A COMPARATIVE STUDY ON LIMITED LIABILITY PARTNERSHIPS (LLPs) AND ONE PERSON COMPANIES (OPCs) IN INDIA - AN INNOVATIVE BUSINESS MODEL FOR ENTREPRENEURIAL DEVELOPMENT

ABSTRACT

This study aim to examine that the number of companies and state/UT-wise status of registered and active in India, companies registered economic activity-wise and authorized capital wise as on 31.12.2018 in India. It also investigates growth, economic activity-wise registered and active limited liability partnerships (LLPs) and one person companies (OPCs). This study is used various secondary data from different organizations. In this study used various statistical tools such as percentage, tables, charts, correlation and paired t tests are used for analysis and interpretation of data. This study results found that total number of companies in India shows 18,37,345. Out of them 6,54,611 companies were closed and 1,136,243 active. In the registered and active companies state of Maharashtra secured first rank in registered 3,64,309 and 2,29,904 active, second rank secured by Delhi 3,29,374 registered and 2,00,219 active. Third rank secured by West Bengal 2,00,139 registered and 1,28,157 active companies. Totally 1,23,468 LLPs with the obligation of contribution Rs.78,16,775.40 (In Rs Lakhs) were in active up to 31.12.2018. Totally numbers of active OPCs were 20,896 with authorized capital of Rs. 55,920.11(Rs in Lakhs) up to 31.12.2018 in India. This study finally suggested that ministry of corporate affairs, Reserve Bank of India, ministry of commerce, non-banking and banking financial institutions felicitates to take imperative steps to provide financial assistance at concessional rates, tax holidays, and subsidies for existing as well as new entrepreneurs. This study finally concluded that LLPs and OPCs are now recognized as an innovative business vehicle in the future year's positive effects in LLPs and OPCs creates significant impacts and it definitely has a shows potential and prosperous opportunity for entrepreneurs in India.

Key words: LLP, OPC, MCA, Companies Act 2013, Investments, Investors

INTRODUCTION

The world history of national and international trade, commerce, business, globalization, liberalization, privatization economy and political map changed spectacularly between the seventeenth and nineteenth centuries. Unprecedented trade and commerce connected the countries simultaneously and set of a European move quickly to find out new resources and markets. Discovers from the European ships and traders reached across all over world, and their governments followed after them, inaugurating modem eras of imperialism and colonialism (Brunton, 2013). The east India Company and the Dutch east India Company (VOC) were similar nature in many respects. They established less two years apart, in 1600 and 1602 respectively. The east India Company is the first joint stock

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company in the world (Seth, 2012). British east India Company (Roukis, 2004) ruled in Bengal and its eastern frontiers (Sen, 2018) and governance in India (Shodhan, 2015).The British in India (Marshall, 1997), started by English east India Company in the mid 1680 end in attempt to improve its terms of trade (Hunt, 2017) and its emerged dominant in the 18th century. The east India Company has long been regarded as a mere merchant that turned into a sovereign only with its eighteenth century territorial acquisitions in India (Stern, 2007).During the east India Company's the rule of India (Sivasundaram, 2005), for the period 1600-1657 (Baladouni, 1983), direct interest of the east India Company (Sen, 2015).The period1700 to 1900 saw the beginnings, and the development, of the British empire in India (Blackwell 2008).Four hundred years after its founding and century and a half after, the east India Company seems to have resurged as an exemplar of vices, and for some the virtues, of colonialism, globalization and multinational capitalism (Stern, 2009).

Business originations are not an altogether recent phenomenon in India. They existed in some form or the other in India (Varottil, 2015). The introduction new innovations in trade and commerce and industrialization in Europe countries came into India for trading purpose by way of East India Company. The East India Company was monopoly trading company that linked with the eastern and worlds (Brunton, 2013).This is charted by Queen Elizabeth in 1600.In the 1607 East India company establish its first trading post in India, in Surat on the west coast, and by 1614 has obtained a trade charter from the Mughal emperor Jahangir that grants trade concessions and protections to resident English merchants. The East India Company Act created in 1784 a board of commissioners for the affairs of India to supervise the East India Company's administration of its territories in India. During 1857 Indian rebellion, in resolving this crisis, the British government finishes its takeover of the company with the government of India act 1858. After this Act of 1858, the East India Company's only role is to continue managing tea trade on behalf of the British government; on June 1, 1874, the East India Company ceases to exist (Brunton, 2013). 1866 in India Companies Act was introduced and it was gradually revised in 1882 and 1913 (Rajharia et al. 2014).

INDIAN COMPANIES ACT 1956, COMPANIES ACT 2013 AND ONE PERSON COMPANY (OPC)

India company law in is the attach importance to English company laws and modelled from it. During the 1950 the government of India constituted a committee under chairman of H. C. Bhabha for revision a new companies Act. In the March 1952 Bhabha committee submitted his to Government of India (Bhabha committee report 1952). Based on this committee report recommendations a new companies Act passed in the parliament with 658 sections and secludes. This is first in India after independence in India new and

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comprehensive Companies Act, 1956 enacted and commenced into 01.04.1956 (Companies Act 1956).

It is enforced more than 50 years in India with many amendments. During this period all over the world many countries revised various laws such as corporate law, business laws, banking laws, foreign exchange laws and other according to their and needs and wants countries business organizations. This period various new form business organizations were origins all over the world. Various scientific innovations technologies used by various businesses for production, manufacturing, marketing, transporting and other departments of businesses global standards. After globalization in India foreign direct investments inflows were come into India as significant part of investments from aboard. Due competition among countries other countries India need strong and comprehensive company law for facing current environments. Keeping view government of India decided to enact a new company law.

An expert committee constituted on 02.12.2004 by government of India by under the chairmanship of Dr. J. J. Irani to make recommendations on revision of Companies Act 1956. This committee presented his report to Ministry of Corporate Affairs of India on 31-05.2005 (Dr. J. J. Irani committee report, 2005). The companies Act, 2013 passed by Lok Sabha and Rajya Sabha of Indian parliament has received the assent of the president of India on 29.08.2013. This Act consolidating and amending the law relates to companies. The Companies Act, 2013 has been notified in the Gazette of India on 30.08.2013 (Companies Act 2013).

Due to various theological advancements and innovations brings into various new business services in service sectors participation in economic development. Dr. J. J. Irani committee (2005) recommends formation of single person company with simple procedures. The companies Act, 2013 was originated and implemented new concept of "One Person Company (OPC)" in India. The new form of business organization opens and creates new landmark of various new business opportunities especially in sole proprietorships and entrepreneurs enjoy as various special privileges and benefits equivalent to private companies limited liability and separate legal entity (Sridharan, 2014). In India only natural person being who is resident of India and Indian citizen become eligible for a member of OPC.

LIMITED LIABILITY PARTNERSHIP (LLP) IN INDIA

There is an olden times of strong uncommunicativeness to limited liability (Hardman, 2018). In the past, the overwhelming majority of law firms operated as general partnerships, entailing unlimited liability for all the partners (Murphy, 1995).The origin of the concept of limited labiality partnerships can be traced to the expansion of limited liability business forms in united sates. In the state Louisiana was the initially to implemented the LLPs model. The concept was soon used by other states. The first limited partnership act in the united sates was implemented by New York in 1822 (Meena et al. 2013). Liberated incorporation by registration came to Britain in 1844, thereafter in 1855 onwards considered by universal limited liability concept, situating in position two of the vital fundamentals of the corporate legal form that has come to rule business origination all over the world. The corporation is a new constituent of current entrepreneurship. In its contemporary from, the corporation comes with a string legal future; ownership is associated with limited liability (Djelic, 2013). Business limited liability refers to a common legal standard that limits the responsibility of shareholders -proprietors for the debts of their companies to the present value of their shareholding (Blankenburg et al. 2010). Its safeguards owners' personal assets and theirs partner assets (Sikka, 2008) from firms' creditors (Hansmann et al. 2006) and it will provide effective for the professions freedom to incorporate as a limited liability.

