

Filing of FORM 11 (for LLPs) extended till 30th June 2022: MCA

Filing of FORM 11 (for LLPs) extended till 30th June 2022: MCA

The Ministry of corporate affairs released a notification on 27.05.2022 regarding the payment of additional fees in situations where there has been a delay in filing Form 11 of annual return by Limited Liability Partnerships. The relaxation has been granted up to 30th June 2022.

LLPs are a popular form of business entity in India. LLPs absolve the partners to be free from unlimited liability in the partnership firm. Therefore the government is implementing strict compliance for the companies. LLPs have to be vigilant regarding the annual compliances as penalties are levied each day the filing is delayed.

LLPs (Limited Liability Partnership) need to submit the Annual forms to the Registrar of companies. LLPs need to prepare and submit two forms to the Registrar of companies.

FORM-11, this form is filed to report the particulars of the partners. The LLPs must ensure that all details regarding their contribution and the directorship they hold in body corporate are revealed. The form has to be signed by two firm partners and should be certified a practising professional. Form-11 must be filed within 60 days at the end of every financial year as stated by Section 35(1) of the LLP Act, 2008.

FORM-8 is to be filed by the firm to disclose details about the statement of solvency and statement of accounts, and Income and Expenditure for the year and disclosure under MSMED Act, 2006. Similarly to Form 11, the two designated partners need to be digitally signed and certified by the practising professional.

A fine of Rs 100 per day is levied if not filed within the due date. In both cases.

After receiving numerous requests to extend the time to file annual return Form-11 for LLPs without paying additional fees, it had been made to the MCA. Keeping in mind the transition from version-2 to version-3 and with a view to providing a chance to promote the compliance on LLPs part. The concerned entities can file e-Form 11 (Annual Return of LLP) without any additional fees till 30th June 2022

