

Rajasthan State Industrial Development & Investment Corporation Ltd.
Udyog-Bhawan, Tilak-Marg, Jaipur-302005

No: IPI/P-5/2014/69/ 949
Dt: 07. Sept., 2018


OFFICE ORDER (18/2018)

Sub: Rectification in the provisions of rule 18 (C) (vi) of RIICO Disposal of Land Rules, 1979 related to exemption of transfer charges in case of conversion of Company into LLP as per LLP Act 2008 w.e.f. 05.01.2015, i.e the date on which Office order no. 4/2015 was issued for inclusion of new entity such as LLP & OPC in the rules.

An agenda item (4) was placed before the IDC in its meeting held on 24.08.2018. The IDC has accorded approval to rectify the existing provision related to exemption of transfer fee due to conversion from Company to LLP under rule 18 (C) (vi). The amended provisions shall be as under:

Rule	Existing provision	Amended provision
18 (C) (vi)	If an allottee private limited/public limited company continues to carry out the business in its name irrespective of making changes in their board of director or carry out the business in the name of the company permitted by re-placing the name of existing company. Further, if any private limited companies converts into Limited Liability Partnership in accordance with provision of LLP Act, 2008 subject to the condition that the all share holders of the company converting into LLP shall be the partners of the LLP and no one else.	If an allottee private limited/public limited company continues to carry out the business in its name irrespective of making changes in their board of director or carry out the business in the name of the company permitted by re-placing the name of existing company. Further, if any Private Limited Company/Unlisted Public Limited Company converts into Limited Liability Partnership in accordance with provision of LLP Act, 2008 subject to the condition that the all share holders of the company converting into LLP shall be the partners of the LLP and no one else.

The Committee has also accorded approval that above rectification in the rule 18 (C) (vi) shall be applicable w.e.f. 05.01.2015 i.e. the date of issue of order no. 04/2015.


(Vijai Pal Singh)
Advisor (Infra)