The professionals and entrepreneurs are attracted by lower compliance cost, better control and management, greater flexibility in operations and limited liability of member of the LLP (Sharmendra, 2010).It is a innovative model of business organization in India that companies the positive aspects of both the company and partnership (Sharma and Garg, 2014) .LLP proved to be a unique mode of doing business appealing especially to those run professionals of different specializations such as accountants, Chartered Accountants, Cost accountants, Cost and management accountants, company secretaries, doctors, engineers, lawyers, various services providers and small scale traders, etc. alternative to joint ventures, venture capitals, small and medium enterprises formats to fulfill their business aspirations.

In India, more than 95% of business, trade, services and allied sectors are small and medium scale Enterprises units (SMEs). SMEs units are compare with corporate forms not easy in getting loan and advances for their business from various banking, on banking financial and other institutions. Therefore Government of India introduced limited liability concept in partnerships firms in new form of business organization. It will creating a welcoming and competitive business environments for small and medium traders, service providers, professionals, entrepreneurs to meet present competition across the world. Limited Liability Act 2008, enacted by parliament received the assent of the president of India on 7th January 2009. It was notified and published by the gazette of India on 09.01.2009(LLP Act 2008). The Indian LLP Act was the first most important introduction of a new business form in India over 50 years (Afsharipour, 2014). This Act comes to effect on 31st march 2009; various rules notified on 1st April 2009 and in India the new birth of LLP registered on April 4th 2009 (MCA Annual Report 2013-14).

REVIEW OF LITERATURE

The Companies Act, 2013, is a much anticipated and most wanted step to fetch the Indian corporate legal construction in line with international standards. Indian Government serious about improving its enforcement of the Companies Act 2013 will develop good corporate governance principles in India (Sharma, 2013). The opportunity of the Indian economy in 1990 which led to free flows of investments and creates to enable higher standards of governance (Varotti, 2010). The Companies Act of 2013 has initiated quite a lot of innovative concepts and medium for incorporating new companies in India (Gill, 2008). Corporate law and good governance is to develop results for contributors in industrial corporations (Coates, 2014). In this background, this study focused on total number of companies registered, closed and active in India by state and UT wise and economic activity wise private, public, total companies active and theirs authorized share capital wise in India. It also to investigates compare total number of registered, active and economic activity wise and capital wise Limited liability partnership (LLP) and One Person Company (OPC) as on 31.12.2018 in India.

Corporate governance disclosure practices for corporate entrepreneurial action, or suitable corporate autonomy for Indian local government and international organizations and community restructuring in the area of corporate governance have been in progress

ISSN 2277-1816 VOL-8 ISSUE 2

while 1990 (Khuntia, 2014) decisions taken by Indian government in 1991, taken by Indian Government in 1991, intended at various economic reforms of home economy begin transformation development of direct and indirect tax management reforms (Varma, 1997) for internal and external instruments of corporate governance(Maharishi, 2017). India has become progressively more vital sources of expansion and investment opportunities through comparative company law and governance for promoting transparency among corporate entities (Lele et al. 2006; Rajagopalan, and Zhang, 2008).

There is a legal requirement of strengthening high standards of corporate governance in Modern Corporations (Prusty & Kumar, 2016; Sridhar, 2016). Companies Act in 2013 is most likely the only most vital growth in India's olden times of company law reforms in India (Balasubramaninan, 2014). In this environment present study important for argument of development and comparative analysis among OPC and LLP. This study paying attention to examine on total number of companies registered, closed and active in India by state and UT wise and economic activity wise private, public, total companies active and theirs authorized share capital wise in India. It also to look into evaluate total number of registered, active and economic activity wise and capital wise Limited liability partnership (LLP) and One Person Company (OPC) as on 31.12.2018 in India.

The One Person Company form of business is highly preferred by small level of business entrepreneurs. Dorathy (2015) found that in the retail markets segments One Person Company business model created an impact on small retailers. The basic concepts of One Person Company with organized and unorganized sectors are their conversion into firms. It concluded that One Person Company will grow in future in case of SMEs. The researchers attempted to understand the concept opportunities and threats related with one Person Company in India. Results indicated that OPC appears a promising form of business but there is a long way to go in India. It is need for revision of Limited liability partnership Act 2008 for taxation, LLP amalgamation and other areas. The concept of OPC is in initial stages in India and its need for some time completely accepted by Indian business.

Upadhyay (2017) analyzed whether the changes made in the New Indian Companies Act 2013 is actually going to serve the purpose and is actually going to serve the purpose for which it is enacted or is going to be a bane for the company, the Economy as well as the investors. The concept of OPC is new in India and it will take time to instil a sense of confidence among the general public. The tax benefits and tax incentives associated with setting up an LLP, and the effectiveness of LLPs in assuring security to the partners and in terms of cost of set-up and maintaining the form, compared with other legal forms.

THE OBJECTIVES OF THE STUDY

The main objectives of the study are as:

- To examine the total number of companies registered and active in state/UT wise in India as on 31.12.2018.
- To assess the number of companies registered economic activity-wise and authorized capital wise as on 31.12.2018 in India.
- To study growth, economic activity-wise registered and active Limited Liability Partnerships (LLPs) and One Person Companies (OPCs) as on 31.12.2018 in India.
- To examine the obligation of contribution wise active Limited Liability Partnerships (LLPs) and Authorized share capital of one person company in India as on 31.12.2018.

METHOD

The present research study methodologies are data collections relating one Person Company and Limited liability Partnership and tools used for analysis and interpretation of data. The primary focuses with the data collected and compiled from already published international and national sources. The sources include the annual reports and other reports published by the various internationals organizations, newsletters, Ministry of Corporate Affairs, Circulars of RBI monthly Bulletins and the RBI Annual Reports, Department of Economic Affairs, SEBI, Ministry of Commerce and Industry, Government of India and Economic survey of India.

STATISTICAL TOOLS USED

This study has been carried out descriptive and exploratory nature with the help of the secondary data. In order explain the outcome of the study results and interpretations of data by using tables, charts, graphs and descriptive statistical tools of averages and percentages inferential statistical tools such as Correction and paired t test used to test hypothesis. This present's research study period covers since its incorporation of Limited Liability Partnership Act 2008 and One Person Company in Companies Act 2013 to as on 31.12.2018 in India.

RESULTS AND FINDINGS OF THE STUDY

TOTAL NUMBER OF COMPANIES REGISTERED AND IT'S STATUS IN INDIA AS ON 31.12.2018

Table 1 exhibited that the total number of companies registered and its status in India as on 31.12.2018. Totally 18,37,345 companies were registered. Out of these 6,54,611 companies were closed. In this closed companies 10,610 were liquidated or dissolved, 6,07,239 companies were defunct or struck off as per section 248 of companies Act 2013, 22,223 companies were amalgamated or merged, 9,745 companies were converted to LLPs, 4,794 companies were converted to LLPs and dissolved,1,598 companies were lying dormant u/s 455 of the Companies Act 2013, 6,300 were in liquidation,38,542 companies which process of section 248 of Companies Act 2013, 101 companies were lying AIPG(Active in Progress) and remaining 11,36,243 companies were in active. Out of active companies 11,29,145 were limited by shares, 6760 companies were limited by guarantee and 338 companies were in unlimited companies as on 31.12.2018 in India.

