

## Indian shelf company with India Bank account

Our Client's name

Our Client's address

Date: Wednesday, October 02, 2019

Invoice No: 2019 – 10 – 003p

| Professional services for India LLC (without travel)                      | Notes | Year 1 US\$   | Year 2 US\$   |
|---|-------|---------------|---------------|
| Dormant clean India <a href="#">shelf company</a> fees (without travel)   | 1.    | 7,100         | 1,700         |
| India 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             |
| Already approved <a href="#">DBS India corporate bank account</a>         | 4.    | 5,950         | 0             |
| <a href="#">Tax registration</a> fee                                      | 5.    | 750           | 0             |
| <a href="#">Passive, professional nominee shareholder</a> for 3 months    | 6.    | 1,162         | 0             |
| <a href="#">Passive, professional nominee director</a> for 12 months      |       | 4,600         | 4,600         |
| Corporate <a href="#">structure changes</a> over the coming weeks         | 7.    | 3,380         | 0             |
| <a href="#">Project-management</a> fees for a 4-months engagement         | 8.    | 3,100         | 0             |
| Estimate of <a href="#">annual accounting and tax</a> fees                | 9.    | 0             | 2,400         |
| <b>Total</b> Healy Consultants Group PLC fees payable this month          | 10.   | <b>28,597</b> | 0             |
| Initial bank deposit to be reimbursed to Healy Consultants                | 11.   | 1,500         | 0             |
| Estimate of Healy Consultants Group PLC fees payable after 12 months      | 12.   |               | <b>11,100</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;

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### Notes to invoice above

1. Healy Consultants Group PLC's fees to supply our Client a dormant clean Indian shelf company from 2016. All Government fees paid up to date and historic annual accounting and tax and legal and audit obligations complete. Within 1 business day after fee settlement, my team and I will email you **i)** a certificate of incorporation and **ii)** a city center business address **iii)** a tax number **iv)** Indian multicurrency corporate bank account numbers and **v)** a proforma Indian LLC sales invoice template on your company letterhead, complying with [Registrar of Companies](#) (ROC);

All [engagement fees](#) are agreed and paid up front and agree to the fees published on our Indian web pages. Consequently, there are no hidden fees or 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 engagement [status update](#). Our Client is immediately informed of engagement problems and solutions and progress. In your preferred language, your dedicated Engagement Project Manager will communicate with you via cell phone, Skype, WhatsApp, Viber, SMS, WeChat, Telegram, QQ, Facebook Messenger or Line Messenger



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 PLC 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 PLC 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 PLC'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 PLC will refund our Client any excess of funds received over actual Government costs paid;
4. Over coming days, Healy Consultants Group PLC will supply our Client with a bank statement that shows **i)** multi-currency corporate bank account numbers and **ii)** evidence the multi-currency corporate bank account was dormant since inception and **iii)** proof of the initial deposit and current bank balance. Within 6 weeks thereafter, Healy Consultants PLC will complete the appointment of our Client as the new sole bank signatory to the existing [DBS India](#) multi-currency corporate bank accounts. Changing bank signatories is a time-consuming task; Healy Consultants Group PLC will shelter our Client from the administrative

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challenges. As you can appreciate, it is a difficult task to secure bank in-house Legal and Compliance Department approval for change of bank signatories when the new shareholders and directors and the new bank signatory reside outside of India;

Healy Consultants Group PLC will prepare a quality business plan for the [DBS India](#) bank; to optimize the probability of timely new bank signatory approval. Depending on the business and nationality of our Client, there is a 30% probability the [DBS India](#) will request the new bank signatory to travel for a one-hour bank interview. Healy Consultants Group PLC will aggressively and skilfully negotiate with the bank for a travel exemption. If our Client must travel for corporate bank account opening, Healy Consultants Group PLC will refund our Client US\$1,850 and implement [this travel policy](#) (click link);

The name of the already approved multi-currency corporate bank account is that of the existing ready-made Indian company. If required, the shelf company name can be changed including the business activity of the entity. If our Client wishes to change the shelf company name, the bank will request some new forms to be signed by Healy Consultants Group PLC and our Client, without your travel;

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 webpage](#) (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



Global banks [continue to tighten](#) bank signatory changes procedures, their internal compliance departments completing more thorough due diligence of Clients. Consequently, our Clients should expect the bank account approval period to take at least 4 weeks from the submission of a quality complete application. Furthermore, global banks now require evidence of proof of business in the country where the holders of the corporate bank account are residing, including sales contracts, invoices and lease agreement;

The in-house Legal and Compliance Department of [DBS India](#), enjoy ultimate power of approval of change of bank signatories' applications. 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 signatory application and business plan, that maximizes the likelihood of bank approval. To date, we enjoy a high approval record because of [our global banking relationships](#) and determination. To help your Firm prepare for the coming weeks and meet your business expectations, I recommend you read [this web page](#) (click link).

