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Main Points of LLP to be considered: -

1. LLP registered under the act or LLP incorporated outside the India are INCLUDED in Body Corporate.

2. If LLP incorporated after 30th September then the F.Y. will be ended of the next 31st March.

3. LLP is having Perpetual Succession & It's a Separate Legal Entity.

4. Any Individual or Body Corporate may be a partner of LLP. Body Corporate INCLUDES LLP registered under the act or LLP incorporated outside the India & Company incorporated outside India But EXCLUDES Corporation Sole & Corporate Society.

5. LLP must have 2 INDIVIDUALS as Designated Partners, out of 1 must be resident of India. If LLP is reduced below 2 DPs & if Business carries on for more than 6 months then after 6 months, they shall personally liable.

6. Designated Partners must have provided prior consent for appointment & LLP must have to file Form-4 regarding appointment within 30 days of consent given.

7. LLP may fulfil the casual vacancy of designated partner within 30 days.

   NOTE: - If no Designated partner appointed then each shall be deemed to be a Designated Partner.

Main Provisional Aspects used in LLP: -

Incorporation of LLP

1. **Designated Partners (Promoter category) must have DSC as its required as applicant.**

2. **Decide Business Activities & Contribution Amount as well as You have to apply DIN first or not.**

3. **Name Availability: -**

- Name Availability through MCA Login.
- Only two names are available & Main Object Clause needed to be mentioned.
- Reserved Name available for only 20 Days.
- Only one Re-submission is required.
- Application Fees is Rs. 1000/-

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4. **FILLIP: -**

1. **Through This Form You can also apply Name, Apply DIN, Address Availability.**

2. **In case of name availability through FILLIP – only single name applies.**

3. **Required Documents: -**

- Proof of Office address (Conveyance/ Lease deed/ Rent Agreement along with rent receipts);
- NOC from the owner of the property.
- Copy of the utility bills (not older than two months)
- Subscriber Sheet including Consent.
- In case of Designated Partner does not have a DIN, it is mandatory to attach ID Proof (Any one out of Bank Statement/Mobile Bill/Telephone Bill etc) & Address Proof (Any one out of Aadhar, Passport, License etc) along with PAN.
- All the Designated Partners should have Digital Signature.
- Interest of Designated partners in other LLPs/Companies
- If Partner is Body Corporate then attach Copy of Resolution to appoint the Nominee.

5. File LLP Agreement within 30 Days of Incorporation of LLP in Form-3. Stamp Duty on LLP Agreement – 1% of Contribution. Subject to Minimum Rs. 1,000/- & Maximum Rs. 10,000/-

6. If Consent to be given by Designated Partners then within 30 days of Incorporation Appointment of Designated Partner to ROC in Form-4.

Tax Structure of LLP & Partners

LLP: -

Tax of 30% is levied on LLP.

Surcharge: -

Income	**Surcharge**
Till Rs. 1,00,00,000	Nil
Exceeds Rs. 1,00,00,000	12%

Education cess and secondary and higher education cess is **4%** of such income-tax and surcharge.

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Partners of LLP: -

- **Share of Profit of the partner is exempt in hands of partner**
- **Remuneration to the partner is taxable as per the tax slab of Individual.**

Annual Filing

1. Form- 11 – Annual Return Form – within 60 Days from Financial Year end. i.e. 30^{th} May is the Due date.

Attachment – Disclosure of Interest of Partners/DPs.

2. Form- 8 - Statement of Account & Solvency (Financial Data of Current as well as Past year needed to be mentioned) – within 30 Days from Completion of 6 months of F.Y. end. i.e. Due date- 30^{th} October.

Attachment- Declaration under MSMED Act, 2006 in this Delay Payment to MSMEs is there or not to be mentioned & interest due or occurred on such delay.

