

The logo for Startup Incorp, featuring the words "Startup" and "Incorp" in a bold, black, sans-serif font. A yellow circle is positioned behind the letter "o" in "Incorp".

**Startup  
Incorp**

The text "LLP" is written in a bold, yellow, sans-serif font, positioned above the word "REGISTRATION" which is written in a larger, bold, black, sans-serif font. Both are centered within a white rectangular box.

**LLP  
REGISTRATION**

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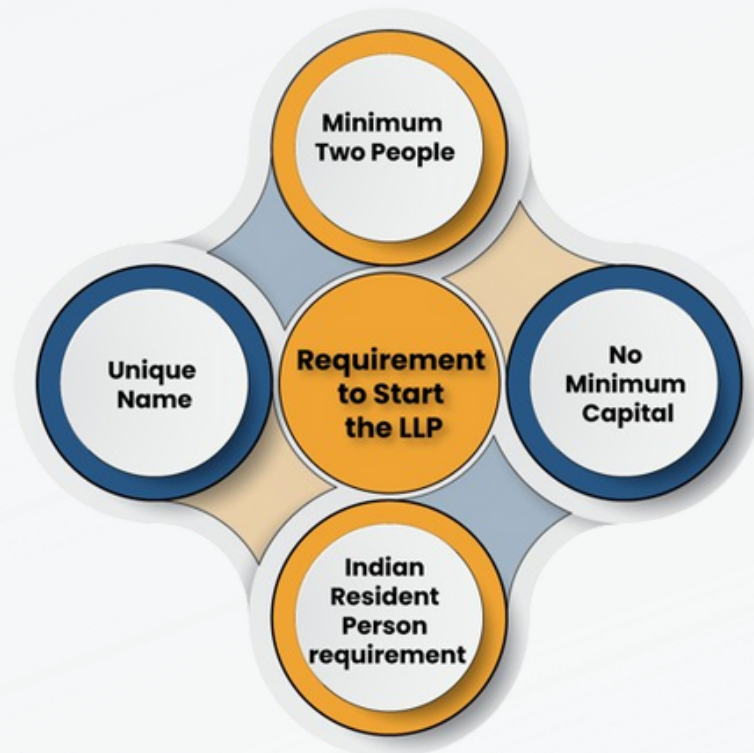
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# WHAT IS LLP REGISTRATION?

An LLP can be easily registered online. Speak with setindiabiz's LLP Incorporation specialists to learn about the prerequisites for eligibility, the price and schedule, the step-by-step procedure, and the list of documents needed for LLP registration in India.



# OVERVIEW

## Consultancy Fee

- ₹ 3499/- (Best Fee Guaranteed by Setindiabiz)

## Timeline

- 7-10 Working days

## Government (ROC) Fee

The government fee to incorporate the LLP depends on three factors, and our experts will help you calculate the cost of LLP Registration in India. The factors affecting cost are as follows:

- Number of Partners
- Initial Capital State

## Minimum Requirements

- Partners: Minimum 2, Maximum: No Limit
- Designated Partner: 2 to 15.
- Two Partners & Two Designated Partners
- A Registered Address and Unique Name
- Adequate Capital (No Min or Max Limits)

## Stepwise Process

- Online & Paperless Process
- Government Portal: [www.mca.gov.in](http://www.mca.gov.in)
- Prescribed Form: Form 2 of LLP Act
- Digital Authentication by Partners DSC

# GET STARTED WITH LLP REGISTRATION IN INDIA

Limited Liability Partnership is a new form of Partnership Structure introduced in India under the LLP Act of 2008. The purpose behind its introduction is to overcome all traditional partnership flaws and provide a better alternative to startups. The flaws an LLP overcomes include unlimited liability, no separate management structure, and limited existence of the firm. These flaws bring immense challenges in operating a firm and for the want of a better alternative, the LLP was introduced.

- 01 Partnership Businesses**
- 02 Having Multiple Partners**
- 03 Seeking Continued Existence**
- 04 Flexibility in Management**
- 05 Easy Transfer of Ownership**

# Eligibility Criteria for LLP Incorporation in India

## 2 to 15 Designated Partners

Designated partners play a crucial role in the overall management of the LLP and ensure compliance.

## Unique Name of LLP

The name of the LLP must be unique and distinct from others, whether a company or LLP.

## Legal Object of Activity

The proposed business activity of the LLP must be Legal and well-defined in the LLP Agreement.

01

02

03

04

05

06

## 2 To Unlimited Partners

The partners of the LLP are natural and legal partners who invest capital in the LLP.

## One Resident Partner

One designated partner of the LLP must be a resident of India during every financial year.

