Monthly Information Bulletin on Corporate Sector

November, 2014

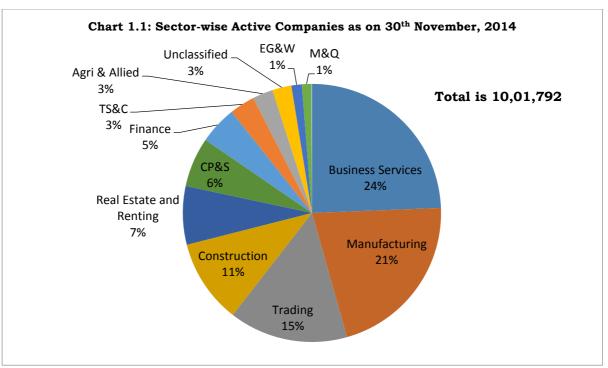
Government of India Ministry of Corporate Affairs

5th Floor, 'A' Wing, Shastri Bhawan New Delhi-110001.

HIGHLIGHTS

I. REGISTERED COMPANIES AS ON 30th NOVEMBER, 2014

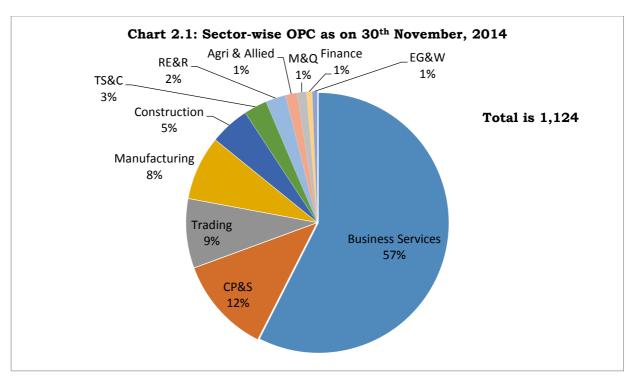
- 1. The total number of companies registered in the country as on 30th November, 2014, stood at 14,32,751. Of them, 2,62,110 companies were closed; 70 companies were assigned dormant status as per the Companies Act, 2013; 1,40,301 companies have not filed their statutory annual filings for 3 years consecutively; 5,216 companies were under liquidation; 22,625 companies were in the process of being struck-off and 637 companies were in the process of being re-activated. Taking the above into account, there were 10,01,792 active companies as on 30th November, 2014.
- 2. Out of the 2,62,110 closed companies, about 10,244 companies were liquidated/dissolved; 2,34,669 companies were defunct (and hence struck-off); 14,748 companies were amalgamated/ merged with other companies; 2,413 companies were dissolved and converted to LLP. **Table-1.1** presents the summary picture of companies count as on 30th November, 2014.
- 3. Authorized Capital wise distribution of active companies as on 30th November, 2014 **(Table-1.2)** indicates that about 65.50% of companies (6,56,129 in number) have authorized capital less than or equal to Rs.10 lakh each and about 2.13% of companies (21,298 in number) have authorized capital of above Rs.10 crore each.
- 4. State/UT-wise distribution of registered companies indicates that Maharashtra has the highest number of companies (2,90,140), followed by Delhi (2,67,531) and West Bengal (1,83,760). Similarly, amongst 'Active Companies', Maharashtra has the maximum number of active companies (2,11,775), followed by Delhi (1,93,857) and West Bengal (1,36,501) as on 30th November, 2014 (**Table-1.3**).
- 5. Economic-activity wise classification of active companies reveals that highest number of companies are in Business Services (2.44 lakh) followed by Manufacturing (2.13 lakh), Trading (1.49 lakh) and Construction (1.06 lakh). Business Services comprise Information Technology, Research & Development and other business activities (such as law, audit & accounts and consultancy, etc.) (**Table-1.4 and Chart 1.1**).



'M&Q' is Mining & Quarrying, 'EG&W' is Electricity, Gas and Water, 'TS&C' is Transport, Storage and Communication, CP&S is 'Community, personal & Social Services'. 24,060 active companies (unclassified category) are having invalid Economic Activity (NIC-2004) Code.

