

MCA has notified the Limited Liability Partnership (Third Amendment) Rules, 2023 ([available here](#)), and the key changes are set out hereunder:



Register of Partners

- Every Limited Liability Partnership (**LLP**) is required to maintain a separate *register of its partners* in **Form 4A** which shall contain the details of its partner as set out in the rules.
- The existing LLPs are required to maintain the register of partners within **30 days of October 28, 2023**.
- In case of any *change in the contribution amount* or *details of the partners* of the LLP in the LLP agreement or *cessation of partnership interest*, such change is required to be made in the register of partners **within a period of 7 days from such change**.

Beneficial Interest in Contribution of the LLP

- A person whose name is entered in the register of partners of LLP but **does not hold or ceases to hold any beneficial interest, fully or partly, in contribution**, such **registered partner** is required to file a declaration in **Form 4B** with the LLP within a period of **30 days** from the date on which his name is entered in the register of partner or date on which a change occurred.

Register of Partners and Beneficial interest in contribution of the LLP

This Update is meant for general information and shall not be deemed to be a legal advice or opinion. This Update is neither intended to be an advertisement or solicitation.

Communications: Contact@stratage.in

STRATAGE UPDATES



STRATAGE
LAW PARTNERS

Register of Partners and Beneficial interest in contribution of the LLP

- A person who holds or acquires a beneficial interest in contribution of the LLP, but his name is not entered in the register of partners, such *beneficial partner* is required to file with the LLP, a declaration in *Form 4C* within a period of *30 days* from acquiring such beneficial interest in the contribution of the LLP or date on which a change occurred.
- Every LLP, after receiving the abovementioned declarations, is required to within a period of *30 days from the date of receipt of such declarations*, file a return in *Form 4D* with the Registrar.

Designated Partner for Beneficial Interest

- Every LLP is required to specify a *designated partner* who would be responsible for providing necessary information and co-operation, to the Registrar, with respect to the *beneficial interest in the contribution in LLP*, and file such information of the designated partner in *Form 4*.
- Until such designation has been made, every designated partner of the LLP would be deemed to be responsible for providing the aforesaid information to the Registrar.

This Update is meant for general information and shall not be deemed to be a legal advice or opinion. This Update is neither intended to be an advertisement or solicitation.

Communications: Contact@stratage.in