Table 1: Total number of companies registered and its status in India as on 31.12.2018

1	**Total Number of Companies Registered as on 31.12.2018**	**18,37,345**
2	Total Number of companies closed	6,54,611
2.1	Total Number of companies liquidated/Dissolved	10,610
2.2	Total Number of companies defunct/struck - off (section 248 of CA 2013)	6,07,239
2.3	Total Number of companies merged/amalgamated	22,223
2.4	Total Number of companies converted to LLPs	9,745

2.5	Total Number of companies converted to LLPs and dissolved	4,794
3	Total Number of companies lying dormant u/s 455 of CA 2013	1,598
4	Total Number of companies under liquidation	6,300
5	Total Number of companies which are process of section 248 of CA 2013	38,542
6	Total Number of companies lying AIPG (Active in Progress)	101
Total Number of active companies		**11,36,243**
Total Number of companies limited by shares		11,29,145
Total Number of companies by guarantees		6,760
Total Number of companies unlimited companies		338

Source: http://14.140.191.120/Ministry/pdf/MIB_December'2018.pdf

Table 2: State/UT wise Total Number Companies Registered and Active Companies in India Up To 31.12.2018

S. No.	State\UT	Registered Companies	Closed Companies	Dormant U\S 455 of CA 2013
1	Maharashtra	3,64,309	1,28,490	203
2	Delhi	3,29,374	1,23,521	282
3	West Bengal	2,00,139	65,914	213
4	Tamil Nadu	1,40,455	62,821	124
5	Uttar Pradesh	1,01,364	28,331	64
6	Telangana	1,02,665	38,332	48
7	Karnataka	1,12,772	38,988	87
8	Gujarat	98,644	34,249	32
9	Rajasthan	56,645	18,673	23
10	Kerala	50,489	18,501	130
11	Haryana	43,056	11,538	70
12	Andhra Pradesh	29,746	9,756	19
13	Bihar	30,981	6,800	25
14	Madhya Pradesh	37,732	15,014	21
15	Punjab	30,494	14,216	15
16	Orissa	24,481	9,526	149
17	Jharkhand	13,349	3,167	3
18	Chandigarh	14,397	7,126	9
19	Chhattisgarh	9,720	2,719	12

STATE/UT WISE TOTAL NUMBER COMPANIES REGISTERED AND ACTIVE COMPANIES IN INDIA UP TO 31.12.2018

Table 2 clearly shows that State/UT wise Total Number Companies Registered and Active Companies in India Up To 31.12.2018. In the registered and active companies state of Maharashtra secured first rank in registered 3,64,309 and 2,29,904 active, second rank secured by Delhi 3,29,374 registered and 2,00,219 active. Third rank secured by West Bengal 2,00,139 registered and 1,28,157 active companies. Remaining registered and active companies were in the rest of the States/UTs of India.

Under Liquidation companies	Under stuck off companies	AIPG	Active companies
1,826	1,11,666	37	2,29,904
824	1,16,109	6	2,00,219
712	56,300	2	1,28,157
367	59,782	15	74,329
213	27,615	5	71,743
241	37,294	12	59,691
535	37,526	4	71,899
615	31,523	5	60,198
86	17,736	1	35,643
299	16,437	2	31,695
51	11,220	-	30,705
52	9,593	4	18,545
41	6,768	3	20,894
91	14,742	-	22,358
121	13,960	-	15,843
61	9,385	-	14,706
12	3,132	1	9,383
58	6,989	-	6,990
2	2,650	1	6,914

ISSN 2277-1816 VOL-8 ISSUE 2

S. No.	State\UT	Registered Companies	Closed Companies	Dormant U\S 455 of CA 2013
20	Assam	11,037	3,301	-
21	Uttarakahand	7,504	2,118	3
22	Goa	8,491	3,562	7
23	Himachal Pradesh	6,068	2,549	4
24	Jammu & Kashmir	5,381	2,413	-
25	Pondicherry	3,141	1,775	1
26	Meghalaya	1,019	393	2
27	Manipur	763	179	-
28	Dadra & Haveli	511	124	-
29	Tripura	509	124	-
30	A& N Islands	429	104	-
31	Arunachal Pradesh	580	275	1
32	Daman and Diu	375	92	-
33	Nagaland	562	303	-
34	Mizoram	144	62	-
35	Lakshadweep	17	5	-
36	Sikkim	2	-	-
	Total	**18,37,345**	**6,54,611**	**1,547**

Source: http://14.140.191.120/Ministry/pdf/MIB_December' 2018.pdf

ECONOMIC ACTIVITY WISE TOTAL NUMBER OF ACTIVE COMPANIES UP TO 31.12.2018

The Table 3 revealed that the economic activity wise total number of active private, public and total companies and its authorized capital (Rs in Crore). Economic activity wise total number of active private companies were in 10,69,364 with authorized capital of Rs.27,72,268.96 (Rs in Crore), total number of active public companies were in 66,879 with authorized capital of Rs.43,66,964.34 (Rs in Crore) and total number of active total companies were in 11,36,243 with authorized capital of Rs.65,39,233.3 (Rs in Crore) as on 31.12.2018 in India.

Under Liquidation companies	Under stuck off companies	AIPG	Active companies
16	3,129	-	6,593
15	2,091	-	5,050
12	615	-	4,260
20	2,500	-	3,347
17	2,393	-	2,871
6	1,736	-	1,343
1	385	-	565
-	178	1	551
-	113	-	375
-	123	-	352
-	104	2	319
2	273	-	244
3	75	-	243
1	302	-	226
-	62	-	75
-	5	-	11
-	-	-	2
6,300	**6,70,239**	**101**	**11,36,243**

Table 3: Economic Activity wise Total Number of active companies Up to 31.12.2018

Economic activity	Active Number of companies			Authorized capital (Rs in Lakhs)		
	Private	**public**	**Total**	**Private**	**public**	**Total**
Agriculture	30011	2414	32425	23489.98	34274.96	57764.95
Industry	323546	25371	348917	1042893	2540242	3583135.14
Manufacturing	206760	18533	225313	589217.47	987869.2	1577086.66
Metals	71583	8019	79872	221884.36	379876.47	601760.83
Machinery	48955	3494	52489	233427.14	478022.13	711449.27
Textiles	28549	2818	31367	38671.21	56054.17	94725.37
Food stuffs	28376	2474	30850	57128.8	41014.62	98143.42
Paper	13053	869	13922	15109.99	16088.63	31198.62
Others	10846	501	11347	15930.28	13379.67	29309.95
Leather	2671	197	2868	3558.92	2045.93	5604.85
Wood products	2417	181	2598	3506.76	1387.59	4894.35
Construction	94859	4373	99232	226208.39	285038.54	511246.94

Economic activity	Active Number of companies			Authorized capital (Rs in Lakhs)		
	Private	**public**	**Total**	**Private**	**public**	**Total**
Electricity	11588	17171	13305	183728.74	1205395	1389123.71
Mining	10339	728	11067	43738.86	61938.97	105677.33
Services	700639	36218	736857	1057996.28	1665353.86	2723350.14
Business services	355701	10353	366054	414151.25	643353.82	1057505.07
Trading	140339	6143	146462	214656.43	105932.11	320588.54
Real estate	66187	2949	69136	92848.11	39670.78	132518.89
Community	67850	3938	71788	89565.46	141264.66	230830.12
Finance	37384	11192	48576	190336.22	412430.8	602767.01
Transport	32446	1477	33923	55687.19	270674.5	326361.64
Insurance	732	166	898	751.63	52027.24	52778.86
others	15166	2876	18044	47663.24	127093.84	174983.08
Total	**1069364**	**66879**	**1136243**	**2772268.96**	**4366964.34**	**6539233.3**

TOTAL NUMBER OF ACTIVE COMPANIES LIMITED BY SHARES AS ON 31.12.2018

Table 4 clearly indicates that the total number active 11,29,145 companies limited by shares as on 31.12.2018. Out of this 64,623 public limited companies and 10,64,522 private companies. In the private companies 20896 companies were one person companies (OPCs).

