



RUKMINI DEVI

Institute of Advanced Studies

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“Limited Liability Partnership”

Jointly conducted by

CIIIE, RDIAS & MSME Development Institute, Ministries of Industries, Govt. of India

Topic	“Limited Liability Partnership”
Dates of event	February 17, 2011
Aim of the Event	<p>As a part of workshop conducted by CIIIE, RDIAS in association with MSME Development Institute, Ministry of Industry, Government of India, a lecture was delivered on “Limited Liability Partnership” on February 17, 2011.</p> <p>The aim of this lecture was to compel the students into thinking about the practical aspects of Limited Liability Partnership.</p>
Description of the event	<p>The lecture on “Limited Liability Partnership” was delivered by Mr. Anil Kumar Sharma, a freelancer C.A and C.S by profession, on February 17, 2011 wherein students were taught about the concept of L.L.P and how this can be practiced in business.</p> <p>Mr. Sharma started his talk by explaining the concept of LLP. He elaborated it as “a corporate business vehicle that enables professional expertise and entrepreneurial initiative to combine and operate in flexible, innovative and efficient manner, providing benefits of limited liability while allowing its members the flexibility for organizing their internal structure as a partnership”.</p> <p>He explained in detail the registration process of LLP wherein he shed light on the following aspects:</p> <ul style="list-style-type: none">• User Registration on the website of Ministry of Corporate Affairs, developed for LLP services, i.e. www.llp.gov.in.• Obtaining Designated Partners Identification Number (DPIN).• Digital Signature Certificate Partner / Designated partner of LLP / proposed LLP, whose signatures are to be affixed on the e-forms has to obtain class 2 or class 3 Digital Signature Certificate (DSC) from any

authorized certifying agency.

- Reservation of name on to the LLP portal. Details of minimum two designated partners of the proposed LLP, one of them must be a resident of India, is required to be filled in the application for reservation of name.
- Incorporation of LLP – On submission of complete documents the Registrar after satisfying him about compliance with relevant provisions of the LLP Act, the LLP will be register.

Mr. Sharma discussed all the intricacies and issues in length and elaborated on all the technical aspects related to LLP. This lecture was technical in nature and of much relevance for students with specialization in finance.

Surely, a lot of value enhancement was done through this lecture.