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Title: The Motion for consideration of the Limited Liability Partnership (Amendment) Bill, 2021 as passed by Rajya Sabha (Motion adopted and Bill passed).

THE MINISTER OF FINANCE AND MINISTER OF CORPORATE AFFAIRS (SHRIMATI NIRMALA SITHARAMAN)

: I beg to move:

“That the Bill to amend the Limited Liability Partnership Act, 2008, as passed by Rajya Sabha, be taken into consideration.”

The Limited Liability Partnership (Amendment) Bill is a very important Amendment Bill. This is an Amendment Bill which aims to bring in ease of doing business for smaller businesses between partnerships and big companies, the corporates. You are aware, Sir, that many of the start-ups in the country and many partnerships which are of chartered accountants and cost accountants have the flexibility of partnership but are not so well regulated as much as the large corporates are. But by regulation, I want to highlight the fact that many aspects of criminality which pertains to them also will have to be brought down now. Criminal offences will have to be brought down to the minimum. Where it is compoundable, we want to compound them and levy only penalties. ...
(Interruptions)

I would like to draw your attention that this Bill was passed originally in 2008 and came into effect in 2009 but from 2009 till today, there has never been an amendment brought in. Today, we want to bring in parity between the large companies which are well regulated: criminal offences have been brought down and ease of business has been brought

up whereas the partnerships are having great flexibility. We want to extend that to all the Limited Liability Partnerships: less of compoundable offences, bring them down to ease of doing business and retain the flexibility which partnerships have. That is why, we have brought this Amendment Bill. ... (व्यवधान)

माननीय सभापति : प्रश्न यह है :

“कि सीमित दायित्व भागीदारी अधिनियम, 2008 का संशोधन करने वाले विधेयक, राज्य सभा द्वारा यथापारित, पर विचार किया जाए ।”

प्रस्ताव स्वीकृत हुआ ।

माननीय सभापति : अब सभा विधेयक पर खंडवार विचार करेगी ।

... (व्यवधान)

माननीय सभापति : प्रश्न यह है :

“कि खंड 2 से 29 विधेयक का अंग बने ।”

प्रस्ताव स्वीकृत हुआ ।

खंड 2 से 29 विधेयक में जोड़ दिए गए ।

खंड 1, अधिनियमन सूत्र और विधेयक का पूरा नाम विधेयक में जोड़ दिए गए ।

माननीय सभापति : माननीय मंत्री जी, अब आप प्रस्ताव करें कि विधेयक, राज्य सभा द्वारा यथापारित, पारित किया जाए ।

SHRIMATI NIRMALA SITHARAMAN: Sir, I beg to move:

“That the Bill be passed.”

माननीय सभापति: प्रश्न यह है :

“कि विधेयक पारित किया जाए ।”

प्रस्ताव स्वीकृत हुआ ।