Table 4: Total Number Active Companies Limited by Shares as on 31.12.2018

S. No.	Companies limited by shares	Government	Non- Government	Total
1	Public limited	1,426	63,197	64,623
1.1	Listed	75	6,836	6,911
1.2	Unlisted	1,351	56,361	57,712
	Private limited	561	10,63,391	10,64,522
Of Which				
One Person Company(OPC)		-	20,896	20,896
	Total	**1,987**	**11,27,158**	**11,29,145**

Source: http://14.140.191.120/Ministry/pdf/MIB_December'2018.pdf

2.5 Total Number of LLPs and OPCs Registered as on 31.12.2018

Table 5 indicates that the total number of active Limited Liability Partnerships (LLPs) and One Person Companies (OPCs) in India .Totally 1,23,468 Limited Liability Partnerships (LLPs) and One Person Companies (OPCs) 20,896 up to 31.12.2018.

Table 5: Total Number of LLPs and OPCs Registered as on 31.12.2018

LLPs from 01.04.209 to 31.12.2018			OPCs from 01.04.2014 to 31.12.2018		
Financial Year (April -March)	**Number of LLPs Registered**	**% growth over previous year**	**Financial year (April - March)**	**Number of OPCs Registered**	**% growth over previous year**
2009-10	1,055	-	2014-15	2238	-
2010-11	3,261	209	2015-16	3926	75.42
2011-12	4,319	32	2016-17	4814	22.62
2012-13	5,167	20	2017-18	5735	19.13
2013-14	7,982	54	2018-19*	4183	-
2014-15	14,682	84	**TOTAL**	**20896**	
2015-16	22,505	49			
2016-17	29,407	34			
2017-18	32,934	22			
2018-19*	6,801	-			
TOTAL	**1,23,468**				

Source: Ministry of Corporate Affairs, Monthly Information Bulletin on Corporate Sector
Note.: 2018-19* (April 2018 to 31.12.2018)

ECONOMIC ACTIVITY WISE TOTAL NUMBERS OF ACTIVE LIMITED LIABILITY PARTNERSHIPS (LLPS) AND ONE PERSON COMPANIES (OPCS) UP TO 31.12.2018

The Table 6 revealed that the economic activity wise total number of Limited Liability Partnerships (LLPs) were in India and its obligation of contribution (Rs in Lakhs). It's also shows that the economic activity wise active One Person Companies (OPCs) were in India and its Authorized capital (Rs in Lakhs) up to 31.12.2018. Maximum number of Limited Liability Partnerships (LLPs) as per economic activity wise were in service sectors 94,291 with the obligation of contribution Rs.59,22,199 (Rs in Lakh), next in the industry sector 26,878 LLPs with obligation of contribution Rs.18,03,022 (Rs in Lakh) and agriculture and allied activities 26,878 with obligation of contribution Rs. 91,544.9 (Rs in Lakh).

Table 6: (Economic activity wise total numbers of active LLPs and OPCs up to 31.12.2018)

S. No.	Economic activity	LLPs	OPCs	obligation of contribution (Rs in Lakh)	authorized capital of (Rs in Lakh)	Total Active		Capital	
						LLPs	OPCs	LLPs	OPCs
						%	%	%	%
1	Agriculture	2298	313	91544.9	1164.75	2	1	1	2
2	Industry	26878	264	1803022	9203.87	22	13	23	16
2.1	Manufacturing	14646	1664	985463	5526.07	12	8	13	10
2.2	Construction	10786	829	583849.7	3235.95	9	4	7	6

ISSN 2277-1816 VOL-8 ISSUE 2

S. No.	Economic activity	LLPs	OPCs	obligation of contribution (Rs in Lakh)	authorized capital of (Rs in Lakh)	Total Active		Capital	
						LLPs	OPCs	LLPs	OPCs
						%	%	%	%
2.3	Mining	766	44	34617.34	132.1	1	0	0	0
2.4	Electricity	680	87	199091.6	309.75	1	0	3	1
3	Services	94291	17597	5992199	45521.49	76	86	76	81
3.1	Business services	50574	13012	2363076	30910.13	41	62	30	55
3.2	Trading	15550	1580	639720	4988.07	13	8	8	9
3.3	Real Estate	12491	420	931930.8	1601.9	10	2	12	3
3.4	Community	10979	2348	888241.7	5935.5	9	11	11	11
3.5	Transport	2634	524	46137.82	1481.9	2	3	1	3
3.6	Finance	1820	71	1048277	584	1	0	13	1
3.7	Insurance	243	2	4815.74	20	0	0	0	0
4	Others	1	2	10	30	0	0	0	0
	Total	**123468**	**20896**	**7816775**	**55920.11**	**100**	**100**	**100**	**100**

Source: http://14.140.191.120/Ministry/pdf/MIB_December'2018.pdf

Maximum Number of One Person Companies OPCs as per economic activity wise were in the services sector 17,957 with authorized capital of Rs. 45,521.49 (Rs in Lakhs), Next in industry sectors 2,624 One Person Companies were in active with authorized capital of Rs. 9,203.87 (Rs in Lakh). Another 313 One Person Companies were in active Agriculture and allied activities with authorized capital of Rs.1164.75 (Rs in Lakh).

Obligation of contribution Range Wise Total Number of active Limited Liabilities Partnerships (LLPs) and authorized capital as on 31.12.2018

In the Table 7 indicated that the Obligation of contribution Range Wise total number of Limited Liability Partnerships (LLPs) and authorized capital as on 31.12.2018. This results clearly exhibited that the above 1 Lakh to 5 Lakh category has 59% (72,453) and next secured by Up to 1 Lakh category. It is amounted to 82% (1,01,149) and rest of LLPs were falls in other ranges. Obligation of contribution (Rs in Lakh) shows that above 100 crore category contributed Rs. 41, 23,522.68 (Rs in Lakhs)(53%), Next maximum contribution from in above 25 crore 100 crore category Rs.12,13,146.40 Rs in Lakhs(16%) and balance were in other ranges.

Table 7: Obligation of contribution wise active LLPs as on 31.12.2018

S. No.	Obligation of contribution Range	Total Active LLPs		Obligation of contribution	
		Number	%	(Rs in Lakh)	%
1	Up to 1 Lakh	28,696	23	9,557.99	0
2	Above 1 Lakh to 5 Lakh	72,453	59	1,06,832.18	1
3	Above 5 Lakh to 10 Lakh	7,617	6	70,255.09	1

S. No.	Obligation of contribution Range	Total Active LLPs		Obligation of contribution	
		Number	%	(Rs in Lakh)	%
4	Above 10 Lakh to 25 Lakh	4,563	4	84,236.64	1
5	Above 25 Lakh to 50 Lakh	3,341	3	1,36,273.50	2
6	Above 50 Lakh to 1 crore	2,714	2	2,30,740.38	3
7	Above 1 crore to 2 crore	1,405	1	2,18,255.56	3
8	Above 2 crore to 5 crore	1,366	1	4,75,988.01	6
9	Above5 crore to 10 crore	569	0	4,37,269.26	6
10	Above 10 crore to 25 crore	441	0	7,10,677.40	9
11	Above 25 crore to 100 crore	241	0	12,13,146.70	16
12	Above 100 crore	62	0	41,23,522.68	53
	Total	**1,23,468**	**100**	**78,16,755.39**	**100**

Source: http://14.140.191.120/Ministry/pdf/MIB_December'2018.pdf

RESULTS

HYPOTHESIS TESTING-1

Null and Alternative Hypotheses

H0: $\mu1 = \mu2$: There is no difference between State/UT-wise total number of registered and active companies as on 31.12.2018

H0: $\mu1 = \mu2$: There is difference between State/UT-wise total number of registered and active companies as on 31.12.2018

(2) *Test Statistics*: The t-statistic is computed as: t= 3.529

Result: The below table 8, 9 and 10 of Pair-1 shows results ofhypothesis-1, it is observed that Itl=3.529>tc=3.009, the p-value is P=0.001<0.05, it is concluded that the null hypothesis is rejected. Therefore, there is *enough evidence to claim* that the populations mean μ1 is *different than* μ2, at the 0.05 significance level.