II. ONE PERSON COMPANY

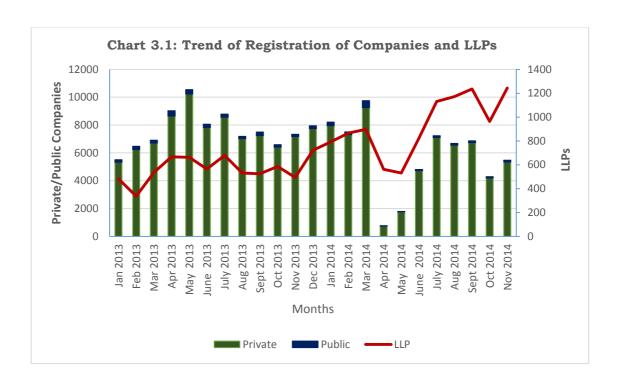
6. Up to 30th November, 2014, a total number of 1,124 One Person Companies (OPC) were registered with collective authorized capital of Rs. 25.21 crore. Economic activity wise classification of OPC up to 30th November, 2014 reveals that highest number of OPC are in Business Services (646) followed by Community, personal & Social Services (134), Trading (96) and Manufacturing (89) (Chart 2.1). During the month of November, 2014, a total of 213 OPC were registered with authorized capital of Rs. 5.36 crore. Economic activity wise classification of OPC during the month reveals that highest number of 120 OPC were registered in Business Services, followed by 28 in Community, personal & Social Services and 22 in Trading (Table 2.1). Highest number of 32 OPC were registered in Maharashtra (15.02 %) followed by 25 in Delhi (11.74 %) and 23 in Tamil Nadu (10.80%) during the month of November 2014.



'M&Q' is Mining & Quarrying, 'EG&W' is Electricity, Gas and Water, 'TS&C' is Transport, Storage and Communication, CP&S is 'Community, personal & Social Services', 'RE&R' is Real Estate and Renting.

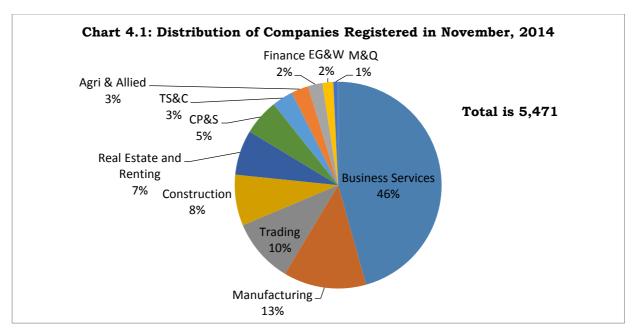
III. TREND OF REGISTRATION OF NEW COMPANIES AND LLPs

7. An analysis of registration of new companies during January 2013 to November 2014 indicates that monthly registration of companies is showing an increasing trend after hitting its lowest of 765 in April 2014 (Chart 3.1). Although 5,471 companies were registered in November 2014 as compared to 7,335 in November 2013, increased registration of companies has been witnessed in November 2014 over the previous month. An increasing trend is also observed in monthly registration of LLPs in last few months with maximum registration of 1,244 LLPs in November 2014 (Table 3.1). Registration of new companies as well as LLPs has picked-up since April 2014, although a dip was witnessed in October 2014.



IV. REGISTRATION OF NEW COMPANIES DURING NOVEMBER, 2014

- 8. During the month of November, 2014, a total of 5,471 companies were registered with collective authorized capital of Rs. 4,084.65 crore. Of them 5,449 companies were registered as Companies Limited by Shares with authorized capital of Rs. 4,084.19 crore; 20 companies were registered as Limited by Guarantees with authorized capital of Rs. 31 lakh; 2 companies were registered as Unlimited Company with authorized capital of Rs. 15 lakh (**Table-4.1**).
- 9. Economic-activity wise classification of companies registered during November, 2014 (**Table-4.2 and Chart 4.1**) reveals that the predominant share of companies are in Business Services (2,497) followed by Manufacturing (709), Trading (550), Construction (436) and Real Estate & Renting (385).

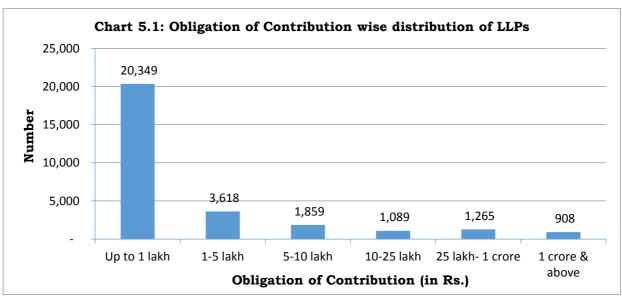


'M&Q' is Mining & Quarrying, 'EG&W' is Electricity, Gas and Water, 'TS&C' is Transport, Storage and Communication, CP&S is 'Community, personal & Social Services'

