

India Nominee Limited Liability Company Invoice

Our Client's name

Our Client's address

Company Reg. No.: 201623711R

Date: Monday, May 20, 2019

Invoice No: 2019 – 10 – 003p

Professional services for India fast nominee LLC (no travel)	Notes	Year 1 US\$	Year 2 US\$
India nominee fast company formation fees (without travel)	1.	7,100	1,700
Company legal registered office fees for 12 months	2.	2,400	2,400
Tax and VAT registration fee	3.	750	0
India corporate bank account opening fees (without travel)	4.	4,950	0
Estimate of India Government registration fees	5.	155	0
Passive, professional nominees	6.	8,250	4,600
Corporate structure changes including new bank signatory	7.	6,950	0
Government accounting and tax reporting fees for 6 months	8.	3,960	0
Estimate of annual accounting and tax fees	9.	0	2,400
Project-management fees for a 6-month engagement	10.	4,950	0
Total Healy Consultants Group PLC fees payable this month	11.	39,465	
Estimate of total Healy Consultants Group PLC fees payable after 12 months	12.		11,100

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;

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Notes to invoice above

1. Healy Consultants Group PLC's fees to legally register our Client's India LLC with our temporary professional, passive nominee [shareholders and directors](#) and bank signatory. Within [three weeks](#), my team and I will email you **i)** a company registration number; **ii)** a corporate bank account number; **iii)** a local city center business address; **iv)** a tax number and **v)** a proforma India sales invoice template complying with India company law, with the understanding our Client will only operate an administrative support office in India and will not indulge in any income generating activities;

Within [five weeks](#), 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 and **iv)** and hire local and expatriate employees including secure employment visa approval;

All [engagement fees](#) are agreed and paid up front and agree to the fees published on our country web pages. Consequently, there are no hidden fees, surprises or 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 Group PLC' 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 Group PLC's office address](#) on invoices, contracts, websites and business cards;
3. In accordance with [India Companies Act, 2013](#), each entity must register for corporate tax with the [Income Tax Department](#). Your entity may also be required to register for VAT. Usually, it takes 2 weeks to secure tax numbers;
4. Healy Consultants Group PLC will be pleased to open an India corporate [bank account](#), without your travel. It is a time-consuming task; Healy Consultants Group PLC will shelter our Client from the administrative hurdles. As you can appreciate, it is a challenging task to secure corporate bank account approval through a newly formed company;

At the beginning of the engagement, Healy Consultants Group PLC will secure corporate bank account approval using our professional, passive nominee shareholder, director and bank signatory. We will prepare a quality business plan for the bank; to optimize the probability of corporate bank account approval. Following completion of India business set up, our Client will appoint their preferred shareholders and directors and bank signatory;

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Depending on our Client's business and nationality of bank signatories, there is a 40% probability the banks will request beneficial owners and future bank signatories to travel to India 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 Group PLC will refund our Client US\$950;

The banks enjoy ultimate power of approval of corporate bank account 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 bank application; maximizing the likelihood of approval. To date, we enjoy a high approval record because of [our banking relationships](#) and determination;



Global banks continue to tighten corporate bank account opening 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;

5. 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;
6. 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. Appointment of Healy Consultants Group PLC professional, passive [nominee shareholders](#) and [directors](#) and bank signatory enables our Client to **i)** sales invoice customers within 5 weeks; and **ii)** sign contracts and lease premises;

If required, Healy Consultants Group PLC will be pleased to provide our Client with a full package of passive professional nominee services for four months until the corporate structure is successfully changed. Our fee is US\$8,250 for this service. Our fee to only provide a country [resident director](#) is [US\\$4,600](#) per annum;

7. Following business set up completion, 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;

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This fee covers Healy Consultants Group PLC professional fee to assist our Client secure the amended Certificate of Incorporation. This includes our fee to draft and submit applications to the [Registrar of Companies](#) (ROC) to **i)** seek approval for share purchase; **ii)** change the business activity and **iii)** change director and company shareholder. All the changes made will be reflected on the amended Memorandum and Articles of Association. Appointing new and resigning old shareholders and directors is a complex, lengthy process, exacerbated by inefficient Government Departments;

Before the India bank approves our Client's preferred bank signatory, the bank in-house Legal and Compliance Department will request additional Know Your Customer documents. Change of corporate structure and 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 webpage](#);

8. 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 Group PLC's 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; **iv)** monitor monthly profit levels to minimize annual tax and **v)** submission of monthly employee payroll reporting;

After Healy Consultants Group PLC completes the company setup for our Client, 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;

9. For an active trading company, these [accounting and tax](#) fees are an estimate of Healy Consultants Group PLC fees to efficiently and effectively discharge your annual company accounting 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. Healy Consultants Group PLC project management fees relate to time and resources dedicated to:
- a. thoroughly research and plan India business set up for our Client;
 - b. devising strategies to **i)** minimise the total engagement period; **ii)** complete the engagement without our Client's representatives travelling; **iii)** avoid the need for an Indian [national shareholder](#) and **iv)** avoid the need for a specific regulatory license;
 - c. agreeing the optimum corporate structure with our Client;
 - d. submitting a high-quality company incorporation application to the [Registrar of Companies](#);
 - e. choosing the optimum regulatory license for our Client business activities (if required);

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- f. injecting the paid up share capital on our Client's behalf;
 - g. collating and supervising the legalisation and attestation and translation of Client documents;
 - h. weekly detailed engagement [status updates](#) to our Client and weekly Friday conference calls;
 - i. payment of retainer fees to multiple local lawyers and accountants;
 - j. ensuring our Client complies with local regulations and legally owns and controls the new entity;
 - k. ascertain the specific accounting, tax, legal and compliance considerations;
 - l. finding solutions to [challenges that occur](#) throughout the engagement;
 - m. determining the local and international tax obligations of the new entity, including corporate income tax, payroll taxes, withholding tax and sales taxes;
11. 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 Group PLC inadvertently made fee calculation errors, typing errors or omitted services or omitted historic fee payments from Clients. 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;
12. 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 company registration;
13. 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;
14. The fees quoted in this sales invoice today, are a prediction of the fees required to efficiently and timely complete this engagement. 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;
15. Following company registration, the minimum paid up share capital of US\$1,605 (INR1,00,000) must be injected into the local corporate bank account within 2 months of company registration date. The paid-up share capital may vary depending on our Client's business;
16. 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;
17. If required, Healy Consultants Group PLC will be pleased to assist your Firm to secure employee [visa](#) approvals. Our fee is US\$4,950 for the first employee, US\$3,950 for the second employee and US\$2,950 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;



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18. Depending on our Client's 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;
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 atestation fees. Either our Client or Healy Consultants Group PLC 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. 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;
21. Healy Consultants Group PLC will only incorporate your company after 75% of [due diligence documentation](#) is received by email. Healy Consultants Group PLC will only open a corporate bank account after 100% of the Client's original due diligence documentation is received by courier;
22. 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](#);
23. To assist our Client to minimize foreign exchange costs, we offer the payment in US\$ € £ A\$ S\$. Kindly let me know in which currency your Firm prefers to settle our fees and I will send an updated invoice, thank you;
24. Engage Healy Consultants Group PLC to [project manage](#) the set up of your business in every country on the planet. We are the best in the [world](#) at what we do and we are a one-stop-shop for [the A to Z](#) of every country engagement;

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Thank you for your business and we look forward to working closely with you over the coming weeks as we [project manage](#) your India business set up engagement.

Best regards,

Aidan Healy

Aidan Healy

[Chairman](#)

Healy Consultants Group PLC

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