HYPOTHESIS TESTING-2

(1)Null and Alternative Hypotheses

H0: $\mu1 = \mu2$: There is a no difference between State/UT- wise total number of registered and closed companies as on 31.12.2018

H0: $\mu1 = \mu2$: There is difference between State/UT- wise total number of registered and closed companies as on 31.12.2018

(2) Test Statistics: The t-statistic is computed as t= 3.546

(3) Results: Table 8, 9 and 10 of pair-2 shows that the results of hypothesis-2, it is observed that $|t| = 3.546 > tc = 2.03$, the value is $p = 0.0011 < 0.05$, it is conclude that the *null hypothesis* is rejected. Therefore, there is enough evidence to claim that the populations mean μ1is *different than* μ2, at the 0.05 significance level.

HYPOTHESIS TESTING-3

(1).Null and Alternative Hypotheses

ISSN 2277-1816 VOL-8 ISSUE 2

H0: $\mu 1 = \mu 2$: There is no difference between State/UT- wise total number of registered and under struck off companies as on 31.12.2018

H0: $\mu 1 = \mu 2$: There is difference between State/UT- wise total number of registered and under struck off companies as on 31.12.2018

(2) *Test Statistics*: The t-statistic is computed as t=3.505

(3) *Results:* Table 8, 9 and 10 of pair-3 shows that the results of hypothesis-3, it is observed that $|t| = 3.505 > tc = 2.03$, the value is $p = 0.0013 < 0.05$, it is conclude that the *null hypothesis* is rejected. Therefore, there is enough evidence to claim that the populations mean $\mu 1$ is *different than* $\mu 2$, at the 0.05 significance level.

HYPOTHESIS TESTING-4

(1) Null and Alternative Hypotheses

H0: $\mu 1 = \mu 2$: There is no difference between State/UT- wise total number of active and closed companies on 31.12.2018

H0: $\mu 1 = \mu 2$: There is difference between State/UT- wise total number of active and closed companies as on 31.12.2018

(2) *Test Statistics*: The t-statistic is computed as t=3.432

(3) *Results*: Table 8, 9 and 10 of pair-4 shows that the results of hypothesis-4, it is observed that $|t| = 3.432 > tc = 2.03$, the value is $p = 0.0016 < 0.05$, it is conclude that the *null hypothesis* is rejected. Therefore, there is enough evidence to claim that the populations mean $\mu 1$ is different than $\mu 2$, at the 0.05 significance level.

HYPOTHESIS TESTING -5

(1) Null and Alternative Hypotheses

H0: $\mu 1 = \mu 2$: There is no difference between State/UT- wise total number of active and under struck off companies as on 31.12.2018

H0: $\mu 1 = \mu 2$: There is difference between State/UT- wise total number of active and under struck off companies as on 31.12.2018

(2) *Test Statistics*: The t-statistic is computed as t=3.355

(3) *Results*: Table 8, 9 and 10 of pair-5 shows that the results of hypothesis-5, it is observed that $|t| = 3.355 > tc = 2.03$, the value is $p = 0.0019 < 0.05$, it is conclude that the *null hypothesis* is rejected. Therefore, there is enough evidence to claim that the populations mean $\mu 1$is different than $\mu 2$, at the 0.05 significance level.

HYPOTHESIS TESTING-6

(1). Null and Alternative Hypotheses

H0: $\mu 1 = \mu 2$: There is no difference between economic activity wise total number of private companies and private companies authorized capital (Rs in Lakhs) as on 31.12.2018.

H0: $\mu 1 = \mu 2$: There is difference between economic activity wise total number of private companies and private companies authorized capital (Rs in Lakhs) as on 31.12.2018..

(2) *Test Statistics*: The t-statistic is computed as t=-3.116

(3) *Results*: Table 8, 9 and 10 of pair-6 shows that the results of hypothesis-6, it is observed that $|t| = -3.116 > tc = 2.074$, the value is $p = 0.005 < 0.05$, it is conclude that the *null*

hypothesis is rejected. Therefore, there is enough evidence to claim that the populations mean $\mu 1$ is different than $\mu 2$, at the 0.05 significance level.

HYPOTHESIS TESTING -7

(1) Null and Alternative Hypotheses

H0: $\mu 1 = \mu 2$: there is no difference between economic activity wise total public number companies and public companies authorized capital (Rs in Lakhs) as on 31.12.2018.

H0: $\mu 1 = \mu 2$: There is difference between economic activity wise total public number companies and public companies authorized capital (Rs in Lakhs) as on 31.12.2018.

(2) *Test Statistics*: The t-statistic is computed as t=-3.13

(3) *Results*: Table 8, 9 and 10 of pair-7 shows that the results of hypothesis-7, it is observed that $|t| = -3.13 > tc = 1.63$, the value is $p = 0.005 < 0.05$, it is conclude that the *null hypothesis* is rejected. Therefore, there is enough evidence to claim that the populations mean $\mu 1$ is different than $\mu 2$, at the 0.05 significance level.

HYPOTHESIS TESTING- 8

(1) Null and Alternative Hypotheses

H0: $\mu 1 = \mu 2$: There is no difference between economic activity wise total number companies and total companies authorized capital (Rs in Lakhs) as on 31.12.2018.

H0: $\mu 1 = \mu 2$: There is difference between economic activity wise total public number companies and total companies authorized capital (Rs in Lakhs) as on 31.12.2018.

(2) *Test Statistics*: The t-statistic is computed as t=-3.159

(3) *Results*: Table 8, 9 and 10 of pair-8 shows that the results of hypothesis-8, it is observed that $|t| = -3.159 > tc = 1.63$, the value is $p = 0.005 < 0.05$, it is conclude that the *null hypothesis* is rejected. Therefore, there is enough evidence to claim that the populations mean $\mu 1$ is different than $\mu 2$, at the 0.05 significance level.

HYPOTHESIS TESTING-9

(1)Null and Alternative Hypotheses

H0: $\mu 1 = \mu 2$: There is no difference between economic activity wise total number of private companies and total number of public companies as on 31.12.2018

H0: $\mu 1 = \mu 2$: There is difference between economic activity wise total number of private companies and total number of public companies as on 31.12.2018

(2) *Test Statistics*: The t-statistic is computed as t=2.869

(3) *Results*: Table 8, 9 and 10 of pair-4 shows that the results of hypothesis-4, it is observed that $|t| = 2.869 > tc = 1.43$, the value is $p = 0.009 < 0.05$, it is conclude that the *null hypothesis* is rejected. Therefore, there is enough evidence to claim that the populations mean $\mu 1$ is different than $\mu 2$, at the 0.05 significance level.

