

Second Schedule — Firm to LLP Conversion

Chapter in 2 minutes

- Sets eligibility, statement, registration and effect-of-conversion controls for a firm converting into an LLP.
- Use every condition as a signed eligibility and evidence item.
- Map predecessor rights/liabilities and post-conversion updates.
- Do not assume tax or State stamp neutrality.
- Retain certificate, filing, vesting and stakeholder-notice evidence.

Mandatory execution gates

- Current Act + amended Rule/form
- Agreement and authority
- State stamp/registration
- Tax/GST/FEMA/IBC overlay
- Evidence + filing acknowledgement
- Forum/limitation on default

Provision / control map

Provision	Subject	Control
Eligibility	Entity/partner/member continuity and statutory conditions	Signed legal and factual eligibility certificate
Application	Prescribed statements/forms/attachments	Reconcile all values and dates
Registration	Registrar satisfaction and certificate	Control date and public records
Effect	Vesting/continuity/disclosures	Issue stakeholder and authority notices
Post-conversion	Predecessor cessation and ongoing filings	Update contracts, bank, tax, GST, licences

Evidence file

Stamped agreement; consents/KYC; approvals; forms/attachments; SRN/ challan; books/bank/tax; contracts and delivery; notices/orders; source/ version log.

Default response

Stop continuing loss; legal hold; verify authority and facts; issue notice; correct public records; calculate exposure; preserve mitigation; select statutory/ADR forum.