## Pre Defined Contribution

There is no minimum or maximum capital requirement for registration of LLP. However, there must be some capital.

# List of Documents For LLP Registration

We at Setindiabiz understand the importance of correct documentation in ensuring a smooth and successful Incorporation of the Limited Liability Partnership (LLP). To make it easier for our clients, we have compiled a table below listing all the documents required for the LLP Incorporation process.

## Documents of Partner

- Passport size colour photo
- PAN Card (Mandatory)
- Proof of Identity (any one of the below)
  - Passport
  - Aadhar Card
  - Driving License
  - Voter ID
- Proof of Residence (Any one of the below)
  - Bank Statement
  - Electricity Bill
  - GAS Bill
  - Telephone Bill
  - Mobile Bill

## Documents of Partner

- Proof of Property Ownership
  - Electricity Bill
  - Telephone Bill
  - GAS Bill
  - Mobile Bill
- NOC from the Owner of Premises

**Note:** Address proof for the partners and registered office premises should be the latest issued documents. In any case, older than 60 days are not acceptable. The bill must have the full name and complete address on it.

# STRATEGIES

01

## Documentation for LLP Incorporation

The LLP Registration process in India begins with preparing all the required documents, such as Partners Pan, Aadhar, Current address proof and the address for registration of the LLP along with NOC from the owner of the premises. For your convenience, we have provided a detailed list of these required documents in the List of Documents above. Our expert advisors are available for assistance.

02

## Make a Digital Signature for all the partners.

After arranging all the required documents, the next step is to obtain the Digital Signatures of all partners. Digital Signatures are required to sign and authenticate the application for LLP Registration. The digital signature of class 3 is required.

03

## Select & Reserve a unique LLP Name

Your LLP's name should be unique and not identical to or similar to any already existing company, LLP, or trademark in India. The proposed name should conform to the MCA guidelines. Once you have selected an appropriate name, you are required to get it approved and reserved by the ROC. You can use the FiLLiP or the RUN-LLP (Reserve Unique Name) forms for this. Both these forms are available on the MCA website.

04

## Apply for LLP Registration Online

The application for Limited Liability Partnership Registration online can be found on the MCA website. Once you access the application (FiLLiP), you can fill out all the details. To complete it, also upload the scanned, self-attested copies of the documents. Next, attach a Class 3 Digital Signature of the authorised designated partner and submit the form after paying the prescribed fee.

05

## Incorporation of LLP.

After arranging all the required documents, the next step is to obtain the Digital Signatures of all partners. Digital Signatures are required to sign and authenticate the application for LLP Registration. The digital signature of class 3 is required.

06

## Submit the LLP Agreement

LLP Agreement is a constitution that defines the terms and conditions mutually agreed upon between its partners. It must be submitted within 30 days after the incorporation. The submission of the LLP Agreement marks the completion of the process.



# BENEFITS OF LLP REGISTRATION IN INDIA

01

## Limited Liability

Liability of Partners is limited as per the terms mentioned in the LLP Agreement. Their personal assets are not at risk while paying-off the LLP's liability.

02

## Preferred by Creditors

Banks and Financial Institutions prefer to lend funds to businesses that are registered with the government. This is because their credentials and financial status are verifiable in real-time.

03

## Lower Compliances

An LLP is only required to file its annual returns and financial statements to the ROC every financial year. Such a low level of compliance makes operating an LLP extremely affordable and hassle-free.

04

## Attractive for Investors

A distinct legal identity of the LLP lends it credibility and makes it attractive for investors. Investors can inspect the LLP's data before investing their capital into it.

05

## Easy to Incorporate

An LLP is quick, easy and affordable to incorporate, thanks to a 100% online mode of application. Every step is completed online from filing to documents and authorised signature.

06

## Flexible to Manage

An LLP is managed according to the terms of the LLP Agreement. Also, partners from among themselves choose and appoint designated partners as the sole authority to control the management.

# PARTNERSHIP FIRM VS LLP REGISTRATION

## Pros

- Limited Liability
- Perpetual Existence
- Distinct Legal Identity
- Low Compliances
- Quick & Affordable Incorporation
- Low Tax Rate
- High Investment Potential
- Separate & Flexible Management

## Cons

- Ownership Transfer Can be Challenging
- Lack of Strong Management Structure
- High Penalties for Non-Compliances
- Public Disclosure of Records & Documents

## Pros

- Optional Registration
- Low Compliance
- Flexible in Operating
- Simple Formation

## Cons

- Unlimited Liability for Partners
- Limited Existence
- Limited Investment Potential
- No Transfer of Ownership
- No Separate Management
- No Tax Benefits for Partners

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