HYPOTHESIS TESTING -10

(1) Null and Alternative Hypotheses

H0: $\mu 1 = \mu 2$: There is no difference between economic activity wise total number of public companies and total number of companies as on 31.12.2018

H0: $\mu 1 = \mu 2$: There is difference between economic activity wise total number of public companies and total number of companies as on 31.12.2018

(2) *Test Statistics*: The t-statistic is computed as t=-2.912

(3) *Results*: Table 8, 9 and 10 of pair-10 shows that the results of hypothesis-10, it is observed that $|t| = -2.912 > tc = 2.13$, the value is $p = 0.008 < 0.05$, it is conclude that the *null hypothesis* is rejected. Therefore, there is enough evidence to claim that the populations mean μ1 is different than μ2, at the 0.05 significance level.

HYPOTHESIS TESTING -11

(1) Null and Alternative Hypotheses

H0: $\mu 1 = \mu 2$: There is no difference between economic activity wise total number of private companies and total number of companies as on 31.12.2018

H0: $\mu 1 = \mu 2$: There is difference between economic activity wise total number of private companies and total number of companies as on 31.12.2018

(2) *Test Statistics*: The t-statistic is computed as t=-3.41

(3) *Results*: Table 8, 9 and 10 of pair-11 shows that the results of hypothesis-11, it is observed that $|t| = -3.41 > tc = 3.03$, the value is $p = 0.003 < 0.05$, it is conclude that the *null hypothesis* is rejected. Therefore, there is enough evidence to claim that the populations mean μ1 is different than μ2, at the 0.05 significance level.

HYPOTHESIS TESTING-12

(1) Null and Alternative Hypotheses

H0: $\mu 1 = \mu 2$: There is no difference between economic activity wise private companies authorized capital and public companies authorized capital (Rs in Lakhs) as on 31.12.2018

H0: $\mu 1 = \mu 2$: There is difference between economic activity wise total of private companies authorized capital and public companies authorized capital (Rs in Lakhs) as on 31.12.2018.

(2) *Test Statistics*: The t-statistic is computed as t=-2.602

(3) *Results*: Table 8, 9 and 10 of pair-12 shows that the results of hypothesis-12, it is observed that $|t| = -2.602 > tc = 2.16$, the value is $p = 0.016 < 0.05$, it is conclude that the *null hypothesis* is rejected. Therefore, there is enough evidence to claim that the populations mean μ1 is different than μ2, at the 0.05 significance level.

HYPOTHESIS TESTING-13

(1)Null and Alternative Hypotheses

H0: $\mu 1 = \mu 2$: There is no difference between economic activity wise total companies authorized capital and public companies authorized capital (Rs in Lakhs) as on 31.12.2018.

H0: $\mu 1 = \mu 2$: There is difference between economic activity wise total of total companies authorized capital and public companies authorized capital (Rs in Lakhs) as on 31.12.2018.

(2) *Test Statistics*: The t-statistic is computed as t=3.364

(3) *Results*: Table 8, 9 and 10 of pair-13 shows that the results of hypothesis-13, it is

observed that $|t| = 3.364 > tc = 3.23$, the value isp= $0.003 < 0.05$, it is conclude that the *null hypothesis* is rejected. Therefore, there is enough evidence to claim that the populations mean $\mu 1$ is different than $\mu 2$, at the 0.05 significance level.

HYPOTHESIS TESTING-14

(1) Null and Alternative Hypotheses

H0: $\mu 1 = \mu 2$: There is no difference between economic activity wise total companies authorized capital and private companies authorized capital (Rs in Lakhs) as on 31.12.2018.

H0: $\mu 1 = \mu 2$: There is difference between economic activity wise total of total companies authorized capital and private companies authorized capital (Rs in Lakhs) as on 31.12.2018.

(2) *Test Statistics*: The t-statistic is computed as $t=3.142$

(3) *Results*: Table 8, 9 and 10 of pair-14 shows that the results of hypothesis-14, it is observed that $|t| = 3.142 > tc = 2.01$, the value is $p= 0.0016 < 0.05$, it is conclude that the *null hypothesis* is rejected. Therefore, there is enough evidence to claim that the populations mean $\mu 1$ is different than $\mu 2$, at the 0.05 significance level.

HYPOTHESIS TESTING-15

(1) Null and Alternative Hypotheses

H0: $\mu 1 = \mu 2$: There is no difference between total number of LLPs Registered year wise and Total Number of OPCs Registered year wise on 31.12.2018.

H0: $\mu 1 = \mu 2$: There is difference between total number of LLPs Registered year wise and Total Number of OPCs Registered year wise on 31.12.2018.

(2) *Test Statistics*: The t-statistic is computed as $t= 3.861$

(3) *Results*: Table 8, 9 and 10 of pair-15 shows that the results of hypothesis-15, it is observed that $|t| = 3.861 > tc = 3.15$, the value is $p= 0.018 < 0.05$, it is conclude that the *null hypothesis* is rejected. Therefore, there is enough evidence to claim that the populations mean $\mu 1$ is different than $\mu 2$, at the 0.05 significance level.

HYPOTHESIS TESTING-16

(1) Null and Alternative Hypotheses

H0: $\mu 1 = \mu 2$: There is no difference between economic activity wise active LLPs and obligation of contribution (Rs in Lakh) as on 31.12.2018

H0: $\mu 1 = \mu 2$: There is difference between economic activity wise active LLPs and obligation of contribution (Rs in Lakh) as on 31.12.2018

(2) *Test Statistics*: The t-statistic is computed as $t=-2.626$

(3) *Results*: Table 8, 9 and 10 of pair-16 shows that the results of hypothesis-16, it is observed that $|t| = -2.626 > tc = 1.69$, the value is $p= 0.02 < 0.05$, it is conclude that the *null hypothesis* is rejected. Therefore, there is enough evidence to claim that the populations mean $\mu 1$ is different than $\mu 2$, at the 0.05 significance level.

HYPOTHESIS TESTING-17

(1)Null and Alternative Hypotheses

ISSN 2277-1816 VOL-8 ISSUE 2

H0: $\mu 1 = \mu 2$: There is no difference between economic activity wise active OPCs and authorized capital of (Rs in Lakh) as on 31.12.2018.

H0: $\mu 1 = \mu 2$: There is difference between economic activity wise active OPCs and authorized capital of (Rs in Lakh) as on 31.12.2018.

(2) *Test Statistics*: The t-statistic is computed as t=-2.336

(3) *Results*: Table 8, 9 and 10 of pair-17 shows that the results of hypothesis-17, it is observed that $|t| = -2.336 > tc = 1.39$, the value is $p= 0.035 < 0.05$, it is conclude that the *null hypothesis* is rejected. Therefore, there is enough evidence to claim that the populations mean μ1 is different than μ2, at the 0.05 significance level.

HYPOTHESIS TESTING-18

(1) Null and Alternative Hypotheses

H0: $\mu 1 = \mu 2$: There is no difference between Economic activity wise active LLPs and Economic activity wise active OPCs as on 31.12.2018

H0: $\mu 1 = \mu 2$: There is difference between Economic activity wise active LLPs and Economic activity wise active OPCs as on 31.12.2018

(2) *Test Statistics*: The t-statistic is computed as t=2.596

(3) *Results*: Table 8, 9 and 10 of pair-18 shows that the results of hypothesis-18, it is observed that $|t| = 2.596 > tc = 1.63$, the value isp$= 0.0016 < 0.05$, it is conclude that the *null hypothesis* is rejected. Therefore, there is enough evidence to claim that the populations mean μ1 is different than μ2, at the 0.05 significance level.

