



# **GUIDELINE FOR DECLARATION OF DISSOLUTION IN A VOLUNTARY WINDING UP OF A LIMITED LIABILITY PARTNERSHIP**

(Revised as at 7 January 2015)

## **Introduction**

1. One of the modes of dissolving a limited liability partnership (LLP) is through the voluntary winding-up process. This Guideline serves to provide guidance for LLPs relating to the requirements and procedures on voluntary winding up and related issues.
2. Section 50 of the Limited Liability Partnerships Act 2012 (LLPA 2012) provides for the general procedures where an LLP may be wound up voluntarily.
3. Section 50(2) of the LLPA 2012 provides that an LLP registered under the LLPA 2012 that ***has ceased to operate and has discharged all its debts and liabilities***, may apply in writing to the Registrar for a declaration of dissolution of the LLP.

## **Pre Application Process**

4. Before an application for a declaration of dissolution is made to the Registrar, the LLP must ensure that the following requirements are complied with:

- (a) That a notice to the effect that an application for a declaration of dissolution of the LLP will be made to the Registrar has been sent to all the partners of the LLP by registered post to the last known address of the partners.
- (b) That a written notice has been obtained from the Inland Revenue Board of Malaysia to the effect that it has no objection to the Registrar making a declaration of dissolution of the LLP.
- (c) That a notice has been published in at least one widely circulated Malaysian newspaper in the national language and one widely circulated newspaper in the English language to the effect that the applicant proposes to apply to the Registrar for a declaration of dissolution as per in **Appendix A** and **Appendix B**.

5. Once the requirements stated under paragraph 4 has been complied with, an application for a declaration of dissolution shall be made **within seven (7) days** from the date of the notification referred to in paragraph 4(a) or the publication of the notice in the newspapers referred to in paragraph 4(c), whichever is the later.

6. To avoid any complication and undue delay in the submission of the application within the required time as stated under paragraph 5, an LLP is advised to follow the step by step guide as provided below before the application for a declaration of dissolution is made to the Registrar:-

- i) Firstly, obtain the written notice from the Inland Revenue Board of Malaysia as referred to in paragraph 4(b).
- ii) Secondly, send the notice to all partners as referred to in paragraph 4(a).
- iii) Next, make the publication of notice in the newspapers as referred to in paragraph 4(c).
- iv) Finally, execute the Statutory Declaration as required under paragraph 9(a) and submit the application for a declaration of dissolution to the Registrar **within seven (7) days** from the date of the publication of notice in the newspapers.

7. If an LLP is unable to submit the application referred to under paragraph 5 within the stipulated timeframe, the LLP may apply for an extension of time to the Registrar for a longer timeframe with the fee of Ringgit Malaysia Fifty (RM50), provided that the application for an extension of time is made **within the seven-day period**. However, the timeframe extended by the Registrar will not exceed **thirty (30) days** from the end of the seven-day period.

## **Application for a declaration of dissolution in a voluntary winding up of an LLP**

8. The application for a declaration of dissolution must be made by one of the partners of the LLP or in the case where the partners of an LLP consist of only body corporate, any one of the registered representatives of the partner.

9. The application for a declaration of dissolution shall be in the form as specified by the Registrar and shall be accompanied with the following documents:

- (a) a statutory declaration as per in **Appendix C** executed by the same partner or the registered representative (in the case where all partners are body corporate) who is making the application for a declaration of dissolution;
- (b) a copy of the notice sent to all partners as required in paragraph 4(a);
- (c) a written notice from the Inland Revenue Board of Malaysia as referred to in paragraph 4(b); and
- (d) copies of the notice published in the newspapers as referred to in paragraph 4(c).

## **Rights to object to the proposed dissolution**

10. Any partner or creditor of the LLP may make an objection against the proposed dissolution of the LLP within **thirty (30) days** from the date of the posting of the notice referred to in paragraph 4(a) or the publication of the notice in the newspaper referred to in paragraph 4(c), whichever is the later.

11. The objection may be made in writing to the Registrar to the following address:

**Director**

**Registration Services Division (Insolvency Section)**

**Suruhanjaya Syarikat Malaysia**

**Level 19, Menara SSM@Sentral,**

**No. 7 Jalan Stesen Sentral 5,**

**Kuala Lumpur Sentral,**

**50623 Kuala Lumpur.**

**Email: [enquiry@ssm.com.my](mailto:enquiry@ssm.com.my)**

12. If a written objection is received from a partner or a creditor of the LLP, the Registrar will notify the applicant of the receipt of the objection and the identity of the person who has objected.

13. Upon receipt of the notice of the objection from the Registrar, the applicant is required to resolve the matter with the objector **within sixty (60) days** from the date of the notice of objection. At

the expiry of the sixty-day period, if the Registrar receives no evidence that the objection has been resolved or a written explanation accompanied with a consent letter from the objector to withdraw the objection, the application for a declaration of dissolution will be rejected.

