

LIMITED LIABILITY PARTNERSHIP (LLP) AGREEMENT

This Limited Liability Partnership Agreement (‘‘Agreement’’) is executed on this ____ day of _____, 20__ at [City], by and between:

- I. [Partner 1 Name], residing at [Address], hereinafter referred to as the ‘‘First Partner’’;
- II. [Partner 2 Name], residing at [Address], hereinafter referred to as the ‘‘Second Partner’’;
- (Additional partners, if any, to be listed similarly)

(Collectively referred to as the ‘‘Partners’’ and individually as a ‘‘Partner’’).

1. NAME AND BUSINESS

The Partners hereby form a Limited Liability Partnership (LLP) under the name [Name of LLP] (‘‘LLP’’) to conduct the business of [Nature of Business] and related activities, having its registered office at [Registered Address].

2. COMMENCEMENT

This Agreement shall become effective from the date of its registration with the Registrar of LLP or such other date as may be mutually agreed upon by the Partners.

3. CAPITAL CONTRIBUTION

The initial capital contribution by the Partners shall be as follows:

Partner Name	Contribution Amount (INR)	Percentage (%)
[Partner 1 Name]	[Amount]	[]
[Partner 2 Name]	[Amount]	[]

Additional capital may be contributed as mutually agreed by all Partners.

4. PROFITS AND LOSSES

Profits and losses of the LLP shall be shared among the Partners in the ratio of their respective capital contributions or as mutually agreed and recorded in writing.

5. MANAGEMENT OF LLP

The business of the LLP shall be managed by all Partners unless otherwise decided. Day-to-day affairs may be delegated to any one or more Partners with power and responsibilities as mutually decided.

6. ADMISSION, RETIREMENT & RESIGNATION OF PARTNERS

Admission of new Partners, retirement, resignation, or expulsion of existing Partners will require written consent of all existing Partners and due compliance with the applicable provisions of the LLP Act, 2008.

7. BANK ACCOUNTS

The LLP's bank account(s) shall be operated by such Partner(s) as may be authorized by all the Partners from time to time.

8. INDEMNITY

The LLP shall indemnify each Partner in respect of any obligations and liabilities incurred by them in properly performing their duties in the ordinary and usual course of LLP business.

9. DISSOLUTION

The LLP may be dissolved with the consent of all Partners and in accordance with the provisions of the LLP Act and Rules framed therein.

10. ARBITRATION

Any dispute arising among the Partners in relation to the LLP shall be resolved mutually, failing which it shall be referred to arbitration under the Arbitration and Conciliation Act, 1996.

11. GOVERNING LAW

This Agreement shall be governed by and construed in accordance with the laws of India.

12. OTHER TERMS

Any matter not specifically provided in this Agreement shall be governed by the provisions of the LLP Act, 2008 and Rules therein.

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement on the day and year first above written.

[Partner 1 Name]

[Partner 2 Name]

Important Notes:

- This is a sample template and should be customized as per the specific arrangements between the partners.
- Ensure compliance with all relevant provisions of the LLP Act, 2008 and rules/regulations therein.
- All blank sections (in brackets) must be duly filled.
- Professional legal and tax advice is recommended before finalization and execution.
- The Agreement should be printed on appropriate stamp paper as per state laws and registered as required.