

GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS
LOK SABHA

UNSTARRED QUESTION NO: 533

ANSWERED ON: 15.03.2012

LIMITED LIABILITY PARTNERSHIP

ARJUN ROY

ANANT KUMAR HEGDE

Will the Minister of

CORPORATE AFFAIRS

be pleased to state:-

- (a) whether joint ventures between the Government and private sector under limited liability partnership exist in the country;
- (b) if so, the details thereof and the date from which the said policy came into effect;
- (c) the number of such joint ventures functioning in the country by the end of December, 2011 and the amount of capital invested by the Government and private sector therein; and
- (d) the name of the agency entrusted with the audit of the account of the said joint ventures?

ANSWER

THE MINISTER OF STATE IN THE MINISTRY OF CORPORATE AFFAIRS(SHRI R.P.N SINGH)

- (a) to (c) The Limited Liability Partnership Act, 2008 (LLP) which came into effect from March 31, 2009, provides for any individual or body corporate to be a partner under LLP Act, 2008. Whereas a joint venture LLP between Government and private sector is possible, there is no concept of "Government LLP" in the LLP Act, 2008. As such no data is maintained of joint ventures Limited Liability Partnership between the Government and private sector under the provisions of the LLP Act.
- (d) Audit of Limited Liability Partnership is conducted by the member/member firm of The Institute of Chartered Accountants of India as per rule 24 of LLP Rules, 2009.