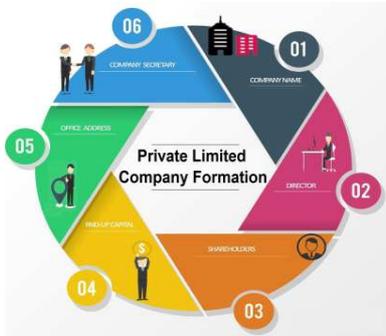




bmsindiaconsultancy.com is a business services platform dedicated to helping people easily start and grow their business, at an affordable cost. We have since helped start and operate hundreds of businesses by offering a range of business services.

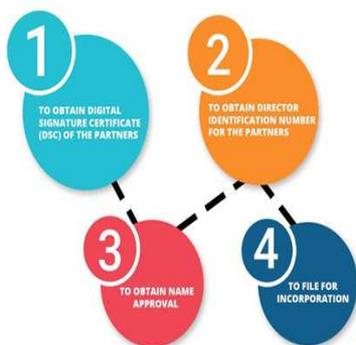
- **Start A New Business**
- **Tax Registrations**
- **Accounts & Returns**
- **Audit & Compliances**
- **Trade Mark & Copyrights**

Start A New Business



Private Limited Company

Private Limited Company is one of the most popular legal entity in India. In simplified terms, its a proper Company registration in India with the ministry of corporate affairs and gives you rights doing business anywhere in India or outside. MCA register your Private Limited Company and provide to you CIN Number with Certificate of Incorporation. At the end of the process, you have to simply open a current bank account on the basis of Certificate and Start your Company Operations.



Limited Liability Partnership (LLP)

Limited Liability Partnership entities, has been introduced in India by way of Limited Liability Partnership Act, 2008. In LLP, one of the most important benefits is that all partners are not responsible for the misconduct or negligence of another partner. In Limited Liability Partnership, the liabilities of the partners are limited up to their contribution to LLP; personal properties are not attached to settle creditors.

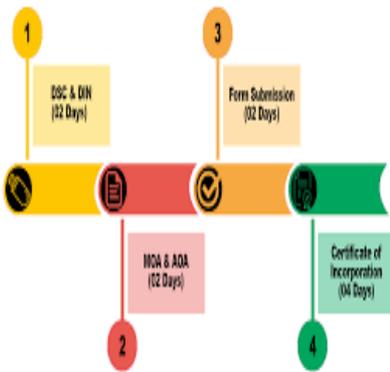


Sole Proprietorship

A sole proprietorship, also known as a sole trader or a proprietorship, is an unincorporated business with a single owner who pays personal income tax on profits earned from the business. With little government regulation, a sole proprietorship is the simplest business to set up or take apart, making sole proprietorships popular among individual self-contractors, consultants or small business owners. Many sole proprietors do business under their own names because creating a separate business or trade name isn't necessary.

One Person Company (OPC)

A One Person Company is a company with a single member. It was introduced by the Companies Act, 2013. OPC extends the concept of limited liability to a company run by a single person. It is similar in respects to a private limited company with certain differences like fewer compliances and relaxation of certain restrictions. Thus, an OPC is subject to all the provisions of the Act like a private limited company unless expressly excluded. Only a natural person who is a citizen of India and resident in India can form OPC.



Partnership Firm

" Partnership is the relation between persons who have agreed to share the profits of a business carried on by all or any of them acting for all."

- Two or more persons
- Profit Motive
- Sharing of Profits
- Agreement



One Person Company	Private Ltd Company	Public Ltd Company	Section 8 Company	Sole Proprietorship	Partnership firm	Limited Liability Partnership
<ul style="list-style-type: none"> The Company's Act 2013 enables formulation of new type of entity i.e. One Person Company (OPC). An OPC means a company with only 1 person as a member Shareholder can make only 1 nominee, who shall become a shareholder in case of death / incapacity of original stakeholder 	<p>A private company is a company which has the following characteristics:</p> <ul style="list-style-type: none"> Shareholders right to transfer shares is restricted Minimum number of 2 members in company Number of shareholders is limited to 200 An invitation to the public to subscribe to any shares or debentures or any type of security is prohibited 	<p>A public company is a company which has the following characteristics:</p> <ul style="list-style-type: none"> Shareholders right to transfer shares is not restricted Minimum 7 shareholders Publishing a prospectus become mandatory in case of public issue 	<ul style="list-style-type: none"> A company established for promoting commerce, art, science, sports, education, research, social welfare, religion, charity, protection of environment or any such other object', provided the profits, if any, or other income is applied for promoting only the objects of the company and no dividend is paid to its members Registered under the Central Government's MCA 	<ul style="list-style-type: none"> Sole proprietorship is a form of business in which one person owns all the assets of the business, in contrast to partnership or corporations No legal formalities are required to create a sole proprietorship other than an appropriate licensing to conduct a business and registration of business name. If it differs from that sole proprietorship The owner reports income/ loss from this business along with is personal income tax return 	<ul style="list-style-type: none"> Partnership firms are created by drafting a partnership deed among the partners. The partnership deed is registered to make a firm Partnership firms in India are governed by the Indian Partnership Act, 1932 Maximum no. of partners in a partnership firm can be 20 The Profit & Loss are shared in manner as agreed in the partnership deed 	<ul style="list-style-type: none"> Limited Liability Partnership is an alternative corporate business entity that provides the benefits of limited liability of a company but allows its members the flexibility of organizing their internal management on the basis of a mutually-arrived agreement, as is the case in a partnership firm Introduced in India by way of Limited Liability Partnership Act, 2008