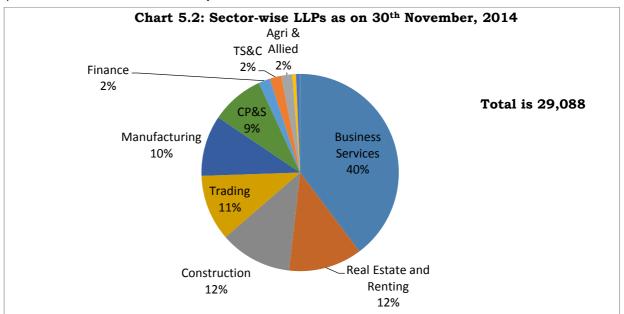
10. During November, 2014, 1,075 (19.65%) companies were registered in Maharashtra, followed by 778 (14.22%) in Delhi, and 505(9.23%) in Uttar Pradesh (**Table-4.3**).

V. <u>Limited Liability Partnerships (LLP) and Foreign Companies</u>

11. As on 30th November, 2014, a total number of 29,446 LLPs were registered in the country and 29,088 of them were active. About 82.39% active LLPs (23,967 in number) have obligation of contribution less than or equal Rs. 5 lakh each; and only about 3.12% (908 in number) of LLPs have obligation of contribution of above Rs.1 crore each (**Table-5.1 and Chart 5.1**).

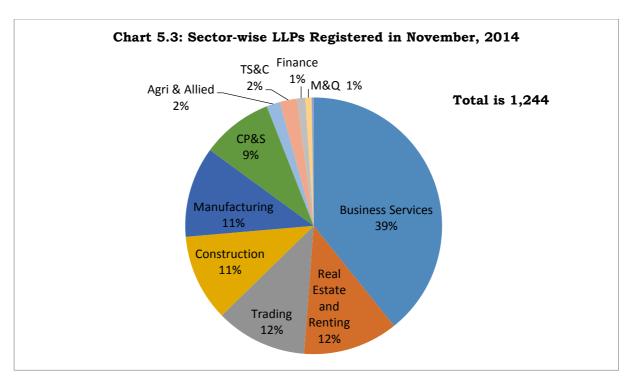


12. Broad economic sector wise classification of active LLPs as on 30th November, 2014 reveals that Service sector account for 21,860 LLPs, followed by Industry and Agriculture sectors accounting for 6,702 and 524 respectively. Economic-activity wise classification of active LLPs as on 30th November, 2014 reveals that a large number of LLPs are in Business Services (11,558) followed by Real Estate & Renting (3,508), Construction (3,445) and Trading (3,149) (**Table-5.2 and Chart 5.2**).



'TS&C' is Transport, Storage and Communication, CP&S is 'Community, personal & Social Services'.

13. A total of 1,244 Limited Liability Partnerships (LLPs) were registered during November, 2014 with collective obligation of contribution of Rs. 182.30 crore. Economic activity wise classification of LLPs during the month reveals that highest number of 488 LLPs were registered in Business Services, followed by 149 in Real Estate and Renting and 143 in Trading (**Table-5.3 and Chart 5.3**). Highest number of 507 LLPs were registered in Maharashtra (40.76%) followed by 127 in Delhi (10.21%) during the month of November 2014.



'M&Q' is Mining & Quarrying, 'TS&C' is Transport, Storage and Communication, CP&S is 'Community, personal & Social Services'.

Foreign Companies

14. As on 30th November, 2014, a total of 3,294 foreign companies were doing business in India. During the month of November, 2014, 9 foreign companies were registered in India including 4 in Delhi, 2 each in Gujarat and Tamil Nadu and 1 in Maharashtra. Out of these 9 foreign companies, 8 were registered under Business Services and the remaining one was registered under Manufacturing.

