

CHECKLIST : LLP FORMATION

STEPS IN BRIEF

| S N | Steps | Prescribed Form |
|-----|--|-----------------|
| 1 | Obtaining Designated Partner Identification Number (DPIN) | DIR-3 |
| 2 | Applying for Name | Form 1 |
| 3 | Submitting Incorporation Document and Subscriber's Statement | Form 2 |
| 4 | Submitting Information with regard to Limited Liability Partnership Agreement. | Form 3 |

*** As per General Circular No. 6/2014 dated 28/03/2014, till 14/04/2014 DIN 1 cannot be processed and after 14/04/2014 DIN 1 form will be replaced by DIR-3 form.**

NAME AVAILABILITY (LLP FORM NO.1)

- There must be minimum 2 designated partner having DPIN
- The object and proposed monetary value of Partner's Contribution must be clearly decided
- Minimum 1 and Maximum 6 Names can be applied in the order of Preference
- This form is then Digitally Signed by any one Designated Partners and uploaded
- Name allotted which is valid for 3 months from the date of issue of Name allotment Letter

SUBMITTING INCORPORATION DOCUMENTS (LLP FORM NO.2)

- Incorporation details like
 - Total Partners
 - Designated Partners
 - Non-Designated Partners
 - Form of Contribution
 - No of Cos/LLPs in which DPs are partners
 - Registered address, etc
- Subscriber's Sheet including consent of all the Partners must be attached.
- Proof of Registered Office address need to be attached i.e.
 - Electricity Bill or Telephone bill on which name of the LLP is there

- If place taken on rent then along with above proof Leave & License Agreement should be attached and
- If Place is in the name of any partner then along with place proof No Objection Certificate from the partner should be attached.
- This form is Digitally Signed by Designated Partner and a CA/CS/Advocate/Cost Accountant before uploading.
- MCA will issue Certificate of Incorporation u/s. 12 (1)(b) of LLP Act, 2008

INFORMATION RELATED TO LLP AGREEMENT (LLP FORM NO.3)

- After obtaining incorporation certificate Form 3 is to be filed in which details about all the rules and regulations for the working of the LLP will be given through LLP Agreement
- The LLP Agreement will include:
 - Profit Sharing Ratio.
 - Mutual Rights & Duties of Partners
 - Restrictions on the partners
 - Management & Administration of LLP
 - Indemnity Clause
 - Clause for Admission, Retirement, Cessation, expulsion or resignation of partner
 - Resolution of Disputes
 - Information relating to voluntary winding up
 - And any other clause which partners may mutually agree.

UPLOADING OF FORM

All the Forms can be uploaded by logging in at MCA site. To login the user must be first registered on the MCA site.

IMPORTANT CHECK POINTS WHILE FILING FORM.

- There must be no omnibus clause in LLP Agreement like etc or any other business
- In case the date of Agreement is prior to date of Incorporation, date of Ratification of LLP Agreement is necessary to be filled
- Generally all the details of Form 3 is given in LLP Agreement, so in all the clause of Form 3 reference can drawn to the LLP Agreement attached.