GST Registration

GST is one indirect tax for the whole nation, which will make India one unified common market. GST is a single tax on the supply of goods and services.

Applicable to Individuals registered under the laws existing before the implementation of GST, such as; excise, VAT, service tax etc, E-commerce operators, Business with a turnover above the threshold limit, Those paying taxes under the reverse charge mechanism.

Documents required for GST Registrations

PROPRIETORSHIP	PARTNERSHIP/LLP	COMPANY/NGO
<ol style="list-style-type: none"> 1. Copy of Pan Card of proprietor 2. One colour Photograph 3. Bank statement/Cheque/Passbook copy 4. Copy of electricity bill/rent agreement/municipal tax receipt of registered office 5. Aadhar Card of Owner 	<ol style="list-style-type: none"> 1. Copy of Pan Card of authorised partner and authorisation letter 2. One Photograph-Authorised Partner 3. Bank statement/Cheque/Passbook copy of firm 4. Copy of electricity bill/rent agreement/municipal tax receipt of registered office 5. Copy of Partnership Deed/Registration certificate 	<ol style="list-style-type: none"> 1. Copy of Pan Card of authorised director/member 2. One Photograph-Authorised director/member 3. Bank statement/Cheque/Passbook copy of company/ngo 4. Copy of electricity bill/rent agreement/municipal tax receipt of registered office 5. Copy of Bye-laws/Registration certificate 6. Copy of Authorisation Letter

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Filing Your Income Tax Return



Income Tax Return

The **Income Tax** is the annual charge levied on the income viz. Profit, Salary, wage, commission, dividend, bonus, etc. of an individual, company or a firm. For each assessment year, the rate of tax levied on different income levels, as prescribed in the slab.



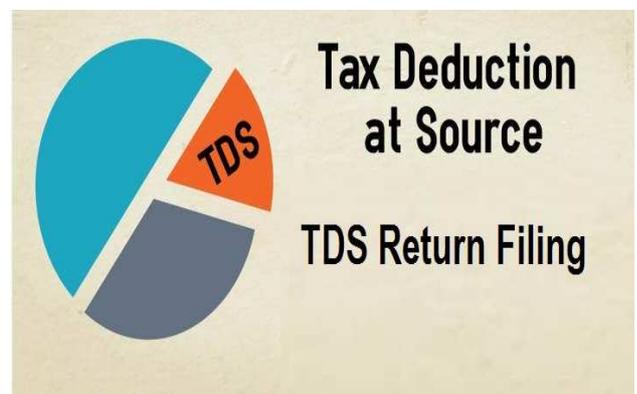
GST Return

Under the GST system, businesses will levy GST on their sales and deposit the same with the tax authority every month. Subsequently, a monthly summary of all sales transactions will have to be submitted online to the tax department. This process is known as return filing and the form in which the return is to be filed is called a GST return. GST return filing is a mandatory compliance even if there are no sales and purchases carried out by a business during the return period. Such tax payers will have to file a 'nil' return.

