

India Turnkey Solution LLC business set up

Client to provide

Address to be provided

Date: Monday, October 07, 2019

Company Reg. No.: 921530

Invoice No: 2019 – 02 – 012z

Professional services for India turnkey solution LLC (no travel)	Notes	Year 1 US\$	Year 2 US\$
Dormant India shelf company fees (without travel)	1.	6,240	1,700
Company legal registered office fees for 12 months	2.	2,400	2,400
Estimate of India Government registration fees	3.	155	0
Already approved dormant corporate bank account (without travel)	4.	3,885	0
Indian resident director for 12 months	5.	4,600	4,600
Professional passive nominee shareholder for 6 months	6.	1,910	0
Corporate structure changes including new bank signatory	7.	3,755	0
Project-management fees for a 4-month engagement	8.	3,850	0
Estimate of annual accounting and tax fees	9.	0	2,338
Total Healy Consultants Group PLC fees payable this month	10.	26,795	
Estimate of Healy Consultants Group PLC fees payable after 12 months	11.		11,038

Note: this invoice needs to be tailored for each Client. The above services and fees represent the average requirements of our Clients. I recommend you carefully read the notes within the attached draft invoices to confirm and understand all services required by your Firm, eliminating the risk of unwanted fee surprises during the engagement;

India Turnkey Solution LLC business set up

Notes to invoice above

1. Healy Consultants Group PLC's fees to supply our Client a dormant clean shelf company; together with all Government fees paid up to date. Historic annual accounting and tax and legal and audit obligations complete. Within 1 week after fee settlement, my team and I will email you **i)** a company registration number **ii)** a corporate bank account number **iii)** a city center business address **iv)** a tax number and **iv)** a proforma [India sales invoice template](#) complying with India company law;

All engagement fees are agreed and paid up front and agree to the fees published on our country [web pages \(click link\)](#). Consequently, there are no hidden fees nor surprises nor ambushes throughout the engagement. All engagement deadlines are agreed up front in the form of [a detailed project plan](#), mapping out deliverables by week throughout the engagement term;



Every week during the engagement, Healy Consultants Group PLC emails our Client a detailed email engagement [status update](#). Our Client is immediately informed of engagement problems and solutions. In your preferred language, your dedicated Engagement Project Manager will communicate with you via phone, Skype, WhatsApp, Viber, sms, WeChat, Telegram, QQ, Facebook Messenger or Line Messenger;

2. In accordance with [India Companies Act, 2013](#), a company shall as from the date of its incorporation have a registered office in India, to which official government communications and notices may be addressed. To comply with this requirement, Healy Consultants India office will be the registered office address for your company. Thereafter, this address will be used to receive government correspondence including **i)** tax letters **ii)** notice of the legal annual return; and **iii)** all government communications. Most of our Clients wish to place [Healy Consultants' Mumbai office address](#) on invoices, contracts, websites and business cards;
3. This fee is an estimate of government costs payable during your Firm's engagement. All Government fee payments will be supported by original receipts and invoices. Examples of Government costs include **i)** obtaining director identification number (DIN); **ii)** obtaining a digital signature certificate; **iii)** reserving the company name with the [Registrar of Companies](#) (ROC); **iv)** obtaining Certificate to Commence Operation; **v)** securing a Permanent Account Number (PAN). Following engagement completion, Healy Consultants Group PLC will refund our Client any excess of funds received over actual Government costs paid;

If your Firm requires a different type of license, Healy Consultants Group PLC will be happy to provide so. In this case, the license fees may vary. Every year, our Client will need to renew the company license, this fee is not included in this invoice;

India Turnkey Solution LLC business set up

4. Over the coming months, our Client will be appointed as the new sole bank signatory to the already approved dormant clean [corporate bank account](#), without your travel. It is a time-consuming task, Healy Consultants will shelter our Client from the administrative hurdles. As you can appreciate, it is a challenging task to secure change of bank signatory for a newly purchased company;

Healy Consultants Group PLC will aggressively and skillfully negotiate with the bank to add our Client as sole bank signatory, without your travel. We will prepare a quality business plan for the bank to optimize the probability of approval. Immediately thereafter, we will change the corporate structure and appoint our Client preferred shareholders and directors;

