



LLP Settlement Scheme - Extension provided for belated documents from August 31 to November 30, 2020

INSIGHTS

November 10, 2020

In order to promote ease of doing business, updation of records and availability of documents for inspection to stakeholders with respect to limited liability partnerships (LLPs), the Ministry of Corporate Affairs, India (MCA) had issued the modified Settlement Scheme by way of a revised scheme ([Revised Settlement Scheme](#)), effective from April 1, 2020 to September 30, 2020. The validity of the Revised Settlement Scheme was recently extended till December 31, 2020 vide General Circular No. 31/2020, dated September 28, 2020.

In the context of the applicability of the Revised Settlement Scheme, it was provided that any defaulting LLP is permitted to file belated documents, which were due for filing till August 31, 2020. Now, this time period of August 31, 2020 has been extended till November 30, 2020, hence a longer period is provided for the belated documents.

MCA has also clarified that if a statement of account and solvency for the financial year 2019-2020 has been signed beyond the period of six months from the end of financial year but not later than November 30, 2020, the same shall not be deemed as non-compliance.

Aforementioned relaxation and clarification is provided vide General Circular No. 37/2020, dated November 9, 2020 ([available here](#)).

We trust you will find this an interesting read. For any queries or comments on this update, please feel free to contact us at insights@elp-in.com

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