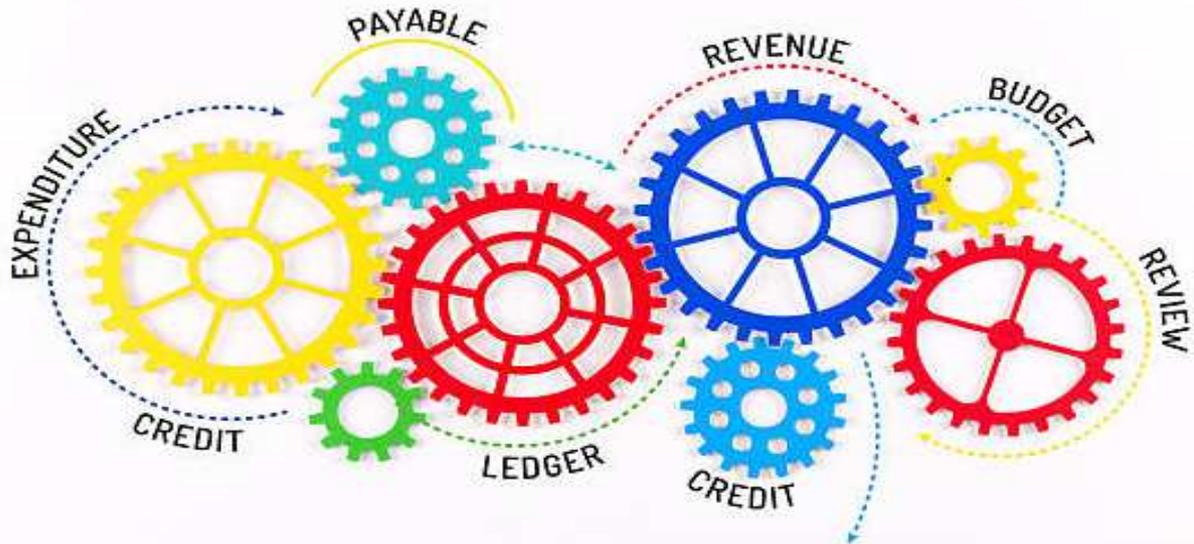
Tax Deducted at Source Return

A person (deductor) who is liable to make payment of specified nature to any other person (deductee) shall deduct tax at source and remit the same into the account of the Central Government.

The deductee from whose income tax has been deducted at source would be entitled to get credit of the amount so deducted on the basis of Form 26AS or TDS certificate issued by the deductor.



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Accounting

Accounting is a must for every business who wants to succeed financially and do things right. It's the process of recording financial transactions such as purchases, sales, receipts and payments, either by individuals or organizations.

With years of experience doing book keeping and general accounting for our clients, BMS Consultancy has developed tools and ways to make accounting process accurate and efficient.

How BMS Consultancy can Help You?

Given India's complex and bureaucratic accounting, tax and regulatory environment, businesses face significant challenges in their attempts to establish operations here and then remain compliant. **Companies are faced with the difficult task of bringing together a team of experts and coordinating their services**, making it a tedious and expensive process while not guaranteeing the elimination of compliance risks. BMS Consultancy professional team makes this work easy, eliminate all bottlenecks and ensure you run business smoothly.

Tax planning & Returns

The service involves helping the clients make necessary periodic income tax, GST and other returns. It also includes helping the client make sound investment decisions and help him avail various rebates and deductions.



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How we do the Internal Audit of the Company

Internal Audit

Why Your Business Needs Internal Auditing

Internal Audit is widely recognised throughout different industries as a way of helping companies achieve their goals. It won't just help minimise risk.

Forbes conducted a survey in that verified the importance of Internal Audit, with 94% of respondents agreeing that the function contributed positively to the development of their business.



Income Tax Audit

Tax audit is an examination/review of accounts of any business / profession carried out by the taxpayer from an income tax viewpoint. A Tax audit makes the process of income computation for filing of return of income, much easier. It is the professional duty of the CA to ensure that the audit accepted by him gets completed on or before the due date.

GST Audit

Audit of Accounts by Chartered Accountant

GST Audit Limit: Every registered person, whose turnover during the financial year exceeds the prescribed "GST audit turnover limit" i.e., 2 crore rupees, shall get the accounts audited by a Chartered Accountant (CA).



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PVT LTD COMPLIANCES

MANDATORY ANNUAL COMPLIANCE	POST INCORPORATION COMPLIANCE
ROC Filings Board Meetings Income Tax Filings Auditor Appointment Annual General Meeting (AGM)	Letterhead Company Seal Tax Compliances Opening a Bank Account Filing for Registered Office



Annual Compliance for Pvt. Ltd & LLP

With various advantages & benefits given to private limited companies & LLP, it is necessary for them to prove that they are worthy of these advantages & benefits by complying with the provisions and rules of the Companies Act, 2013 right from the date of incorporation.

GSTR-9A	•To be filed by Composition Taxable Persons who have filed GSTR 4 during the financial year.
GSTR-9B	•To be filed by e-commerce companies operating in India. who have filed GSTR 8 during the financial year.
GSTR-9C	• Reconciliation statement to be filed by the taxpayers whose annual turnover exceeds Rs 2 crores during the financial year •Copy of the accounts audited along with a reconciliation statement of the tax paid and tax due to be attached with this return.
GSTR-9	•To be filed by the Regular Taxpayers. •Who have filed GSTR 1, GSTR-2 & GSTR-3 (GSTR-3B) during the financial year.

GST Annual Returns

bgSTR 9 form is an annual return to be filed once in a year by the registered taxpayers under GST including those registered under composition levy scheme. It consists of details regarding the supplies made and received during the year under different tax heads i.e. CGST, SGST and IGST. It consolidates the information furnished in the monthly/quarterly returns during the year.

Contact Us

BMS Consultancy

BMS Consultancy is India's online business services platform dedicated to helping people easily start and grow their business, at an affordable cost.

INFORMATION

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