



M/s PRANJAL JOSHI & CO

CHARTERED ACCOUNTANTS

Office No. 9, Suvan Apartments, Opp. Jog High School, HDFC Bank Building, Mayur Colony, Kothrud, Pune – 411 030. Tel – 020 – 25 43 02 76, Mob: 98500 35736, e-mail: capranjaljoshi@yahoo.com

Formation & Registration of Partnership Firm

Existence of Mutual Trust and Faith is the most important aspect of Partnership Firm. Formation & Registration of Partnership Firm involves following important steps –

- A) Preliminary meeting with the Partners and overall understanding of the proposed business activities.
- B) Issue of Questionnaire to partners for getting the information about the structure of the proposed Partnership Firm.
- C) Preparation of Draft Partnership Deed.
- D) Finalization of Partnership Deed by all Partners.
- E) Execution of Partnership Deed.
- F) Registration of Partnership Firm.

Partnership Deed is the most important document and the Information is required for Preparation of Partnership Deed about following important matters –

- Full Names, Address, age and Occupation of all the Partners
- Proposed Name for the Partnership Firm
- Registered Address for Partnership Firm
- Nature of Business (pl. give 4 important businesses along with some explanation. Also include incidental activities, if any)
- Capital Required – Initial & Future Capital
- Profit & Loss sharing Ratio
- Remuneration, if any payable to the partners (mode of payment – salary & other)
- Interest to be paid if any to partners on their capital & mode of payment
- Bank operations – how & by whom
- Provision for Retirement of Partner
- Goodwill Valuation in case of retirement or death of partner
- Permission for Admission of new Partner
- Arbitration clause
- Any other important covenants / provisions necessary having regard to nature of business / partners / other things

Execution & Registration of partnership Firm requires following documents –

1. Partnership Deed True Copy
2. Duly filled in, executed and notarized Form A.
3. Stamp Paper in the name of any one Partner of appropriate value depending upon the Capital of the Firm.
4. Stamp Paper of Rs. 100/- in the name of any one partner.
5. Court fee stamp of Rs. 5/-
6. Registration fees to be paid to Registrar of Firms.
7. Marathi Version of Partnership Deed (for Maharashtra State)
8. Self addressed postage paid envelope.