Change of LLP Agreement

1. **Change of Agreement to be done if following happened: -**
   - Change in business activities
   - Change in partner(s)
   - Change in partner’s contribution and percentage of profit sharing
   - Change in any other relevant details like
2. **File Form-3 within 30 of the change in Agreement.**
3. **Change in Partners/DP must have to file Form-4 within 30 days of change.**
4. **Form-4 & Form-3 are linked Forms.**
5. **Stamp duty is only paid in case of change in Contribution. Otherwise in Gujarat just do Franking of Rs. 50 along with Notary.**

Process for Change of Name of LLP

1. **CTC Resolution to be passed for change of name.**
2. **CTC Resolution is required to be passed for change of LLP Agreement**
3. **Consent of All Partners for change of name is required.**
4. **File RUN-LLP for change of name. Issue Notice regarding change of name.**

5. **After taking an approval file Form-5 within 30 days of approval. By attaching Consent of Partners & Notice for change of name.**

6. **File Supplementary Agreement in Form-3 within 30 days of change. But this is done after taking COI.**

Change of Registered Office of the Company

Within Local Limit & Within Same State but in Different Jurisdiction: -

1. **Pass Resolution for Change &Authorise any designated partner to file necessary application.**

2. **Intimate within 30 Days of Resolution in Form-15 to the Registrar of Companies about change.**

3. **Attachment of Form-15 is Resolution.**

From one State to Another: -

1. **Pass Resolution for Change &Authorise any designated partner to file necessary application.**

2. **Consent from all the secured creditors.**

3. **21 Days Prior to filing Application for change Advertisement in 2 Newspapers, one in vernacular language.**

4. **Intimate within 30 Days of Resolution in Form-15 to the Registrar of Companies about change.**

5. **Attachment of Form-15 is Resolution, Consent of Creditors & Copy of Advertisement.**

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Process for Conversion of LLP into Company

1. **At the time of conversion into the Company, if more than 7 partners in LLP then Physically prepared MOA & AOA and attach scanned copy.**

2. **All partners will become directors of the Company.**

3. **Hold Meeting for conversion in LLP & partners grant permission for conversion.**

4. **Existing name will be continued as with Company.**

5. **Within 20 Days of Name approval Company Incorporation Form with URC-1 to be filed.**

6. **All E-forms URC-1/INC-32/INC-33 (MOA)/INC-34 (AOA) are linked Form.**

7. **Attachment of URC-1: -**

- ❖ Particulars of first director of the Company.
- ❖ Detail of Members along with Share Holding pattern
- ❖ Disclosure of Interest in other entities
- ❖ Declaration u/s 164 as he/she is not disqualified (In Affidavit Form) (Notary & Franking of Rs. 50)
- ❖ Consent of First Director (DIR-2) (Notary & Franking of Rs. 50)
- ❖ A Copy of latest Income Tax Return (True Copy if Possible)
- ❖ NOC from all Creditors (Notary & Franking of Rs. 50)
- ❖ An undertaking that the proposed directors shall comply with the requirements of Indian Stamp Act

8. **Attachment of INC-32**

- ❖ PAN, Address Proof (Any one out of License/Passport/Electricity Bill etc) & ID Proof (Any one out of Bank Statement/Telephone Bill/Mobile Bill etc) of first Director

- ❖ Address Proof of Registered Office Address.

- ❖ NOC for using premises as Registered Office (Notary & Franking of Rs. 50)

- ❖ INC-9-Declaration of First Director (Notary & Franking of Rs. 50)

- ❖ INC-8 by COP Holder – Compliance of Companies Act (Notary & Franking of Rs. 50)

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Process for Conversion of Company into LLP

Prior Condition: -

- **At least 2 DP required out of one must be an Indian. It's batter to Proposed Person have a DIN.**
- **Consent of Secured Creditors & Members must be there.**
- **Income Tax Return & Filing Compliances as per Companies Act, must be completed**

1. **Call Board Meeting & Pass Resolution**
2. **File MGT-14 within 30 Days of Resolution**
3. **Reserved Name through RUN-LLP & Within 20 Days Incorporation will be completed.**
4. **File FILLP**

Attachments: -

- Address proof of the registered office of LLP.
- The subscription sheets.
- Consent to act as a designated partners and partners
- Identity and Resident proofs of designated partners and partners
- Disclosure of Interest.

