1. **Govt. Compliance**
   1. **Corporate Filings**
      1. **Transfer of Shares** 
         1. **Basic information:**

The shareholders are the owners of a company limited by shares who are vested with wide powers of controlling the Company like appointment and removal of Directors, approval for additional funds and approval of related party transactions etc. Transfer of ownership of a company can therefore be effected by transferring the shares held from one person or to another. Share transfer in a private limited company is usually more restricted when compared to a public company In case of private limited company, the shares are closely held by either a small group of persons, family members, friends etc. Hence, most of the Articles of Association of a Private Limited Company limit the right of a shareholder to transfer the company's shares to an outsider. Therefore, it is important to check the Articles of Association of the Company prior to affecting a share transfer to understand additional compliances, if any.

* + - 1. **Attributes OF SHARE TRANSFER:**
         1. **Articles of Association:** The Articles of Association define terms and conditions of transfer of shares. Articles of Association of a company may restrict transfer of shares in private limited company.
         2. **Shareholders:** Shareholders being persons or corporate entities are the legal owners of the shares of a company. They can also be NRIs, Foreign Nationals, Foreign Entities.
         3. **Directors:** Usually, Directors are not owners of a company unless they hold any share in the Company like qualification shares. Directors of a company are appointed by the shareholders of a company to manage the affairs of a company. Directors can also be shareholders and shareholders can also be Directors.
      2. **PROCESS FOR SHARE TRANSFER**
         1. **Share Transfer Process:** LEGALRAJ can assist you in transfer of shares in about 2 to 3 weeks.
         2. **Review:** Wewill review present shareholding of the Company and the Articles of Association to understand terms and conditions related to transfer of shares. The review would take 3 - 5 working days.
         3. **Document Preparation:** Then we will provide timelines, documents and do the compliances for you. Documents will be prepared in 3 - 7 working days depending on complexity.
         4. **Share Issue:** Based on the share transfer documentation, we will execute transfer forms and do other compliances in 5 - 10 working days.
    1. **Amendment of Memorandum**
       1. **Basic information:**

Memorandum of Association of a Company is the constitution of a company which defines permitted business activities of the company, state of incorporation, type of company, capital, liability of members etc.. Alteration of Memorandum of a company is required while changing name of a company or shifting the registered office from state to state, alteration of objects clause, capital clause or while increasing the authorized share capital. Alteration of Memorandum of Association can be effected by passing of a special resolution in the meeting of the Shareholders of the Company.

LEGALRAJ can help you amend Memorandum of Association of a company. The average time taken to file for complete a Memorandum of Association amendment is about 7 - 14 working days, subject to government processing time and client document submission.

* + - 1. **Clauses of the Memorandum of Association**
         1. **Name Clause:** It contains name of the company. The name must contain the last word 'Limited' in case of limited companies and the last words 'Private Limited' in case of private limited company. The Companies Act, 2013 states that a company should not be registered with an undesirable name.
         2. **Object Clause: It contains business activities of the Company** whether the company engages in all those activities or not. The Company is not permitted the do the business activity which is not mentioned in the Object Clause. It would be considered ultra-vires, i.e. beyond the powers of the company.
         3. **State Clause:** The Memorandum of Association must mention the State in which the registered office of the company will be situated. The domicile of the company must be stated for determination of jurisdiction of Court, tax authorities and ROC.
         4. **Liability Clause:** The Memorandum of Association must state whether the company is limited by shares or by guarantee. Also, the Memorandum of Association must state that the liability of its members is limited or otherwise.
         5. **Capital Clause:** The Memorandum of Association of a company having share capital is required to show the amount of share capital with which the company is going to be registered, and the division therefor into shares of fixed value. It can be increased at any time by following due procedure of law.
      2. **How we help with memorandum of association:**
         1. **Consultation:** we will review the present and proposed MOA of company and the Articles of Association and after considering the level of complexities involved, we can assist you with the procedure for amendment of Memorandum of Association and matters related thereto.
         2. **Board Resolutions:** Then we will provide timelines, documents and do the compliances for you.
         3. **Filing:** We will timely file applicable returns, documents and other formalities with the Ministry of Corporate Affairs to effectuate MOA Amendment.
    1. **Charge Management**
       1. **Basic information:**

Charge is a type of security created on the property of the company as security . It can be fixed charge that is on immovable property of the Company or a floating charge that is created when charge is created over changing assets like stock in trade. It is the duty of every company to register the charges with the ROC The rationale of registration of charge is to aware the public at large who is intending to deal with the company financially, commercially or in any other capacity.