	Table 1.1 Summary Statement on Companies in India as on 30th November, 2014					
1	Companies Registered as on 30th November, 2014	1,432,751				
2	Number of Closed Companies	262,110				
i	No. of Companies Liquidated/Dissolved	10,244				
ii	No. of Companies Defunct/ Struck-off (Section 560)	234,669				
iii	No. of Companies Amalgamated/merged	14,748				
iυ	No. of Companies Converted to LLP	2,413				
3	Number of Companies lying dormant u/s 455 of Companies Act, 2013	70				
4	Number of Companies not having not filed statutory annual filings consecutively for three years	140,301				
5	Number of Companies under Liquidation	5,216				
6	Number of Companies which are under the process of Section 560 of the Companies Act, 1956	22,625				
7	Number of Companies lying AIPG (Active in Progress)	637				
NT 4	Number of Active companies	1,001,792				

Note:

- 1. AIPG (Active in Progress): A dormant company is allowed 21 days by the Ministry to do its pending annual filings. During this period the status of company remains Active in Progress.
- 2. Under Section 560 of the Companies Act, 1956 Registrar of Companies is empowered to strike off the names of defunct companies. This is different from liquidation of Companies (either by Tribunal or Voluntary).

	Table 1.2: Authorized Capital-wise Active Companies as on 30th November, 2014 (Authorized Capital in Rs. Crore)								
		F	Private		Public	Total			
S1. No.	Authorized Capital Range	Number	Authorized Capital	Number	Authorized Capital	Number	Authorized Capital		
1	Up to 1 lakh	337,466	3,333.32	1,574	1.31	339,040	3,334.64		
2	Above 1 lakh to 5 lakh	186,696	7,880.72	9,400	468.27	196,096	8,348.98		
3	Above 5 lakh to 10 lakh	115,219	11,252.89	5,774	550.05	120,993	11,802.94		
4	Above 10 lakh to 25 lakh	86,002	17,855.96	5,202	1,139.38	91,204	18,995.34		
5	Above 25 lakh to 50 lakh	69,667	30,143.05	5,274	2,404.96	74,941	32,548.02		
6	Above 50 lakh to 1 crore	58,212	51,748.68	7,733	7,282.89	65,945	59,031.57		
7	Above 1 crore to 2 crore	33,226	55,145.87	5,187	8,910.28	38,413	64,056.15		
8	Above 2 crore to 5 crore	29,949	108,678.46	8,233	32,489.48	38,182	141,167.94		
9	Above 5 crore to 10 crore	9,906	78,054.70	5,774	46,029.19	15,680	124,083.89		
10	Above 10 crore to 25 crore	6,105	101,459.68	4,931	84,424.33	11,036	185,884.01		
11	Above 25 crore to 100 crore	3,526	175,640.49	3,531	183,770.92	7,057	359,411.41		
12	Above 100 crore to 500 crore	1,073	228,519.13	1,197	259,930.24	2,270	488,449.37		
13	Above 500 crore to 1000 crore	125	94,920.89	229	181,396.91	354	276,317.80		
14	Above 1000 crore	119	460,923.21	462	2,062,681.05	581	2,523,604.25		
	Total	937,291	1,425,557.05	64,501	2,871,479.26	1,001,792	4,297,036.32		

	Table 1.3: State/UT-wise Status of Companies Registered as on 30th November, 2014								
S1. No.	State	Registered	Closed	Annual filings not done for 3 years	Dorm- ant	Under Liquida- tion	Under Struck-off	AIPG	Active
1	A&N Islands	236	5	45	-	-	-	3	183
2	Andhra Pradesh	20,568	2,050	5,403	-	52	255	19	12,789
3	Arunachal Pradesh	488	234	9	-	2	61	-	182
4	Assam	9,160	2,720	175	-	15	1,252	-	4,998
5	Bihar	18,985	2,367	1,220	-	42	3,361	6	11,989
6	Chandigarh	12,483	3,880	1,106	-	68	57	-	7,372
7	Chhattisgarh	7,396	1,037	242	-	1	22	4	6,090
8	Dadra & Nagar Haveli	437	38	53	-	-	10	-	336
9	Daman and Diu	304	58	22	1	2	34	-	187
10	Delhi	267,531	43,130	28,297	23	676	1,486	62	193,857
11	Goa	7,294	1,407	446	-	11	623	-	4,807
12	Gujarat	79,823	13,979	10,883	3	569	2,745	47	51,597
13	Haryana	24,947	2,413	2,176	2	28	143	5	20,180
14	Himachal Pradesh	4,638	1,089	419	-	20	130	1	2,979
15	Jammu and Kashmir	3,912	600	979	-	15	74	2	2,242
16	Jharkhand	8,653	1,048	618	-	12	786	2	6,187
17	Karnataka	76,444	15,151	7,922	5	493	863	55	51,955
18	Kerala	37,245	10,215	2,210	10	296	102	27	24,385
19	Lakshadweep	12	-	2	-	-	-	-	10
20	Madhya Pradesh	29,250	7,374	1,336	-	65	122	9	20,344
21	Maharashtra	290,140	40,694	34,083	6	1,213	2,140	229	211,775
22	Manipur	372	153	17	-	-	36	1	165
23	Meghalaya	929	320	13	-	2	69	-	525
24	Mizoram	93	53	7	-	-	7	-	26
25	Nagaland	472	262	25	-	1	34	-	150
26	Odisha	18,028	5,517	567	-	63	246	4	11,631
27	Puducherry	2,718	1,136	229	-	13	5	-	1,335
28	Punjab	25,886	8,433	2,026	-	113	123	3	15,188
29	Rajasthan	45,166	7,129	1,397	1	73	2,137	10	34,419
30	Sikkim	-	-	-	-	-	-	-	-
31	Tamil Nadu	112,556	27,495	15,484	5	267	1,589	65	67,651
32	Telangana	75,341	6,877	17,260	-	222	661	60	50,261
33	Tripura	326	80	5	-	-	39	-	202
34	Uttar Pradesh	62,627	11,203	4,722	5	213	622	17	45,845
35	Uttarakhand	4,531	717	85	-	14	265	1	3,449
36	West Bengal	183,760	43,246	818	9	655	2,526	5	136,501
	Total	1,432,751	262,110	140,301	70	5,216	22,625	637	1,001,792

