

## ❖ Incorporation of General Partnership Company

<ul style="list-style-type: none"> <li>Name of Service</li> </ul>	<p>Incorporation of General Partnership Company</p>
<ul style="list-style-type: none"> <li>Description (Simple Explanation of the Service):</li> </ul>	<ul style="list-style-type: none"> <li>It is a company owned and managed by two or more persons who contribute with their own funds. Partners share profits of the company and</li> <li>Jointly assume losses. The partnership is different from the joint stock company in terms of taxation, where</li> <li>Tax is not directly assessed on profits but is assessed on each partner after distribution of partners in proportion to</li> <li>their shareholding in the company, and according to the legal status of the general partnership company partners may be subject to more liability</li> <li>For joint stock companies, where each partner in a general partnership company is liable for company's debts and losses.</li> </ul>
<ul style="list-style-type: none"> <li>Service Category &amp; Type:</li> </ul>	<ul style="list-style-type: none"> <li>Sub-service / Procedural</li> </ul>
<ul style="list-style-type: none"> <li>Service Beneficiary:</li> </ul>	<ul style="list-style-type: none"> <li>Individual - companies</li> </ul>
<ul style="list-style-type: none"> <li>Steps for receiving the Service (Customer Journey)</li> </ul>	<ul style="list-style-type: none"> <li>Trade Name Reservation.</li> <li>Payment of fees.</li> <li>Electronic archiving of documents</li> <li>Authentication of commercial company MOA with authentications office</li> <li>Sending the output by email.</li> <li>Approval of other government entities depending on the activity (high-risk).</li> </ul>
<ul style="list-style-type: none"> <li>Terms &amp; Conditions:</li> </ul>	<ul style="list-style-type: none"> <li>All partners must be of UAE nationality.</li> <li>The company name consists of the names of all partners and may be restricted to one or more names of partners with the addition of (and partners) or any other expression reflecting this meaning provided that the name ends with (General Partnership Company) indicating the existence of the company. The company may have its specific trade name provided that it is identical to its name under which it was registered.</li> <li>If the name of the company includes a name of a person other than a partner while knowing this, such person shall be jointly liable for the obligations of the company.</li> <li>Each partner is a trader and the bankruptcy of the company results in bankruptcy of all partners.</li> <li>Shares of partners may not be represented in negotiable instruments</li> </ul>

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	<ul style="list-style-type: none"> <li>Partners are jointly liable in all their funds for the liabilities of the company</li> <li>The company shall be managed by all partners and each partner in a general partnership company is deemed as agent for the company and for other partners in relation to the company's business unless the management is entrusted to any partner by virtue of the partnership contract or a separate contract.</li> <li>The company can conduct most industrial, commercial and professional activities</li> </ul>
<ul style="list-style-type: none"> <li>Fees:</li> </ul>	<ul style="list-style-type: none"> <li>Issuance / Renewal of Commercial Licenses AED 600</li> <li>Administrative Services Application Form AED 50</li> <li>Permit for Installing the Trade Name Signboard AED 350</li> <li>Entry in Commercial Register AED 200.</li> <li>Entry in Consolidated Economic Activities Register AED 200.</li> <li>Issuance of Commercial Registration Certificate AED 200.</li> <li>Approval of the Signboard Specification Model AED 100.</li> <li>Fees for Authentication of a contract of specified amount depend on the capital mentioned in the contract. AED 50 is charged on each page if the contract is translated into English.</li> <li>Publication of the official instrument of the General Partnership Company with the Ministry of Economy AED 2000</li> <li>Fees relating to Social Contribution of Companies and Establishments into CSR UAE Fund AED 1500.</li> <li>Subject to the collection of Ajman Chamber's System fees.</li> </ul>
<ul style="list-style-type: none"> <li>Service Correlation with other Services:</li> </ul>	<ul style="list-style-type: none"> <li>N/A</li> </ul>
<ul style="list-style-type: none"> <li>Partners (Service Plan):</li> </ul>	<ul style="list-style-type: none"> <li>DED's Service Delivery Centers</li> </ul>
<ul style="list-style-type: none"> <li>Service Delivery Channels:</li> </ul>	<ul style="list-style-type: none"> <li>License Application EA-1-1-F1</li> </ul>
<ul style="list-style-type: none"> <li>Forms used in Service Delivery:</li> </ul>	<ul style="list-style-type: none"> <li>10 mn</li> </ul>
<ul style="list-style-type: none"> <li>Service Delivery Duration:</li> </ul>	<ul style="list-style-type: none"> <li>N/A</li> </ul>