5. **Filing Application in Form-18 for Conversion.**

Attachments: -

- Statement of the consent of shareholders (Mandatory)
- Statement of accounts by the independent auditor
- List of all the secured creditors along with their consent
- Copy of acknowledgement of latest income tax return
- Consent of Members in form of Resolution

6. **ROC will issue COI regarding Conversion into LLP.**
7. **After receiving incorporation certificate of LLP, it has along with Copy of Incorporation Documents (Attachments of FILLIP) to be filed within 15 days of the date of conversion in Form-14.**
8. **Prepare Agreement of LLP & file Agreement within 30 Days of Incorporation (conversion) of LLP.**

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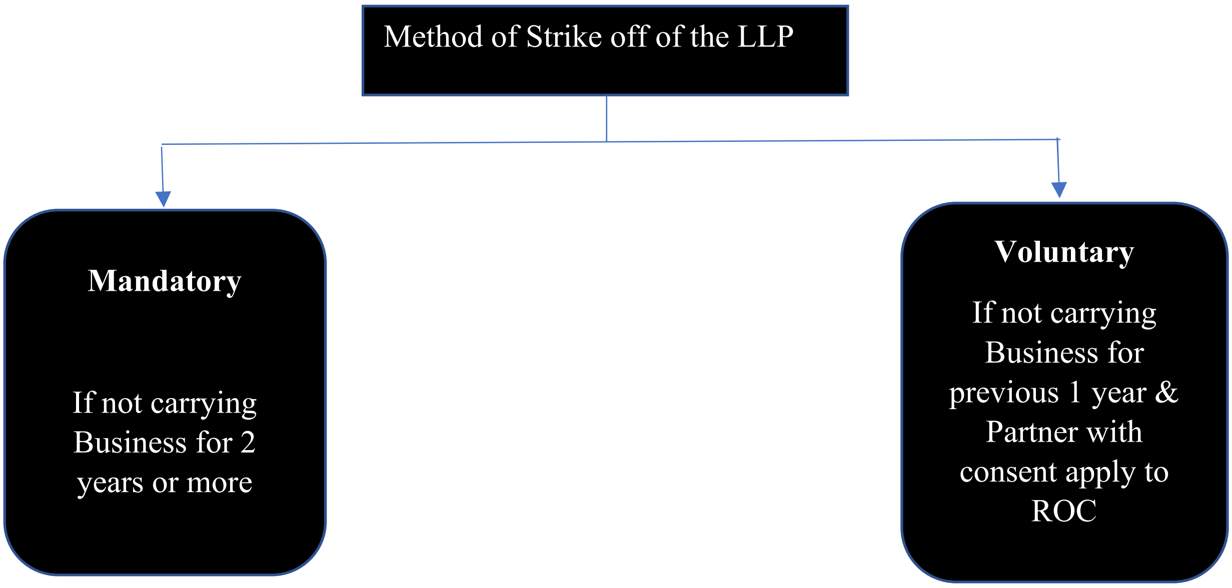
Strike off of LLP: -



Mandatory Strike off: -

Under mandatory striking off, the ROC shall send a notice to the LLP and requesting them to send their representations within a period of one month from the date of the notice in the case the LLP is not carrying on any business for a period of two preceding years.

Voluntary Strike off: -

File Form 24 with consent of all Partners of LLP & The liability of every designated partner of the LLP dissolved as such shall continue.

Attachment of Form-24: -

Affidavit by all DP regarding not carrying business at least for 1 year before the application.

Copy of authority to make the application duly signed by all the partners;

Copy of acknowledgement of latest ITR, in case filed;

Consent of all the partners;

Statements of accounts disclosing nil assets and nil liabilities not earlier than thirty days of the date of filing

Application disclosing the reasons for strike off