

Limited Liability Partnerships (Striking Off) Regulations 2015

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No. S 843

LIMITED LIABILITY PARTNERSHIPS ACT (CHAPTER 163A)

LIMITED LIABILITY PARTNERSHIPS (STRIKING OFF) REGULATIONS 2015

In exercise of the powers conferred by section 56 of the Limited Liability Partnerships Act, the Minister for Finance makes the following Regulations:

Citation and commencement

- 1.** These Regulations may be cited as the Limited Liability Partnerships (Striking Off)

Regulations 2015 and come into operation on 3 January 2016.

Grounds and conditions for striking off name of limited liability partnership

2.—(1) This regulation sets out for the purposes of section 38A(1) of the Act the grounds and conditions on which the Registrar may strike the name of a limited liability partnership off the register on the application of the limited liability partnership.

(2) The Registrar may strike the name of a limited liability partnership off the register on the application of the limited liability partnership on the ground that the limited liability partnership —

- (a) has not started to carry on business or begin operation; or
- (b) has ceased to carry on business or operate.

(3) The conditions on which the Registrar may strike the name of a limited liability partnership off the register on the application of the limited liability partnership are —

- (a) the limited liability partnership is not a party to any ongoing or pending proceedings (whether civil or criminal) before a court, whether in Singapore or elsewhere;
- (b) the limited liability partnership has no assets or contingent assets and no liability or contingent liability; and
- (c) the limited liability partnership is not subject to any ongoing or pending regulatory action or disciplinary proceeding.

(4) In this regulation —

“disciplinary proceeding” means any proceeding that may be taken by a professional body under written law against a member of a profession for professional misconduct;

“profession” means a profession which under the provisions of any written law can be exercised only by those who possess certain qualifications prescribed by the written law and whose names are registered or otherwise recorded in the manner prescribed by the written law;

“professional body” means a body responsible under any written law for the maintenance of standards of professional conduct by members of the profession;

“regulator” means a statutory body or authority conferred with supervisory or regulatory functions under a statute;

“regulatory action” means any action that may be taken against a limited liability partnership by a regulator for the breach of any condition of licence,