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- Requirement of obtaining SBO declaration from persons holding beneficial interest beyond a prescribed threshold and the need to maintain a register of such declaration. As a result, LLPs may have to obtain SBO declaration from its partners.
- Provisions dealing with disqualification of directors, limitation on number of directorships. Through this, the government may specify the maximum number of firms in which an individual can act as a partner or designated partner and the grounds for disqualification and vacation of office.
- Certain powers under the Companies Act relating to calling of information, inspecting books of accounts, conducting inquiries will also apply to the LLP Act.