



# Everything you need to know about LLP Form 3



## What exactly is LLP Form 3? Information is required to complete LLP Form 3

### Introduction

The most relevant information concerning the LLP (Limited Liability Partnership) is contained in the LLP Agreement. Capital contributions, partner roles, profit-sharing ratios, and obligations, among other things. You must complete LLP Form 3 with MCA to register an LLP Agreement. The LLP Form 3 must be filed within 30 days following the [LLP Registration](#) Form. The Penalty for Late Filing of LLP Form 3 and papers required for LLP Form 3 are detailed in the article "What is Form 3 LLP?" Before delving into the purpose of LLP Form 3, review "What is a Limited Liability Partnership?"

### Important Notice Regarding the Extension of the Due Date for LLP Form 11 and Other LLP Compliance Forms

- The Ministry of Corporate Affairs has received numerous representations requesting an extension of the deadline for filing the LLP Annual Return in Form 11 without any

additional expenses. Taking into account the representations and the transition from MCA-21 Version 2 to MCA-21 Version 3 in mind, the MCA has decided to extend the deadline for filing E-Form LLP 11, i.e. Annual Return of Limited Liability Partnership for the Fiscal Year 2021-22 without paying any additional fees from 30th May, 2022 to 30th June, 2022.

- Furthermore, MCA has relaxed the due dates for numerous event-based LLP E-Forms such as LLP Form 3, etc., which had due dates ranging from February 25th to May 31st, 2022.
- The new extended deadline for event-based LLP E-Forms is June 30th, 2022.
- An effort has been made to encourage Limited Liability Partnerships to meet their yearly reporting obligations.

### **What is the definition of a Limited Liability Partnership (LLP)?**

A Limited Liability Partnership (LLP) is one in which the liability of some or all of the partners is limited. As a result, aspects of partnerships and businesses can be displayed. Each partner in an LLP is not responsible or liable for another partner's misbehavior or carelessness.

### **What exactly is LLP Agreement Form 3?**

The aim of completing the LLP Form 3 is to give information for the Limited Liability Partnership Agreement for a newly created LLP and to provide information for LLP changes for an existing LLP. The identical form must be submitted within 30 days of the formation of the Limited Liability Partnership or within 30 days of the decision to alter the LLP agreement. Before Form 3 may be submitted, an LLP agreement must be completed. The LLP Agreement would be printed and notarized on the appropriate stamp paper.

### **Documents needed for the LLP Form 3**

- The LLP Form 3 must be supported by the following papers.
- LLP Agreement (PDF Format)
- Document LLP supplement/additional modifications (PDF Format) Other optional documents (if applicable)
- Form 3 requires the Designated Partner's Digital Signature. Mention the DPIN (Designated Partner Identification Number) and the DSC (Digital Signature Certificate) of the partner.

### **When does a Partner file LLP Agreement Form 3?**

- When LLP Agreement Form 3 must be filed by LLP partners is detailed below.
- When altering the name of an LLP
- Changes to the rights and responsibilities of the Partner
- Any LLP Partner's admission or retirement
- Address Change for the LLP

### **Information needed to complete LLP Form 3**

The MCA website has the LLP Form 3. The following information must be included.

- Capital Contribution and Contribution Obligation
- Partners' Mutual Rights and Duties
- The date of the LLP agreement
- Any restrictions on the partner's authority (if any)
- Meetings must be called, held, and conducted in accordance with established protocols.
- If an indemnity clause exists, it should be specified.
- Clauses for partner acceptance, cessation, retirement, expulsion, or resignation
- LLP Registration Number
- Signing Partner's DPIN
- Method of Contribution

### **Penalty for Filing LLP Form 3 Late**

A copy of the signed agreement must be filed with the Registrar of Companies using Form 3 within 30 days of the LLP's incorporation or at the time of any amendments to an LLP. If you fail to file the paperwork within the deadline, you will be fined INR 100 each day, with no higher limit.

### **LLP Form 3 FAQs**

#### **What are LLP Forms 3 and 4?**

Form 3 must include information on the Limited Liability Partnership agreement and any amendments, if any. Form 4 must be completed for each appointment, cessation, and change in name/address/designation of a chosen partner or partners.

#### **What is the Function of LLP Form 3?**

The purpose of submitting the LLP Form 3 is to provide information about the Limited Liability Partnership Agreement in the event of a newly formed LLP (Limited Liability Partnership) and to provide information about changes to the LLP Agreement in the case of an existing LLP.

**Is Form 3 for a Limited Liability Partnership required?**

The LLP agreement governs the partners' mutual rights and obligations, as well as the LLP and its partners. The LLP agreement's Form 3 must be submitted online via the MCA Portal. Form 3 for the LLP agreement must be submitted within 30 days of establishment. The LLP Agreement must be printed on Stamp Paper.

**What are the penalties for failing to file LLP Form 3?**

If you fail to file Form 3 LLP by the deadline, you will be penalized INR 100 per day, with no maximum.