



**RAAM &
ASSOCIATES LLP**
COMPANY SECRETARIES & TRADEMARK AGENT &
IP ATTORNEYS

CONVERSION OF PARTNERSHIP FIRM INTO LLP

PRE-REQUISITE

All Partner of the company must agree with the decision of conversion.

Every partner should contribute to the LLP in the same proportion in which their capital accounts

The partnership firm shall file up to the date income tax returns;

There shall be at least 1 designated partner Resident in India;

The consent of all creditors shall be obtained before applying for conversion;

The prior approval or NOC, if any required shall be obtained by the requisite department;

PROCEDURE

To make application for availability of name of proposed LLP by filing web-based form RUN LLP;

NAME
AVAILABILITY

EFORM FILLIP
ALONG WITH
THE
ATTACHMENTS

Consent of all partners;

Proof of Identity and address of all the subscribers;

Signed Subscribers Sheet;

Utility Bill (not older than two months) of the registered office along with the NOC;

Details of LLP / Company in which partners / DP is a Director / Partner;

PROCEDURE

E-FORM 17 – APPLICATION FOR CONVERSION

Statement of Assets and Liabilities of the firm duly certified by a CA in practice;

List of Creditors along with their consent for conversion;

Consent of all partners for conversion;

Approval from any other body / authority as may be required;

Statement of Partners as per format;

Copy of Acknowledgement of latest I.T.Return;

Existing Partnership Deed;

Registration certificate of partnership firm issued by Registrar of Firms, if any;

PROCEDURE

AFTER
APPROVAL-

Copy of Certificate of Incorporation of LLP;

FILE FORM -14 –
PHYSICAL TO ROF
WITHIN 15 DAYS
OF CONVERSION

Copy of Incorporation documents submitted;

FILE FORM LLP-3

Within 30 days from the date of conversion of firm into LLP file Eform 3 with
LLP Agreement;

POST-CONVERSION – POINTS KEEP IN MIND

Till a period of 12 months commencing not later than 14 days after the date of registration , every official correspondence should bear the following:-

A statement that it was converted into an LLP;

The name and registration number, if applicable of the partnership firm;

All proceedings by or against the firm which are pending with any court, tribunal or any authority may be continued, completed and enforced by or against the LLP;

LEGAL PROCEEDING

All the existing agreements and contracts shall be valid such that it was entered into with the converted LLP or such LLP was a party to the said agreement and contract;

EFFECT OF CONVERSION

Once the Partnership is converted into a LLP, the Partnership firm is deemed to be dissolved and the name of the partnership firm is removed from the register of Registrar of Firms. The assets, liabilities, rights, privileges, obligations of the Partnership firm is considered to be wholly transferred to the LLP and the conversion doesn't affect any existing contracts, employment, agreement, etc.

The Partners will enjoy limited liability protection for all transactions conducted after the conversion of partnership into LLP. However, the Partners will continue to be personally liable for all business conducted as a Partnership prior to the conversion into LLP.

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Thank You!