 :

What is Small Limited Liability Partnership as per Limited Liability Partnership (Amendment) Act, 2021?

(5 MARKS)