1. **Govt. Compliance**
   1. **Corporate Filings**
      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.
         3. **Simplified Closure Procedure:** The formalities for winding up of a dormant LLP are relatively simple and easy to complete.
      2. **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.