As per Companies Act, companies are required to file particulars of a charge within 30 days of the creation thereof.

LEGALRAJ can assist you to register charges with the ROC. The average time taken to file for registration of charges is about 5-11 working days, subject to government processing time and client document submission.

* + - 1. **Creation and Satisfaction of Charges**
         1. **Register of Charges: It is mandatory** to keep and maintain Register of Charges in the format prescribed.
         2. **Certificate of Registration:** When a charge is created and filed with the Registrar, the Registrar of Companies would issue a Certificate of Registration of the said charge to the person in whose favor the charge is created.
         3. **Charge Modification:** In case the terms, conditions, extend or operation of a charge created on a company and filed with the Registrar is changed, then the company must intimate ROC by complying the provisions related to modification of charge.
         4. **Non-Registration:** Non-registration of charge is a compoundable offence. As per Companies Act, 2013, non-registration of a charge makes the company and officers of the company liable for fines and punishment.
         5. **Charge Satisfaction:** When the charge created on a property or asset of a company is satisfied in full, the company must give intimation to the Registrar on satisfaction of the charge.
      2. **How we help with charge creation & satisfaction:**
         1. **Consultation:** We will reviewloan documentation and the Articles of Association to understand the provisions related to charges and as per the complexities involved, we can assist you with the procedure for charge registration, modification or satisfaction.
         2. **Board Resolutions:** Then we will provide timelines, documents and do the compliances for you.
         3. **Filing:** We will timely file applicable returns, documents and other formalities with the Ministry of Corporate Affairs to effectuate charge registration, modification or satisfaction.
    1. **Addition of partner:**
       1. **Basic information:**

There are two types of Partners in a LLP viz.: Designated Partner and Partner. Partners are responsible for the carrying on the business of the LLP and Designated Partners are responsible for ROC Compliances and Bank signing authorities. For addition of a Partner in the LLP, person proposing to become a Partner must obtain Director Identification Number (DIN) and Digital Signature Certificate (DSC) . Any person whether Indian Nationals or Non-Resident Indians or Foreign Nationals can obtain DIN to be appointed as Partner in LLP.

LEGALRAJ can assist in appointment of a partner in your company. The average time taken to file for appointment of Partner is about 10 - 15 working days, subject to government processing time and client document submission.

* + - 1. **Duties and Rights of a LLP Partner:**
         1. **General Duties:** Partners of a LLP are bound to carry on the business of the LLP to the common advantage, to be just and faithful to each other, and to render true accounts and full information of all things affecting the LLP to any partner.
         2. **Rights of Partners:** All Partners have right to take part in the conduct of the business of the LLP and access to inspect and copy the book of accounts of the LLP.
         3. **Duty to Indemnify:** Every Partner of a LLP is required to indemnify the LLP for any losses caused to it by fraud in the conduct of the business of the firm.
         4. **Implied Authority:** The authority of a Partner to bind the LLP, in case of any transaction carried on, as in the usual way business is carried on by the LLP, binds the LLP.
         5. **Properties of LLP:** All property, rights and interest in assets (tangible or intangible) acquired or developed with the money of the LLP belong to the LLP.
      2. **How we help with add partner to LLP:**
         1. **Consultation:** We will review your LLP Agreement to determine the course of action for addition of Partners or Designated Partner in the LLP.As per complexities involved, we will assist you with the procedure for addition of Partners or Designated Partner and matters related thereto.
         2. **Board Resolutions:** Then we will provide timelines, documents and do the compliances for you.
         3. **Filing:** We will timely file applicable returns, documents and other formalities with the Ministry of Corporate Affairs to effectuate addition of Partners or Designated Partner
    1. **Resignation or Removal of Partner:**
       1. **Basic information:**

Partners in a LLP are responsible for the carrying on the business of the LLP. A Partner in a LLP can resign or can be removed for various reasons. Resignation or removal of Partner from a LLP must be notified to the Registrar of Companies. The Resignation of partner is governed by LLP Agreement however, Partner can resign from a LLP by providing notice of resignation in writing not less than 30 days to the LLP and other Partners of the LLP. In cases like death, insolvency or incompetency of a Partner or dissolution of the LLP, the Partner would automatically cease to be a Partner. A Partner in a LLP can also be removed by a majority of the other Partners in the LLP, if the LLP agreement expressly provides such powers.

