

LLP (Limited liability partnership) Account Opening Process

1. **LLP Account Pan card copy required** – Pan card is mandatory documents as per the exchange for opening a trading and demat account.
2. Demat and Trading account will open in the name of LLP
3. **Address proof in the name of LLP required** – Complete address should be mentioned on the address proof given with the LLP Firm name mentioned on it and as per the MCA site www.mca.gov.in.
 - Bank statement
 - Electricity Bill
 - Telephone Bill
 - Lease and license agreement if the property of the firm is rented.
 - Form 18 required in case of LLP relocate or changed the address which is not mentioned on the LLP deed.
4. **Bank Details** –
 - A bank account should be under the Name of LLP, on cheque leaf LLP firm name should be preprinted.
 - Bank verification letter required stating the name of all the partners, duly attested by the bank.
 - 6 month of bank statement required.
5. **LLP (Limited Liability partnership) Deed** –
 - LLP deed's true copy required, and it should be notarized.
 - In the LLP deed all the LLP firm name, all partners name and address should be mentioned.
 - Dealing in Cash, securities & commodity clause should be mentioned on the LLP deed.
 - In LLP deed all partners share holding pattern should be mentioned, if missing the same we required shareholding pattern also on the letter head of the LLP.
 - Form 32 or 12 required in case if authorised signatories, Partners name not mentioned on the LLP deed (but the same new partner's details are available on MCA site)
6. **Certificate of Registration** –
 - Certificate of registration required only if LLP firm is registered on MCA (Ministry of corporate affairs) site www.mca.gov.in.
7. **Declaration of LLP firm** –
 - Declaration of LLP required on the letter head of the LLP in case of more the 3 partners are there in the firm.
 - All the partners of the firm are declaring that with the mutual understanding of all partners they are dealing in the security market.
8. **Undertaking letter** –

- Undertaking letter required on the LLP letter head with all partners signature and stamp of the firm.
- In the undertaking letter all the partners are stating authorized and unauthorized partners details need to check.
- All the authorized partners only can deal in the security market.
- Authorised signatories list with specimen signature required.
- List of partners and it should be certified by the authorised partners.

9. Board Resolution –

- We can get the details of authorised and unauthorised Partners details.
- We need to check the date of board meeting held.
- On board resolution LLP mentioned the details in which segments (Cash, F&O, Commodities (MCX, NCDX) firm can participate with the Broking firm (Angel One limited)
- In board resolution LLP mentioned that they can avail the MTF (margin trade fund) facility from the broking firm under the provision of circular issued by the SEBI.
- In Board resolution LLP agreed to receive on the registered email and SMS alert on the registered mobile number from the broking firm on the confirmation of order/trade, margin calls, decision to liquidate the position / security etc.
- On the board resolution LLP mentioned the details of authorised signatory details as they can operate the trading and demat account on behalf of the LLP and they are agreed by signing POA (power of attorney) as Angel one limited can settle the transaction.
- On the board resolution all the partners are agreed on the mentioned clauses on the board resolution by signing as specimen signature in the last and the list of partners designation details of the LLP.
- List of authorised partners name, photo and signature required on the board resolution.
- Board resolution required on the LLP's letter head as per the format provided by the KYC team.
- Board resolution should also be certified by the all the authorized partners with LLP's stamp.

10. BOD (Beneficiary owner determination) -

- On BOD we required the details of partner who is having share in the LLP firm more the 10%.
- PAN, Aadhaar and photograph of the partners required along with the BOD form.

11. Financial Proof –

- If LLP firm has been opted for the all the segments (Cash, F&O, Commodity, and currency) then below mentioned anyone documents required.
- 6 Month Bank statement.
- DP holding statement in the name of LLP firm.

12. In Balance sheet which details need to check –

- Balance sheet should be CA certified (CA stamp and signature and CA's FRN number should be clearly mentioned on it)

- In balance sheet need to check the financial year date as we required latest 2-year balance sheet.
- Balance sheet required to check the status of the company as functional or not and to trace from where LLP brought the money into the business.
- With the balance sheet we can get to know LLP's assets, liabilities, cash in hand details.
- We are not accepting provisional balance sheet.
- Balance sheets need to be submitted by the LLP to the Broking firm on the end of every financial year to trace the money flow.

13. ITR copy –

- Last 2-year ITR copy required to cross check the LLP's fund with the balance sheet submitted by the LLP.
- ITR and Balance sheet should be CA certified with the CA's stamp and signature and FRN number should be clearly mentioned.

14. **Net worth certificate** - we can consider in case of balance sheet and ITR copy not available with the LLP (this scenario come up only in case LLP incorporated with in the current financial year)

- Net worth certificate required on CA's original letter head with the CA's Stamp and signature with clear mentioned FRN number on the same.

15. **Individual authorised partners documents** – required on the annexure page in the KYC form as per the instruction with details fulfilled.

- All authorised partners PAN card copy
- All authorised partners address proof
- All authorised partners photograph
- All authorised partners signature should be matched with the PAN card provided.

16. Provided documents in the name of company should be self-attested with the company's seal and authorised partners signature on it. (Signature should be match as per the PAN card)

17. IPV (In person verification) stamp and signature required from SB (sub-broker) or the Branch team on all KYC pages and on all the documents provided by the client.

❖ After verification and checking of the application we are clear for the data entry in the system to generate the client code and demat account.

1. For trading code, we are entering complete details of the LLP in CBCI (Cloud base common interface) e.g., LLP name, incorporation date, PAN number, address, bank details and partners name and address, mobile number, and email id we need to enter in the CBCI
2. After that we need to select the DP charges scheme and brokerage provided by the client.
3. Due to technical error (Data not migrating from CBCI to MKT DP) we need to enter the entire details in MKT DP.

18. After completing the data entry, we need to create the batch and upload the signature at the CDSL portal and need to download response file and update the same in MKT DP.