HYPOTHESIS TESTING-19

(1) Null and Alternative Hypotheses

H0: $\mu 1 = \mu 2$: There is no difference between Economic activity wise active LLPs and authorized capital (Rs in Lakh) of OPCs as on 31.12.2018

H0: $\mu 1 = \mu 2$: There is difference Economic activity wise active LLPs and authorized capital (Rs in Lakh) of OPCs as on 31.12.2018

(2) *Test Statistics*: The t-statistic is computed as t=2.71

(3) *Results*: Table 8, 9 and 10 of pair-19 shows that the results of hypothesis-19, it is observed that $|t| = 2.71 > tc = 1.93$, the value is $p= 0.017 < 0.05$, it is conclude that the *null hypothesis* is rejected. Therefore, there is enough evidence to claim that the populations mean μ1 is different than μ2, at the 0.05 significance level.

HYPOTHESIS TESTING-20

(1) Null and Alternative Hypotheses

H0: $\mu 1 = \mu 2$: There is no difference between Economic activity wise active OPCs and obligation of contribution of LLP (Rs in Lakh) as on 31.12.2018

H0: $\mu 1 = \mu 2$: There is difference between Economic activity wise active OPCs and obligation of contribution of LLP (Rs in Lakh) as on 31.12.2018

(2) *Test Statistics*: The t-statistic is computed as t=-2.626

(3) *Results*: Table 8, 9 and 10 of pair-20 shows that the results of hypothesis-20, it is observed that $|t| = -2.626 > tc = 2.25$, the value isp$= 0.02 < 0.05$, it is conclude that the

null hypothesis is rejected. Therefore, there is enough evidence to claim that the populations mean $\mu 1$ is different than $\mu 2$, at the 0.05 significance level.

Table 8: Paired Samples Correlations

Pairs & Variables		N	Correlation	Sig.	Result
Pair 1	VAR1 &VAR4	36	0.998	.001	Strong Positive Correlation
Pair 2	VAR1 &VAR2	36	0.995	.001	Strong Positive Correlation
Pair 3	VAR1 &VAR3	36	0.991	.001	Strong Positive Correlation
Pair 4	VAR4 &VAR2	36	0.988	.001	Strong Positive Correlation
Pair 5	VAR4 &VAR3	36	0.982	.001	Strong Positive Correlation
Pair 6	VAR5 &VAR9	23	0.895	.001	Strong Positive Correlation
Pair 7	VAR6 &VAR10	23	0.902	.001	Strong Positive Correlation
Pair 8	VAR7 &VAR11	23	0.792	.001	Positive Correlation
Pair 9	VAR5 &VAR6	23	0.855	.001	Strong Positive Correlation
Pair 10	VAR6 &VAR7	23	0.863	.001	Strong Positive Correlation
Pair 11	VAR5 &VAR7	23	1.000	.001	Strong Positive Correlation
Pair 12	VAR9 &VAR10	23	0.919	.001	Strong Positive Correlation
Pair 13	VAR11 &VAR10	23	0.992	.001	Strong Positive Correlation
Pair 14	VAR11 &VAR9	23	0.962	.001	Strong Positive Correlation
Pair 15	VAR12 &VAR13	5	0.648	0.237	Positive Correlation
Pair 16	VAR14 &VAR16	15	0.975	.001	Strong Positive Correlation
Pair 17	VAR15 &VAR17	15	0.986	.001	Strong Positive Correlation
Pair 18	VAR14 &VAR15	15	0.948	.001	Strong Positive Correlation
Pair 19	VAR16 &VAR17	15	0.983	.001	Strong Positive Correlation
Pair 20	VAR15 &VAR16	15	0.899	.001	Strong Positive Correlation

Source: SPSS Output

Note. VAR1 = Registered Companies, VAR2 = Closed Companies, VAR3 = under stuck off companies, VAR4 = Active companies, VAR5 = Economic activity wise total Private Number, VAR6 = Economic activity wise total public Number, VAR7 = Economic activity wise total Number, VAR9 = Economic activity wise total Private Authorized capital (Rs in Lakhs), VAR10 = Economic activity wise total public Authorized capital (Rs in Lakhs), VAR11 = Economic activity wise Total Authorized capital (Rs in Lakhs), VAR12 = Total Number of LLPs Registered year wise, VAR13 = Total Number of OPCs Registered year wise, VAR14 = Economic activity wise active LLPs, VAR15 = Economic activity wise active OPCs, VAR16 = obligation of contribution of LLPs (Rs in Lakh), VAR17 = authorized capital of OPCs (Rs in Lakh), VAR18 = Total Active LLPs, VAR19 = Obligation of contribution range wise (Rs in Lakh)

ISSN 2277-1816 VOL-8 ISSUE 2

Table 9: Paired Samples Statistics

Pairs & Variables		Mean	N	Std. Deviation	Std. Error Mean
Pair 1	VAR1	51037.36	36	86800.15	14466.69
	VAR4	31562.31	36	53929.33	8988.22
Pair 2	VAR1	51037.36	36	86800.15	14466.69
	VAR2	18196.14	36	31486.8	5247.8
Pair 3	VAR1	51037.36	36	86800.15	14466.69
	VAR3	16791.97	36	28557.17	4759.53
Pair 4	VAR4	31562.31	36	53929.33	8988.22
	VAR2	18196.14	36	31486.8	5247.8
Pair 5	VAR4	31562.31	36	53929.33	8988.22
	VAR3	16791.97	36	28557.17	4759.53
Pair 6	VAR5	99999.87	23	163177.65	34024.89
	VAR9	211397.8	23	301400.71	62846.39
Pair 7	VAR6	7063.26	23	9215.31	1921.53
	VAR10	415670.9	23	634404.52	132282.49
Pair 8	VAR7	106404.8	23	171475.44	35755.1
	VAR11	627078.5	23	919188.37	191664.02
Pair 9	VAR5	99999.87	23	163177.65	34024.89
	VAR6	7063.26	23	9215.31	1921.53
Pair 10	VAR6	7063.26	23	9215.31	1921.53
	VAR7	106404.8	23	171475.44	35755.1
Pair 11	VAR5	99999.87	23	163177.65	34024.89
	VAR7	106404.8	23	171475.44	35755.1
Pair 12	VAR9	211397.8	23	301400.71	62846.39
	VAR10	415670.9	23	634404.52	132282.49
Pair 13	VAR11	627078.5	23	919188.37	191664.02
	VAR10	415670.9	23	634404.52	132282.49
Pair 14	VAR11	627078.5	23	919188.37	191664.02
	VAR9	211397.8	23	301400.71	62846.39
Pair 15	VAR12	21265.8	5	10683.38	4777.75
	VAR13	4179.2	5	1289.95	576.88
Pair 16	VAR14	16309.13	15	25420.72	6563.6
	VAR16	1040800	15	1535798.62	396541.5
Pair 17	VAR15	2583.8	15	5284.24	1364.39
	VAR17	7376.37	15	13103.67	3383.35
Pair 18	VAR14	16309.13	15	25420.72	6563.6
	VAR15	2583.8	15	5284.24	1364.39

Pairs & Variables		Mean	N	Std. Deviation	Std. Error Mean
Pair 19	VAR16	16309.13	15	25420.72	6563.6
	VAR17	7376.37	15	13103.67	3383.35
Pair20	VAR15	2583.8	15	5284.24	1364.39
	VAR16	1040800	15	1535798.62	396541.5

Source: SPSS Output

Note. VAR1 = Registered Companies, VAR2 = Closed Companies, VAR3 = under stuck off companies, VAR4 = Active companies, VAR5 = Economic activity wise total Private Number, VAR6 = Economic activity wise total public Number, VAR7 = Economic activity wise total Number, VAR9 = Economic activity wise total Private Authorized capital (Rs in Lakhs), VAR10 = Economic activity wise total public Authorized capital (Rs in Lakhs), VAR11 = Economic activity wise Total Authorized capital (Rs in Lakhs), VAR12 = Total Number of LLPs Registered year wise, VAR13 = Total Number of OPCs Registered year wise, VAR14 = Economic activity wise active LLPs, VAR15 = Economic activity wise active OPCs, VAR16 = obligation of contribution of LLPs (Rs in Lakh), VAR17 = authorized capital of OPCs (Rs in Lakh), VAR18 = Total Active LLPs, VAR19 = Obligation of contribution range wise (Rs in Lakh)