LEGALRAJ can assist you to effectuate resignation or removal of Partner of a LLP. The average time taken to file for resignation or removal of Partner is about 10 - 15 working days, subject to government processing time and client document submission.

* + - 1. **How we help with resignation of partner:**
         1. **Consultation:** We will review your LLP Agreement to determine the course of action for resignation or removal of Partners or Designated Partner in the LLP.As per complexities involved, we will assist you with the procedure for resignation or removal of Partners or Designated Partner and matters related thereto.
         2. **Board Resolutions:** Then we will provide timelines, documents and do the compliances for you.
         3. **Filing:** We will timely file applicable returns, documents and other formalities with the Ministry of Corporate Affairs to effectuate resignation or removal of Partners or Designated Partner
    1. **Winding Up of company**
       1. **Basic information:**

There are different instances due to which the Company can be wound up. Winding up is the procedure through which the assets of the Company are sold and liabilities are paid. Remaining surplus if any is distributed among the shareholder last in priority. With the age of Insolvency and Bankruptcy Code, 2016, (IBC) the liquidation of a company has become easy with time bound procedures. The Company itself, Financial Creditor or Operational Creditor can file application under IBC for winding up of the Company when the company is not able to pay its debts. Further, in case of non-operative or inactive companies, the provisions of Companies Act shall be followed which is a cheaper in costs with lesser formalities. A defunct company which has not carried out any business activity or operations for last one year or since incorporation and having NIL assets & liability can apply for sticking-off of name. LEGALRAJ assist in winding up of the Company.

* + - 1. **Reasons to Winding Up of a Company**
         1. **No Compliance Burden: Once the** company is closed, there does not exist the company as such hence the promoters or directors get free from compliance responsibilities and possible dangers of non-compliances.
         2. **Faster route of Closure:** Inactive or non-functioning company can be closed swiftly in about 60 to 120 days, whereas traditional methods take longer and are more cumbersome procedures.
         3. **Avoid Fines:** If the inactive or non-functioning company is not following legal compliances, it may incur heavy fines, penalties and punishments for the officers of the Companyin certain cases including debarment of the Directors from starting another Company. Hence, it is better to officially wind up a company that is inactive and avoid potential fines or liabilities in the future.
      2. **How we help with winding up of a company**
         1. **Company Review: We will** review the activities of the Company and determines if it is eligible for winding up under Companies Act thereby following easier procedure. The review process would be complete in 2 - 3 working days.
         2. **Document Preparation:** Then we will provide timelines, documents for winding up of the company It will take 5 - 7 working days depending on the Company.
         3. **Winding up Application:** Application for closure of Company will be made to the ROC who will usually approve the application for winding up and closing of the company in about 3 months.
    1. **Winding up of LLP:**
       1. **Basic information:**

The LLP can be wound up voluntarily or through National Company Law Tribunal. If a LLP is to initiate winding up voluntarily, then the LLP must pass a resolution to wind up the LLP or has to take consent of the partners for closure.

* + - 1. **REASONS TO WIND UP LLP**
         1. **No Compliance Burden:** Once theLLP is closed, it does not exist as such hence the partners get free from compliance responsibilities and possible dangers of non-compliances.
         2. **Avoid Fines:** There is heavy penalty for non filing of LLP returns. It will get avoided if the LLP is closed. Non-compliance may incur fines and penalty, including debarment of the Partners from starting another LLP or Company.

**Simplified Closure Procedure:** The formalities for winding up of a dormant LLP are relatively simple and easy to complete.

* + - 1. **PROCESS FOR LLP WINDING UP:**
         1. **LLP Review:** We willreview the activities of the LLP and determines if it is eligible for winding up thereby following easier procedure. The review process would be complete in 2 - 3 working days.
         2. **Document Preparation:** Then we will provide timelines, documents for winding up of the LLP. It will take 5 - 7 working days depending on the LLP.
         3. **Winding up Application:** Application for closure of LLP will be made to the ROC who will usually approve the application for winding up and closing of the LLP in about 3 months.