### **Declaration of dissolution of the LLP by the Registrar**

14. The Registrar may, by notice in writing, declare that the LLP is dissolved if:

- (a) there is no objection received from any partner or creditor of the LLP;
- (b) the objection to the proposed dissolution was subsequently withdrawn; or
- (c) the Registrar is of the view that the objection to the proposed dissolution is without justification.

15. The Registrar may make the declaration referred to in paragraph 14—

- (a) in the case where there is no objection or where the objection is without justification, after thirty (30) days from the date of the application; or

- (b) in the case where there is objection, after thirty (30) days from the date the objection was resolved or withdrawn as the case may be.

### **Notice of declaration of LLP by the Registrar and effect of declaration of dissolution**

16. The Registrar, in making the declaration of dissolution, will notify the LLP that, subject to the LLP agreement, the LLP is entitled to distribute its surplus assets (if any) among its partners according to their respective rights and interests.

17. The LLP is required to notify the Registrar that its surplus assets have been distributed accordingly **within fourteen (14) days** after the distribution is completed. The declaration of dissolution of the LLP shall **only** take effect upon such notification is given to the Registrar.

### **Application Fee**

18. The completed application for a declaration of dissolution shall be submitted to the Registrar together with an application fee of Ringgit Malaysia One Hundred (RM100).

### **Withdrawal of application**

19. The applicant may withdraw the application for declaration of dissolution at any time before the declaration of dissolution is made by the Registrar as referred to under paragraph 14 and 15 by writing to

the Registrar indicating the reasons for the withdrawal of the application together with a fee of Ringgit Malaysia One Hundred (RM100).

20. Once the Registrar has made the declaration of dissolution as referred to under paragraph 14 and 15, no application for withdrawal will be entertained.

### **Effect of this guideline**

21. This guideline is issued pursuant to section 77 of the LLPA 2012 for purposes of section 50 of the LLPA 2012.

**Registrar of Limited Liability Partnerships  
Companies Commission of Malaysia  
16 April 2014**



**NOTIS PERMOHONAN UNTUK PENGGULUNGAN PERKONGSIAN LIABILITI  
TERHAD SECARA SUKARELA**

**(Seksyen 50(4)(a) Akta Perkongsian Liabiliti Terhad 2012)**

Dengan ini notis adalah diberikan bahawa ..... PLT (No. PLT .....) akan membuat permohonan kepada Pendaftar Perkongsian Liabiliti Terhad untuk suatu perisytiharan pembubaran menurut seksyen 50(2) Akta Perkongsian Liabiliti Terhad 2012 dalam tempoh tujuh (7) hari selepas notis ini disiarkan. Mana-mana pekongsi atau pemiutang PLT tersebut yang ingin membuat bantahan terhadap permohonan ini boleh membuat bantahan bertulis kepada Suruhanjaya Syarikat Malaysia dalam tempoh tiga puluh (30) hari dari tarikh notis ini.

**NOTICE OF APPLICATION FOR VOLUNTARY WINDING UP OF LIMITED  
LIABILITY PARTNERSHIP**

**(Section 50(4)(a) of the Limited Liability Partnerships Act 2012)**

Notice is hereby given that..... PLT (LLP No. ....) will be making an application to the Registrar of Limited Liability Partnerships for a declaration of dissolution pursuant to section 50(2) of the Limited Liability Partnerships Act 2012 within seven (7) days after the publication of this notice. Any partner or creditor of the LLP desiring to object to the application may do so in writing to the Companies Commission of Malaysia within thirty (30) days from the date of this notice.

**STATUTORY DECLARATION FOR THE APPLICATION OF VOLUNTARY  
WINDING UP OF A LIMITED LIABILITY PARTNERSHIP PURSUANT TO  
SECTION 50 OF THE LIMITED LIABILITY PARTNERSHIPS ACT 2012**

I ..... NRIC / Passport no. .... \*a partner of / \*the authorised representative of.....(name and registration no (if any) of the body corporate) being the partner of ..... PLT (LLP No .....) registered under the Limited Liability Partnerships Act 2012 do solemnly and sincerely declare the following:-

- i) ..... PLT as stated above has ceased to operate and has discharged all its debts and liabilities, other than those owed to its partners.
  
- ii) A notice to the effect that an application will be made to the Registrar of Limited Liability Partnerships for a declaration of dissolution of ..... PLT has been published in at least one widely circulated Malaysian newspaper in the national language and one widely circulated newspaper in the English language.
  
- iii) A notice to the effect that an application will be made to the Registrar of Limited Liability Partnerships for a declaration of dissolution of ..... PLT has been sent to all of its partners by registered post to the last known address of the partners.

I understand that it is an offence under section 80 of the Limited Liability Partnerships Act 2012 to dishonestly make a statement that is false or misleading and I make this solemn declaration conscientiously believing the same to be true, and by virtue of the provisions of the Statutory Declarations Act 1960.

Subscribed and solemnly )  
declared by the abovenamed )  
at \_\_\_\_\_ )  
in the state of \_\_\_\_\_ )  
on this \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_\_\_ )

.....  
Signature of applicant

Before me,

.....  
COMMISSIONER FOR OATHS

*\* Strike out (delete) whichever is not applicable*