Depending on our Client's business and bank signatory's nationality, there is a 40% probability the banks will request beneficial owners and future bank signatories to travel to Mumbai for a one hour bank interview. Healy Consultants Group PLC will try its best to negotiate with the bank for a travel exemption. If our Client must travel to India for bank account signatory change, Healy Consultants will refund our Client US\$1,250;



The name of the already approved corporate bank account is that of the existing ready-made company. The shelf company name can be changed including the business activity of the company. If our Clients wishes to change the shelf company name, the bank will request some new forms to be signed by the current authorized signatory and our Client;

The banks enjoy ultimate power of approval of change of bank signatories applications. Consequently, guaranteed success is outside of Healy Consultants Group PLC's control. What is inside our control is the preparation and submission of a high-quality change of bank signatory application; maximizing the likelihood of approval. To date, we enjoy a 100% approval record because of [our banking relationships](#) and determination. Global banks continue to tighten bank signatory changes procedures, their internal compliance departments completing more thorough due diligence of Clients. Consequently, our Client should expect the bank account approval period to take up to 4 weeks. See also note below for further details on timelines for bank signatory changes. Furthermore, global banks now might also require evidence of proof of business, including sales contracts or lease agreement;

Before the Indian bank approves our Clients' preferred bank signatory, the bank in-house Legal and Compliance Department will request additional Know Your Customer documents. Change of corporate structure and of bank signatory is a time-consuming task, but Healy Consultants Group PLC will shelter our Client from this administrative burden. Realistically and so you can plan your business, our Client will be able to log into e-banking within 6 weeks from the time Healy Consultants Group PLC completes corporate structure change, as outlined on [this web page \(click link\)](#);

It is important our Client is aware Healy Consultants Group PLC will only change the bank signatory after 100% of our Client due diligence documentation is received by courier. Only after the sole bank signatory is legally changed to our Client, can you remit funds into the corporate bank account. I recommend you read [this web page \(click link\)](#) to re-familiarize yourself with the detailed corporate restructuring process and timeframe, including **i)** changing bank signatory; **ii)** shareholders and directors; and **iii)** company name and business activity;

India Turnkey Solution LLC business set up

5. In accordance with [India Companies Act, 2013](#), all India companies must have **i)** 2 shareholders and **ii)** 2 directors of which one needs to be resident in India. Mr. [Aidan Healy](#) will be the Indian resident director. Mr. Aidan Healy involvement in your company will increase the probability of fast **i)** appointment of new bank signatory and **ii)** appointment of new shareholders and directors and **iii)** VAT and corporation tax registration;
6. Until we appoint our Client's preferred shareholders and directors and bank signatory, Healy Consultants Group PLC is professional, passive [nominee shareholder](#) and bank signatory. Being the sole shareholders and sole director of a Client's company exposes Healy Consultants Group PLC to reputation, litigation and financial risk;
7. Over the coming months, Healy Consultants Group PLC assists our Client appoint their preferred shareholders and directors and bank signatory. Depending on our Client business and the efficiency of the Government, [Reserve Bank of India](#) and bank Departments, this process can take up to 6 months. This is the hardest part of the engagement;

This fee covers Healy Consultants professional fee to assist our Client secure the amended Certificate of incorporation. This includes our fee to draft and submit applications to the [Indian Ministry of Corporate Affairs](#) to **i)** seek approval for share purchase **ii)** change company name **iii)** change business activity **iv)** change director and company shareholder. All changes made will be reflected on the amended registration documents. Appointing new and resigning old shareholders and directors is a complex, lengthy process; exacerbated by inefficient Government Departments;

Following transfer of the corporate structure, bank signatory rights, our Client can legally conduct business in India, including **i)** issue sales invoices to local customers **ii)** sign customer and supplier contracts **iii)** sign a lease agreement for long term physical office and warehouse premises **iv)** and hire local and expatriate employees, including secure employment visa approval.