Note:

^{1.} AIPG (Active in Progress): A dormant company is allowed 21 days by the Ministry to do its pending annual filings. During this period the status of company remains Active in Progress.

2. Sikkim is not covered under the Companies Act, 1956

	Table 1.4: Economic Activity-wise Active Companies as on 30th November, 2014 (Authorized Capital in Rs. Crore)							
S1.		I	Private	Public		Total		
No.	Economic Activity	Number	Authorized Capital	Number	Authorized Capital	Number	Authorized Capital	
I	Agriculture and Allied Activities	22,754	15,566.96	2,844	32,621.66	25,598	48,188.62	
II	Industry	317287	693,365.04	25,734	1,623,838.28	343,021	2,317,203.31	
1	Manufacturing	194,800	377,839.23	17,866	613,770.58	212,666	991,609.81	
2	Construction	100,162	178,599.63	5,384	220,548.84	105,546	399,148.47	
3	Electricity, Gas & Water companies	11343	111,060.03	1,738	732,052.48	13,081	843,112.51	
4	Mining & Quarrying	10,982	25,866.15	746	57,466.38	11,728	83,332.53	
Ш	Services	575310	684,875.20	33,803	1,050,553.84	609,113	1,735,429.04	
1	Business Services	234,363	239,933.90	9,911	377,955.21	244,274	617,889.10	
2	Trading	142,848	132,224.52	6,277	102,672.02	149,125	234,896.54	
3	Real Estate and Renting	69,427	61,037.87	3,858	31,393.38	73,285	92,431.25	
4	Community, personal & Social Services	58,505	55,200.47	3,856	115,627.97	62,361	170,828.44	
5	Finance	39,219	152,038.69	8,309	213,420.84	47,528	365,459.53	
6	Transport, storage and Communications	30,325	43,357.09	1,459	169,272.69	31,784	212,629.79	
7	Insurance	623	1,082.66	133	40,211.73	756	41,294.39	
IV	Unclassified	21,940	31,749.86	2,120	164,465.49	24,060	196,215.34	
	Total	937,291	1,425,557.05	64,501	2,871,479.26	1,001,792	4,297,036.32	

Companies having invalid Economic Activity (NIC-2004) Code have been categorized as Unclassified.

Table 2.1: Economic Activity-wise One Person Company (Authorized Capital in Rs. Lakhs)							
S1.	B	Up	to 30.11.2014	During November, 2014			
No.	Economic Activity	Number	Authorized Capital	Number	Authorized Capital		
I	Agriculture and Allied Activities	16	80.00	1	1.00		
II	Industry	164	485.00	25	86.00		
1	Manufacturing	89	234.00	16	48.00		
2	Construction	55	181.00	7	32.00		
3	Electricity, Gas & Water companies	7	29.00	2	6.00		
4	Mining & Quarrying	13	41.00	0	0.00		
III	Services	944	1,956.00	187	448.50		
1	Business Services	646	1,326.00	120	285.50		
2	Trading	96	180.00	22	49.00		
3	Real Estate and Renting	28	85.00	8	12.00		
4	Community, personal & Social Services	134	257.00	28	56.00		
5	Finance	8	32.00	2	26.00		
6	Transport, storage and Communications	32	76.00	7	20.00		
	Total	1,124	2,521.00	213	535.50		

