

## **Conversion of Partnership Firm in to Private Limited Company.**

- There should be minimum 2 or more partners in the partnership firm
- The firm should hold a meeting to take the assent of majority of its partners for registering a Private Limited Company under the Companies act, 2013.
- The firm may continue its name for the private limited company if that name is available.
- After the name approval the firm should register the company with registrar of companies within 20 days from the date of approval.
- The company should prepare the Memorandum and Article of Association as per the Tables prescribed in the Companies Act, 2013.
- The documents required for registration are:-
  - Form URC-1
  - E-form INC 33 INC 34
- URC-1
  - A list showing name and address and occupation of partners.
  - A list showing names, address and particulars of persons proposed as first directors.
  - An affidavit from each person proposed as first directors that he/ she is not disqualified u/s 164 of Companies Act
  - Latest amended copy of partnership deed/ bye laws/ other instruments if any.
  - Copy of latest Income tax return of the Firm.
  - Written consent from all Secured creditors like Bankers and other institutions who have lent loans to the firm and which are remaining/ or would remain as outstanding on the date of conversion.
  - Written consent from majority of the partners. (Majority here means partners holding in excess of 51% of the new

Paid up capital, along with the expected new shareholders.

- Statement specifying
  - Nominal share capital and number of shares
  - Number of shares taken and amount paid
  - Name of the company with word Private Limited.
- INC 32/INC 33/INC 3
  - INC 9 affidavit by the first directors or subscribers
  - Proof of office address
  - No objection from the land lord of the property where the office of the firm is situated and if the registered office would continue on the same place. If not, the new place is mentioned and it's a rented premises as well.
  - DIR 2 declaration from the proposed first directors
  - DIN of the Directors
  - DSC of the all the subscribers
  - Details of PAN and TAN of the firm.
- The PAN and TAN can be found in Incorporation FORM INC-32
- After filing of SPICE form MOA and AOA can be downloaded
- The AGILE form shall be filed if the company wants to apply for GST
- After submission of URC 1, INC 32, INC 33, INC 34 and AGILE form on MCA site Incorporation certificate can be generated.