5. In accordance with [India Companies Act, 2013](#), all India companies must register for corporation tax and sales tax;

6. In accordance with the [Registrar of Companies](#), all India companies must have at least **i)** 1 shareholder and **ii)** 1 director of which needs to be resident in India. Appointment of Healy Consultants Group PLC's professional, passive [nominee shareholders](#) and [directors](#) and bank signatory enables our Client to **i)** sales invoice customers within six weeks and **ii)** sign contracts and lease premises.

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Healy Consultants Group PLC will be pleased to provide our Clients with professional, passive [nominee shareholder](#) services for three months until the corporate structure is successfully changed. Our professional passive nominee shareholder fee amounts to US\$4,650 per annum. Our fee to only provide a country [resident director](#) (click link) is US\$4,600 per annum. Our fee to be both nominee director and shareholder amounts to US\$9,250 per annum. Being the sole shareholders and sole director of a Client's company exposes Healy Consultants to reputation, litigation and financial;

7. Healy Consultants Group PLC assists our Client transfer ownership of Indian LLC and multi-currency corporate bank account. Depending on our Client's business and the efficiency of the Government and bank, this process will be complete within 6 weeks. Specifically and in this order, Healy Consultants Group PLC will assist our Client **i)** change bank signatory and **ii)** secure new e-banking access and then **iii)** appoint new shareholders and directors and then **iv)** change company name and business activity (if required) and **v)** legally update the [Registrar of Companies](#) (ROC);
8. Healy Consultants Group PLC project management fees relate to time and resources dedicated to:
  - a. thoroughly research and plan India shelf company purchase for our Client;
  - b. 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;
  - c. agreeing the optimum corporate structure with our Client;
  - d. submitting a high-quality company change of corporate structure application to the [Registrar of Companies](#) (ROC);
  - e. choosing the optimum regulatory license for our Client business activities (if required);
  - f. injecting the paid up share capital on our Client's behalf (if required);
  - 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 business entity, including corporate income tax, payroll taxes, withholding tax and sales
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. This fee includes the estimated audit fees and the costs of filing the annual financial statements. For a dormant company, Healy Consultants Group PLC fees are only US\$950;



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10. 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 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;
  11. This is the initial deposit Healy Consultants Group PLC placed with the bank to activate the corporate bank account and its e-banking platform. The funds remains in the corporate bank account less monthly bank charges (if any). Before our Client is appointed sole bank signatory, Healy Consultants Group PLC will recover US\$1,500 (INR100,000) from our Client
  12. 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 and effectively and aggressively complete change of corporate structures and corporate bank account signatory change in a timely manner without our Client 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 office;
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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. If required, Healy Consultants Group PLC will be pleased to assist your firm to secure Indian [visa](#) approvals. Our fee is US\$3,950 for the first employee, US\$2,950 for the second employee, US\$1,950 per employee thereafter. Our employee visa fees includes 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;
  15. Depending on our Client business and nationality, the India 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;
  16. If our Client requires nominee shareholder and director [services \(click link\)](#), Healy Consultants Group PLC will be pleased to assist. Our fee for professional, passive nominee corporate [shareholder](#) amounts to US\$3,100 per annum. Our fee to be both nominee director and shareholder amounts to US\$8,600 per annum. Being the sole shareholders and sole director of a Client's company exposes Healy Consultants Group PLC to reputation, litigation and financial risk;
  17. During the engagement, shareholders and directors documents may need to be translated, before the Indian Government and Bank approves corporate structure changes and bank account signatory change. Consequently, our Client should budget for possible additional translation and embassy attestation 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;

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18. Some of our Clients request Healy Consultants Group PLC to provide temporary shared [office space](#) for 6 months until their preferred business premises is found. If your Firm requires this service, our one-time fee is US\$950. Monthly rental thereafter is paid directly to the landlord, independently of Healy Consultants Group PLC;
19. It is important our Clients are aware of their personal and corporate tax obligations in their country of residence and domicile. Let us know if you need Healy Consultants Group PLC help to clarify your local and international annual tax reporting obligations;
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 change the readymade company structure after 75% of [due diligence documentation](#) is received by email. Healy Consultants Group PLC will only change corporate bank account signatory after 100% of Client original due diligence documentation is received by courier;
22. During the annual renewal engagement, 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. Engage Healy Consultants PLC to [project manage](#) the set up of business in every country on the planet. We are the best in the [world](#) at what we do and a one-stop-shop for [the A to Z](#) 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. Some of our Clients prefer to pay Healy Consultants Group PLC fees [by instalments](#) (click link);
25. Thank you for your business and we look forward to working closely with you over the coming weeks as we [project manage \(click link\)](#) your re-engineer your Indian corporate structure;

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,

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Aidan Healy

[Chairman](#)

Healy Consultants Group PLC

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