

## India Holding 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 holding company (without travel)	Notes	Year 1 US\$	Year 2 US\$
India <a href="#">company formation</a> fees (without travel)	1.	7,100	1,700
Company <a href="#">secretary and legal registered address</a> fees	2.	2,400	2,400
Estimate India <a href="#">Government registration</a> fees	3.	155	0
India <a href="#">corporate bank account</a> (without travel)	4.	4,950	0
<a href="#">Tax registration</a> fee	5.	750	0
Estimate of <a href="#">annual accounting and tax</a> fees	6.	0	2,400
<b>Total</b> Healy Consultants Group fees payable this month	7.	<b>15,355</b>	0
Estimate of Healy Consultants Group fees payable after 12 months	8.		<b>6,500</b>

**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 Holding Company Invoice

### Notes to invoice above

1. Healy Consultants Group's fees to legally register our Clients' India LLC within [eight weeks](#) by **i)** choosing the optimum M&AA for our Client's business activities; **ii)** reserving a company name with [Registrar of Companies](#) (ROC); **iii)** settling our accountant and lawyer fees and **iv)** preparing a high quality company incorporation application for submission to the [Registrar of Companies](#) (ROC);

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 second day during the engagement, we email our Client a [detailed email engagement status update](#). Our Client is immediately informed of engagement problems together with solutions. Your dedicated engagement manager is reachable by phone, skype, live chat and email and will communicate in your preferred language;

2. In accordance with [India Companies Act, 2013](#), each India Company must appoint a company secretary, who may be a natural person or a body corporate, but the company secretary must be resident in India. Healy Consultants Group will be the legal India Company Secretary and our annual responsibilities include **i)** preparing and filing the legal annual return; **ii)** securely maintaining company records; **iii)** liaising with the India government on our Client's behalf; **iv)** legal filing of changes of company structure and **v)** reminding our Client of statutory deadlines;

In accordance with [India Companies Act, 2013](#), an Indian LLC shall as from the date of its incorporation have a legal registered office in India, to which all official Government communications and notices may be addressed. To comply with this statutory requirement, Healy Consultants Group India business office will be the registered office address for your India 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's 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 will refund our Client any excess of funds received over actual Government costs paid;
4. Healy Consultants Group will be pleased to open an Indian corporate bank account without our Client travel. It is a time-consuming task, and Healy Consultants Group will shelter our Client from the associated administrative challenges. As you can appreciate, it is a difficult task to obtain bank account approval through a newly formed branch when shareholders, directors and bank signatories reside overseas. Depending on our Client's business and nationality, there is a 20% probability the banks will request a bank signatory to travel for a one-hour bank interview. Healy Consultants Group will try its best to negotiate with the bank for a travel exemption. If our Client must travel to India for corporate bank account opening, Healy Consultants Group will refund our Client US\$950;

## India Holding Company Invoice

If our Client is not comfortable with only an Indian corporate bank account, Healy Consultants Group will be pleased to open [an international corporate bank account](#) outside of India. Examples include New York, Germany, Liechtenstein, Austria, Bulgaria, South Africa, Australia, London, South America or Dubai. All banks will be top tier banks in these countries with excellent internet banking services. Example of our global banking partners include HSBC, Standard Chartered Bank, Citibank, Barclays, Standard bank, ANZ bank, VTB bank, UBS, Credit Suisse;

Healy Consultants Group will prepare a business plan for the bank to optimize the probability of corporate bank account approval. The banks enjoy ultimate power of approval of corporate bank account applications. Consequently, guaranteed success is outside of Healy Consultants Group's control. What is inside our control is the preparation and submission of a high-quality bank application that maximizes the likelihood of approval. To date, we enjoy a high approval record because of [our global 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 Clients should expect the bank account approval period to take up to 4 weeks. Furthermore, global banks now require evidence of proof of business in the country where the corporate bank account will be, including sales contracts or lease agreement;

5. In accordance with [India Companies Act, 2013](#), all India companies must register for corporation tax and sales tax;
6. For an active holding company, these [accounting and tax](#) fees are an estimate of Healy Consultants Group 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 will more accurately advise accounting and tax fees. For a dormant company, Healy Consultants Group fees are only US\$950;
7. All fees quoted in this invoice correspond to fees quoted on Healy consultant's [business website](#). Please review this invoice carefully to identify errors. During the rush of a business day, it is possible Healy Consultants Group 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;
8. Assuming our Clients re-engage Healy Consultants Group in year 2, this fee is an estimate of the fees payable next year, 12 months after the date of company registration;
9. 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 realizes that the project is more complex than anticipated, requiring a large additional investment of time, my Firm will revert to request additional fees;

## India Holding Company Invoice

10. The minimum share capital of an Indian company is US\$1,650. The paid-up share capital must be deposited within 2 months of company registration date. To optimize engagement efficiency and minimize delays, Healy Consultants Group is happy to deposit these funds on behalf of our Clients;
11. In accordance with [India Companies Act, 2013](#), all India companies must appoint an Indian resident director. If required, Healy Consultants Group will be pleased to provide our Clients with this nominee service. Our fee for a country [resident director](#) or resident shareholder amounts to US\$4,600 per annum;
12. Monthly, quarterly and mid-year Government tax obligations include **i)** monthly payroll reporting **ii)** monthly VAT reporting; **iii)** monthly or quarterly corporation tax return filing. If you need our help, Healy Consultants Group can complete monthly Government reporting for a monthly fee of US\$1,200. Healy Consultants Group 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;
13. If our Client and Healy Consultants Group properly plan this engagement, our Clients will **not** have to travel during this engagement. Healy Consultants Group 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's office;
14. If required, Healy Consultants Group will be pleased to assist your firm obtain business [visa](#) approvals. Our fee is US\$3,950 per person and includes preparation of a quality visa application and submitting to the correct Government immigration officers. The India Government enjoys ultimate power of approval of visa applications. Consequently, guaranteed success is outside of Healy Consultants Group 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;
15. 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 will assist our Client secure license approval. There may be additional fees for this service;
16. It is important our Clients are aware of their personal and corporate tax obligations in their country of residence and domicile and they will fulfill those obligations annually. Let us know if you need Healy Consultants Group help to clarify your local and international annual tax reporting obligations.
17. Some of our Clients engage Healy Consultants Group 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;
18. During the engagement, shareholders and directors documents may need to be translated into the local language before the Government and Bank approves company registration and corporate bank account opening respectively. Consequently, our Client should budget for possible additional translation and embassy atestation fees. Either our Client or Healy Consultants Group can complete this administrative task;



## India Holding Company Invoice

As always, Healy Consultants Group 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;

19. Some of our Clients require an [immediate India solution](#). With this strategy, within a day Healy Consultants Group can supply our Client **i)** an existing dormant India company number; **ii)** an already approved India corporate bank account number; and **iii)** a business address. Turnkey solutions are attractive to those entrepreneurs who wish to immediately close a country deal, sign a contract or invoice a customer;
20. As stipulated on our [business website](#) and in section 3 of our engagement letter, Healy Consultants Group 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 will only incorporate your company after 75% of [due diligence documentation](#) is received by email. Healy Consultants Group 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 may revert to our Client to ask for more up to date [due diligence documentation](#);
23. Engage Healy Consultants Group 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 \(click link\)](#) of every country engagement;
24. To assist our Clients to minimize foreign exchange costs, we offer the payment in SG\$, Euro, Pounds or US\$ . Kindly let me know in which currency your Firm prefers to settle our fees and I will send an updated invoice, thank you;



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*

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[Aidan Healy](#)

Healy Consultants Group