MCA: 2021

Shri Rajesh Verma, IAS
Secretary
Ministry of Corporate Affairs
Government of India
Shastri Bhawan
Dr. Rajendra Prasad Road
New Delhi - 110001

Subject: Request for extension of time limit for preparing the Statement of Account and Solvency and for getting the accounts audited in L.L.P.s and subsequent filing thereof - reg.

Respected Sir,

We would like to draw your kind attention to the provisions of Section 34 of the Limited Liability Partnership Act, 2008 read with Rule 24 of the Limited Liability Partnership Rules, 2009 which relates to the ‘Maintenance of books of account, other records and audit, etc’.

As per sub-section (2) of section 34, every limited liability partnership (L.L.P.), within a period of six months from the end of each financial year, is required to prepare a Statement of Account and Solvency for the said financial year as at the last day of the said financial year in the prescribed form. Such a statement shall be signed by the designated partners of the LLP.

Further as per rule 24(8), the accounts of every L.L.P. other than an L.L.P. whose turnover does not exceed, in any financial year, forty lakh rupees, or whose contribution does not exceed twenty-five lakh rupees, is required to be audited in accordance with the rules.

In terms of sub-section (3) of section 34, every L.L.P. shall file the Statement of Account and Solvency in Form 8 with the Registrar, within a period of 30 days from the end of six months of the financial year to which the Statement of Account and Solvency relates.

It is informed that L.L.P.s are facing practical issues in preparing a Statement of Account and Solvency. Also getting the accounts audited has become a challenge due to the COVID scenario.

With a view to provide ease to the L.L.P.s, it is submitted that the time limit for preparing the Statement of Account and Solvency and for getting the accounts audited and the subsequent filing thereof be kindly extended for a period of 30 days.

We hope that the above submission would be considered favourably. We shall be pleased to provide any further information in this regard on hearing from you goodself.

Thanking You,

Yours faithfully,

(CS Asish Mohan)
Secretary