Table 3.1: Number of Companies and LLPs Registered during the months						
Month	Public Companies	Private Companies	LLP			
January 2013	182	5,326	483			
February 2013	243	6,229	337			
March 2013	202	6,708	535			
April 2013	383	8,643	666			
May 2013	324	10,222	662			
June 2013	260	7,804	565			
July 2013	230	8,554	679			
August 2013	171	7,010	531			
September 2013	271	7,227	524			
October 2013	175	6,410	586			
November 2013	169	7,166	493			
December 2013	204	7,740	722			
January 2014	256	7,950	792			
February 2014	213	7,300	865			
March 2014	508	9,247	897			
April 2014	27	738	562			
May 2014	29	1,760	531			
June 2014	89	4,712	825			
July 2014	139	7,090	1,131			
August 2014	130	6,546	1,171			
September 2014	139	6,725	1,235			
October 2014	89	4,194	963			
November 2014	125	5,346	1,244			

Sl. No.	Category	Number	Authorized Capital (Rs. Lakhs)
1	Company Limited by Shares	5,449	408,419.12
i	Private	5,326	50,357.91
ii	Public	123	358,061.21
2	Company Limited by Guarantees	20	31.00
i	Private	18	21.00
ii	Public	2	10.00
3	Unlimited Company	2	15.00
i	Private	2	15.00
ii	Public	0	0.00
	Total	5,471	408,465.12

	Table 4.2: Activity-wise New Companies Registered during November, 2014							
		Р	rivate	, ,	Authorized Capi Public		akhs) Total	
S1. No.	Economic Activity	Number	Authorized Capital	Number	Authorized Capital	Number	Authorized Capital	
I	Agriculture and Allied Activities	141	1,477.51	6	1,030.00	147	2,507.51	
II	Industry	1,251	21,292.20	27	2,463.21	1,278	23,755.41	
1	Manufacturing	696	10,251.20	13	225.00	709	10,476.20	
2	Construction	427	9,106.80	9	2,108.21	436	11,215.01	
3	Electricity, Gas & Water Companies	89	811.70	4	30.00	93	841.70	
4	Mining & Quarrying	39	1,122.50	1	100.00	40	1,222.50	
ш	Services	3,954	27,624.20	92	354,578.00	4,046	382,202.20	
1	Business Services	2,473	14,952.55	24	1,007.00	2,497	15,959.55	
2	Trading	532	4,849.50	18	645.00	550	5,494.50	
3	Community, personal & Social Services	303	2,258.50	5	25.00	308	2,283.50	
4	Real Estate and Renting	376	2,970.20	9	50.00	385	3,020.20	
5	Transport, storage and Communications	177	1,075.95	4	100,035.00	181	101,110.95	
6	Finance	92	1,516.50	32	252,816.00	124	254,332.50	
7	Insurance	1	1.00	-	-	1	1.00	
	Total	5,346	50,393.91	125	358,071.21	5,471	408,465.12	

