

# LLP Company Registration in Jaipur

[LLP Registration in Jaipur](#) stands for limited liability partnership registration which is registered under the Ministry of Corporate Affairs (MCA) and the beneficial part under LLP registration is that the liability of the partners is limited which is not in the normal partnership firms registered under partnership act. Under LLP registration, the registered LLP company will govern as per the rules and regulations of the Limited Liability Act, 2008. Professionals firms like Chartered Accountants, Company Secretaries, Advocates, recruiting firms and consulting businesses go for LLP registration for partnerships.

## CHECKLIST FOR LLP

### Minimum Requirements for LLP

- Minimum 2 Designated Partners
- DIN has to be obtained by both the Partners.
- At least one of the Designated Partners shall be a resident.

## Following are The Documents Required

S.No.	Particulars	Documents Required
1.	DIN	<ul style="list-style-type: none"><li>• Pan Card</li><li>• Current Address Proof</li><li>• 2 Passport size photographs</li></ul>

2.	Proposed Names	At least Six Names for the proposed LLP
3.	Registered office address	Address Proof <ul style="list-style-type: none"> <li>• Utility Bill not older than one month</li> <li>• NOC with Rent agreement if premises is rented</li> </ul>
4.	Capital Contribution	Breakup of the Capital Contribution is required
5.	Profit-Sharing Ratio	Profit Sharing ratio of the partners shall be specified
6.	Consent Letter	Consent letters are duly signed by both the partners (format to be provided by us)
7.	Subscription Sheet	Duly signed by the members of the company (format shall be provided by us)
8.	LLP Agreement	Details of any specific clauses to be inserted in respect of rights/duties of the partners. <b>A draft LLP Agreement shall be provided by us.</b>

# Benefits For LLP in Jaipur

## Limited Liability

First and foremost benefit of trading/doing business via LLP is the limited liability conferred upon the partners. As a sole trader or partnership business, the personal assets of the proprietor or partners can be at risk in the event of a failure of the business, but this is not the case for an LLP. Unfortunate events like business failures are not always under an entrepreneur's control; hence it is pivotal to secure the personal assets of the businessman in the event of a crisis.

# No Limit on Owners of Business

An LLP requires a minimum of 2 partners while there is no limit on the maximum no. of members: this is in contrast to a private limited company wherein there is a restriction of not having more than 200 members.

## Lower Registration Cost

The cost of registering LLP is low as compared to the cost of incorporating a private limited company or public limited company

## No Audit Requirements

No, Only the Limited Liability Partnership whose contribution exceeds Rs. 25 Lakh or the Limited Liability Partnership whose turnover exceed Rs. 40 Lakh are required to annually get their accounts audited by any Chartered Accountant in practice.

## Taxation Aspects on LLP

LLP are taxed like general partnership firms. Thus, no dividend distribution tax is payable. Provision of “deemed dividend” under income tax laws does not apply to LLP. Section 40 (b): Interest to partners, any payment of salary, bonus, or remuneration shall be allowed as a deduction.

## Dividend Distribution Tax (DDT) is not applicable

In the case of a company if the owners withdraw profits from the company, additional tax liability in the form of DDT @ 15% (plus surcharge and cess) is payable by the company. However, no such tax is payable in the case of an LLP and the profits of an LLP can easily be withdrawn by the partners.

**We provide the best services at the right places and at right time.**