Table 10: Result of Paired Samples Test

Pairs & Variables		Paired Differences		
		Mean	Std. Deviation	Std. Error Mean
Pair 1	VAR1 - VAR4	19475.06	33114.04	5519.01
Pair 2	VAR1 - VAR2	32841.22	55563.56	9260.59
Pair 3	VAR1 - VAR3	34245.39	58618.91	9769.82
Pair 4	VAR4 - VAR2	13366.17	23364.23	3894.04
Pair 5	VAR4 - VAR3	14770.33	26416.45	4402.74
Pair 6	VAR5 - VAR9	-111397.94	171458.57	35751.58
Pair 7	VAR6 - VAR10	-408607.59	626106.71	130552.27
Pair 8	VAR7 - VAR11	-520673.68	790396.76	164809.12
Pair 9	VAR5 - VAR6	92936.61	155369.16	32396.71
Pair 10	VAR6 - VAR7	-99341.52	163587.23	34110.30
Pair 11	VAR5 - VAR7	-6404.91	9008.87	1878.48
Pair 12	VAR9 - VAR10	-204273.03	376439.22	78493.00
Pair 13	VAR11 - VAR10	211407.62	301395.16	62845.24
Pair 14	VAR11 - VAR9	415680.65	634399.89	132281.52
Pair 15	VAR12 - VAR13	17086.60	9896.06	4425.65
Pair 16	VAR14 - VAR16	-1024490.64	1511027.44	390145.61
Pair 17	VAR15 - VAR17	-4792.57	7946.55	2051.79
Pair 18	VAR14 - VAR15	13725.33	20477.91	5287.37
Pair 19	VAR16 - VAR17	8932.77	12764.52	3295.78
Pair 20	VAR15 - VAR16	-1038215.97	1531052.33	395316.01

Source: SPSS Output

Note. VAR1 = Registered Companies, VAR2 = Closed Companies, VAR3 = under stuck off companies, VAR4 = Active companies, VAR5 = Economic activity wise total Private Number, VAR6 = Economic activity wise total public Number, VAR7 = Economic activity wise total Number, VAR9 = Economic activity wise total Private Authorized capital (Rs in Lakhs), VAR10 = Economic activity wise total public Authorized capital (Rs in Lakhs), VAR11 = Economic activity wise Total Authorized capital (Rs in Lakhs), VAR12 = Total Number of LLPs Registered year wise, VAR13 = Total Number of OPCs Registered year wise, VAR14 = Economic activity wise active LLPs, VAR15 = Economic activity wise active OPCs, VAR16 = obligation of contribution of LLPs (Rs in Lakh), VAR17 = authorized capital of OPCs (Rs in Lakh), VAR18 = Total Active LLPs, VAR19 = Obligation of contribution range wise (Rs in Lakh)

MAJOR FINDINGS OF THE STUDY

- 18,37,345 companies registered up to 31.12.2018. In this 6,54,611 companies liquidated or dissolved and remaining 11,36,243 are in active.

95% Confidence Interval of the Difference		t	df	Sig. (2-tailed)	Result of hypotheses
Lower	Upper				
8270.88	30679.23	3.529	35	0.001	Difference
14041.22	51641.23	3.546	35	0.001	Difference
14411.60	54079.18	3.505	35	0.001	Difference
5460.85	21271.48	3.432	35	0.002	Difference
5832.29	23708.38	3.355	35	0.002	Difference
-185542.19	-37253.70	-3.116	22	0.005	Difference
-679356.43	-137858.74	-3.13	22	0.005	Difference
-862466.87	-178880.49	-3.159	22	0.005	Difference
25749.95	160123.27	2.869	22	0.009	Difference
-170081.95	-28601.10	-2.912	22	0.008	Difference
-10300.64	-2509.18	-3.41	22	0.003	Difference
-367057.56	-41488.51	-2.602	22	0.016	Difference
81074.58	341740.66	3.364	22	0.003	Difference
141345.57	690015.74	3.142	22	0.005	Difference
4799.02	29374.18	3.861	4	0.018	Difference
-1861269.74	-187711.54	-2.626	14	0.02	Difference
-9193.22	-391.91	-2.336	14	0.035	Difference
2385.04	25065.62	2.596	14	0.021	Difference
1864.01	16001.52	2.71	14	0.017	Difference
-1886084.49	-190347.45	-2.626	14	0.02	Difference

- In the registered and active companies state of Maharashtra secured first rank in registered 3,64,309 and 2,29,904 active, second rank secured by Delhi 3,29,374 registered and 2,00,219 active. Third rank secured by West Bengal 2,00,139 registered and 1,28,157 active companies in India up to 31.12.2018.
- Economic activity wise total number of active companies 11,36,243 with authorized capital of Rs.65,39,233.30(Rs in Crore). Out of this 10,69,364 private companies with authorized capital of Rs.21,72,268.96 (Rs in Crore) and 66,879 public companies authorized capital of Rs.43,66,964.34 (Rs in crore).
- Totally 1,23,468 Limited Liability Partnerships(LLPs) with the obligation of contribution Rs.78,16,775.40 (In Rs Lakhs) were in active up to 31.12.2018.

ISSN 2277-1816 VOL-8 ISSUE 2

- Maximum number of Limited Liability Partnerships (LLPs) as per economic activity wise were in service sectors 94,291 with the obligation of contribution Rs.59,22,199 (Rs in Lakh), next in the industry sector 26,878 LLPs with obligation of contribution Rs.18,03,022 (Rs in Lakh).
- Totally numbers of active One Person Companies (OPCs) were 20,896 with authorized capital of Rs. 55,920.11 (Rs in Lakhs) up to 31.12.2018 in India.
- Maximum Number of One Person Companies OPCs as per economic activity wise were in the services sector 17,957 with authorized capital of Rs. 45,521.49 (Rs in Lakhs), Next in industry sectors 2,624 One Person Companies were in active with authorized capital of Rs. 9,203.87 (Rs in Lakh).
- Majority of 82% (1,01,149) of the active Limited Liability Partnerships (LLPs) were in within five Lakhs of obligation of contribution wise and reaming 18% (22,319) were in the other ranges.
- Totally 20 pairs correlations tested, Results of Paired Samples Correlations shows that all variable strongly positively correlated with other variables.
- Totally 20 pairs test with Paired Samples t Test tested, Results of Paired Samples t Test shows that 20 pairs variable associated with other variables.

CONCLUSION

This study concluded that limited liability partnerships (LLPs) and One Person Companies (OPCs) is innovative business organization model in India. Both are suitable small scale business, its provide limited liability, tax benefits, perpetual succession and flexibility of converted to other forms of business organizations. LLPs and OPCs are suitable for various service sectors and professionals innovative option for their investments to start business. This study finally suggested that ministry of finance and corporate affairs , RBI, banking & non-banking financial institutions felicitates to take imperative steps to provide financial assistance at concessional rates tax holidays and subsidies for existing as well as new entrepreneurs. It also creates better environment for investors by easy way of doing business India and protecting their investments. This study finally concluded that LLPs and OPCs will give entrepreneurs and businessmen a more structured business system compared to traditional partnership. This is a new innovative business models to form easily, maintain, conversion and winding up easily. In future limited liability partnerships (LLPs) and One Person Companies (OPCs) is business model in India has a prosperous future for entrepreneurs like Small Medium Scale Enterprise (SME), services sectors and professionals to start business in India.

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