Healy Consultants Group PLC will inform our Client if some business activities require additional Government approvals and licenses;

Before the Indian bank approves our Clients' preferred bank signatory, the bank in-house Legal and Compliance Department will request additional Know Your Customer documents. Change of corporate structure and of bank signatory is a time-consuming task, but Healy Consultants Group PLC will shelter our Client from this administrative burden;

Realistically and so our Client can plan their business, our Client will be able to log into e-banking within 10 weeks from the time Healy Consultants Group PLC completes corporate structure change, as outlined on this [web page \(click link\)](#);

8. Healy Consultants Group PLC project management fees relate to time and resources dedicated to:
 - i. thoroughly research and plan India shelf company purchase for our Client;
 - ii. devising strategies to **i)** minimise the total engagement period **ii)** complete the engagement without our Client travelling **iii)** avoid the need for a India [national shareholder](#) and **iv)** avoid the need for a specific regulatory license;
 - iii. agreeing the optimum corporate structure with our Client;
 - iv. submitting a high-quality company change of corporate structure application to the [Indian Ministry of Corporate Affairs](#);

India Turnkey Solution LLC business set up

- v. choosing the optimum regulatory license for our Client's business activities (if required);
- vi. injecting the paid up share capital on our Client's behalf (if required);
- vii. collating and supervising the legalisation and attestation and translation of Client documents;
- viii. weekly detailed engagement [status updates](#) to our Client and weekly Friday conference calls;
- ix. payment of retainer fees to multiple local lawyers and accountants;
- x. ensuring our Client complies with local regulations and legally owns and controls the new entity;
- xi. ascertain the specific accounting, tax, legal and compliance considerations;
- xii. finding solutions to [challenges that occur](#) throughout the engagement;
- xiii. determining the local and international tax obligations of the business entity, including corporate income tax, payroll taxes, withholding tax and sales taxes.

9. For an active trading company, these accounting, audit and tax fees are an estimate of Healy Consultants Group PLC fees to efficiently and effectively discharge your annual company accounting, audit and tax obligations. Following receipt of a set of draft accounting numbers from your company, Healy Consultants Group PLC will more accurately advise accounting and tax fees. For a dormant company, Healy Consultants Group PLC fees are only US\$950;



10. All fees quoted in this invoice correspond to fees quoted on Healy Consultant Group PLC's [business website](#). Please review this invoice carefully to identify errors. During the rush of a business day, it is possible Healy Consultants inadvertently made fee calculation errors, typing errors or omitted services or omitted historic fee payments from our Client. In the unfortunate event, you identify invoice errors, please revert to me directly re the same. I apologize in advance if I or my staff made invoice errors;

The fees quoted in this invoice are a prediction of the fees required to efficiently and effectively complete this engagement in a timely manner. If during the engagement Healy Consultants Group PLC realizes that the project is more complex than anticipated, requiring a large additional investment of time, my Firm will revert to request additional fees. If Healy Consultants Group PLC completes the engagement faster and more easily than expected, Healy Consultants Group PLC is happy to refund some fees to our Client;

11. Assuming our Client re-engage Healy Consultants Group PLC in year 2, this fee is an estimate of the fees payable next year, 12 months after the date of shelf company purchase;
12. Some of our Clients engage Healy Consultants Group PLC to [recruit](#) local employees. We have a lot of experience in this area and we are quite skilled at securing quality candidates for our Clients;
13. Our shelf companies are tax registered but not yet VAT registered. Consequently, Healy Consultants Group PLC will register the company for VAT with the [Income Tax Department \(click link\)](#). Usually, it takes 2 weeks to secure tax numbers;
14. During the change of corporate structure to a foreign owned company, the minimum paid up share capital of US\$1,650 (INR1,00,000) must be injected directly into the local shareholder's corporate bank accounts. The paid-up share capital may vary depending on our Client business;