	Table 4.3: State/UT-wise Registration of Companies during November, 2014 (Authorized Capital in Rs. Lakhs)								
61		Pr	rivate]	Public	Total			
S1. No.	State/UT	Number	Authorized Capital	Number	Authorized Capital	Number	Authorized Capital		
1	A & N Islands	1	2.00	-	-	1	2.00		
2	Andhra Pradesh	156	6,002.00	-	-	156	6,002.00		
3	Assam	15	965.00	-	-	15	965.00		
4	Bihar	171	1,934.00	5	61.00	176	1,995.00		
5	Chandigarh	23	24.00	-	-	23	24.00		
6	Chhattisgarh	29	824.00	1	2,000.00	30	2,824.00		
7	Daman & Diu	1	1.00	-	-	1	1.00		
8	Delhi	768	4,499.75	10	645.00	778	5,144.75		
9	Goa	19	52.00	-	-	19	52.00		
10	Gujarat	203	2,711.00	3	30.00	206	2,741.00		
11	Haryana	163	1,258.51	3	50.00	166	1,308.51		
12	Himachal Pradesh	24	52.00	-	-	24	52.00		
13	Jammu and Kashmir	23	49.00	-	-	23	49.00		
14	Jharkhand	60	915.25	1	5.00	61	920.25		
15	Karnataka	430	4,998.60	4	685.00	434	5,683.60		
16	Kerala	144	1,283.00	-	-	144	1,283.00		
17	Madhya Pradesh	118	1,722.00	5	50.00	123	1,772.00		
18	Maharashtra	1,056	7,481.18	19	120.21	1,075	7,601.39		
19	Manipur	2	26.00	-	-	2	26.00		
20	Nagaland	1	1.00	-	-	1	1.00		
21	Odisha	69	598.00	2	110.00	71	708.00		
22	Puducherry	7	20.00	-	-	7	20.00		
23	Punjab	63	291.00	3	15.00	66	306.00		
24	Rajasthan	173	1,027.00	-	-	173	1,027.00		
25	Tamil Nadu	437	3,882.50	13	252,750.00	450	256,632.50		
26	Telangana	388	3,807.20	4	35.00	392	3,842.20		
27	Tripura	1	10.00	-	-	1	10.00		
28	Uttar Pradesh	470	2,677.92	35	100,415.00	505	103,092.92		
29	Uttarakhand	27	167.00	1	10.00	28	177.00		
30	West Bengal	304	3,112.00	16	1,090.00	320	4,202.00		
	Total	5,346	50,393.91	125	358,071.21	5,471	408,465.12		

	Table 5.1: Obligation of Contribution wise Active LLPs as on 30th November, 2014							
Sl. No.	Obligation of Contribution Range	Number	Obligation of Contribution (in Rs. Lakhs)					
1	Up to 1 lakh	20,349	15,876.69					
2	Above 1 lakh to 5 lakh	3,618	12,465.45					
3	Above 5 lakh to 10 lakh	1,859	17,317.87					
4	Above 10 lakh to 25 lakh	1,089	20,237.32					
5	Above 25 lakh to 50 lakh	674	27,580.91					
6	Above 50 lakh to 1 crore	591	51,428.66					
7	Above 1 crore to 2 crore	273	41,970.97					
8	Above 2 crore to 5 crore	313	108,178.90					
9	Above 5 crore to 10 crore	135	105,572.42					
10	Above 10 crore to 25 crore	90	150,437.09					
11	Above 25 crore to 100 crore	86	461,337.11					
12	Above 100 crore	11	262,719.88					
	Total	29,088	1,275,123.28					

	Table 5.2: Economic Activity-wise Active LLPs as on 30th November , 2014								
S1. No.	Economic Activity	Number	Obligation of Contribution (in Rs. Lakhs)						
I	Agriculture and Allied Activities	524	19,573.32						
II	Industry	6,702	479,726.11						
1	Manufacturing	2,899	138,131.56						
2	Construction	3,445	182,677.43						
3	Electricity, Gas & Water Companies	176	149,455.78						
4	Mining & Quarrying	182	9,461.35						
III	Services	21,860	775,811.84						
1	Business Services	11,558	231,877.61						
2	Trading	3,149	231,821.52						
3	Real Estate and Renting	3,508	174,215.72						
4	Community, personal & Social Services	2,531	56,804.81						
5	Finance	551	76,240.44						
6	Transport, storage and Communications	555	4,784.23						
7	Insurance	8	67.50						
IV	Unclassified	2	12.00						
	Total	29,088	1,275,123.28						

Note: Obligation of Contribution consists of tangible and intangible property or other benefit brought in by the partners to the limited liability partnership.

	Table 5.3: Economic Activity wise LLPs Registered during November, 2014								
Sl. No.	Economic Activity	Number	Obligation of Contribution (in Rs. Lakhs)						
I	Agriculture and Allied Activities	21	420.87						
II	Industry	291	5,138.51						
1	Manufacturing	142	2,602.62						
2	Construction	136	2,476.99						
3	Electricity, Gas & Water Companies	3	21.40						
4	Mining & Quarrying	10	37.50						
III	Services	932	12,671.12						
1	Business Services	488	1,872.33						
2	Trading	143	1,540.91						
3	Real Estate and Renting	149	6,671.47						
4	Community, personal & Social Services	112	2,219.49						
5	Finance	13	282.21						
6	Transport, storage and Communications	27	84.71						
	Total	1,244	18,230.49						

Note: Obligation of Contribution consists of tangible and intangible property or other benefit brought in by the partners to the limited liability partnership.