India Turnkey Solution LLC business set up

15. If our Client and Healy Consultants Group PLC properly plan this engagement, our Clients will not have to travel during this engagement. Healy Consultants Group PLC will efficiently complete company registration and corporate bank account opening in a timely manner without our Client's presence. Instead, our Client will need to **i)** sign and get documents legalized in the embassy in their country of origin; and **ii)** courier the originals to Healy Consultants Group PLC's office;
16. If required, Healy Consultants Group PLC will be pleased to assist our Client to secure employee [visa](#) approvals. Our fee is US\$5,950 for the first employee, US\$2,950 for the second employee and US\$1,950 per employee thereafter. Our employee visa fees include preparation of a quality visa application and submitting to the correct Government immigration officers. The Government enjoys ultimate power of approval of visa applications. Consequently, guaranteed success is outside of Healy Consultants Group PLC's control. What is inside our control is the preparation and submission of a high-quality immigration visa application that maximizes the likelihood of visa approval;
17. Depending on our Client business and nationality, the Government may require a special regulatory license to carry on your business in the country. Healy Consultants Group PLC will assist our Client secure license approval. There may be additional fees for this service. However, the Government enjoys ultimate power of approval of company corporate structure changes and business licenses;
18. To assist our Clients to minimize foreign exchange costs, our Client can settle Healy Consultants Group PLC fees in US\$ € £ A\$ S\$. Kindly let me know in which currency and I will send an updated invoice, thank you;
19. During the engagement, shareholders and directors documents may need to be translated into English, before the Government and Bank approves corporate structure changes and bank account signatory change respectively. Consequently, our Client should budget for possible additional translation and embassy attestation fees. Either our Client or Healy Consultants can complete this administrative task;



As always, Healy Consultants Group PLC will negotiate with all third parties to eliminate or reduce additional engagement costs. For transparency purposes, all third-party fee payments will be supported by original receipts and invoices. Examples of possible third party payments include **i)** embassy fees **ii)** notary public costs **iii)** official translator fees;

20. Monthly, quarterly and half-yearly Government tax obligations include **i)** monthly TDS payments **ii)** quarterly payroll reporting **iii)** quarterly Service Tax reporting **iv)** quarterly advance corporate tax payment **v)** quarterly VAT filing **vi)** half-yearly income tax filing (if applicable) and **vii)** audit report filing (if applicable). If you need our help, Healy Consultants Group PLC can complete monthly Government reporting for a monthly fee of US\$860. Healy Consultants monthly support will include **i)** receive in dropbox the monthly invoices from our Client **ii)** label monthly bank statement transactions **iii)** preparation and submission of VAT returns and **iv)** monitor monthly profit levels to minimize annual tax **v)** submission of monthly employee payroll reporting;

After Healy Consultants Group PLC supplies our Client the full due diligence documents of the India turnkey company, these services will be provided at a reduced fee of US\$660 per month until our Client is appointed as the sole bank signatory. Thereafter, Healy Consultants Group PLC service fee of the same amounts to US\$860 per month. For the six first months, our estimated fees hence amounts to US\$3,960 (6*US\$660). If our Client hires employee(s) or starts operations during this period, these fees will be renegotiated;

India Turnkey Solution LLC business set up

21. As stipulated on our [business website](#) and in section 3 of our engagement letter, Healy Consultants Group PLC will only commence the engagement following **i)** settlement of our fees and **ii)** completion and signing of our legal engagement letter;
22. Healy Consultants Group PLC will only change the corporate structure of your company after 75% of [due diligence documentation](#) is received by email. Healy Consultants Group PLC will only appoint a new bank signatory after 100% of the Client's original due diligence documentation is received by courier;
23. During the annual renewal engagement with our Client, our in-house Legal and Compliance Department reviews the quality and completeness of our Client file. Consequently, Healy Consultants Group PLC may revert to our Client to ask for more up to date [due diligence documentation](#);
24. Engage Healy Consultants Group PLC to [project manage \(click link\)](#) the set up of our Client business in every country on the planet. We are the best in the [world \(click link\)](#) at what we do and we are a one-stop-shop for [the A to Z \(click link\)](#) of every country engagement;
25. To efficiently and effectively complete your engagement in a timely manner, we recommend your Firm transfers these funds to Healy Consultants Group PLC' corporate bank account. Thereafter, our Incorporation and Banking Team will aggressively advance your engagement, providing your Firm daily feedback as to engagement status. I would be grateful if you email us the bank transfer advice slip to enable my Accounting Department to accurately and timely identify bank receipts:

Thank you for your business and we look forward to working closely with you over the coming months as we [project manage \(click link\)](#) your India business set up;

Best regards,

Aidan Healy

Aidan Healy

[Business owner](#)

Healy Consultants Group PLC

Tel: (+65) 67350120 (direct)

Web: www.healyconsultants.com

Address: 680/8, Faridabad, Delhi NCR, 121006, India

Skype: healyconsultants

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