

PRIVATE LIMITED COMPANY

MEANING:

As per provisions of **section 2(68) of the Companies Act, 2013;**

“Private company means a company having a minimum paid-up share capital may be prescribed, and which by its articles,—

(i) restricts the right to transfer its shares;

(ii) Except in case of One Person Company, limits the number of its members to two hundred:

Provided that where two or more persons hold one or more shares in a company jointly, they shall, for

the purposes of this clause be treated as single member.”

A **private limited company** is a company which is privately held for small businesses. The liability of the members of a Private Limited Company is limited to the amount of shares respectively held by them. Shares of Private Limited Company cannot be publicly traded.

Characteristics / Main Features of Private Limited Company:

- **No minimum capital required:** There was a minimum paid-up share capital requirement of Rs. 1 lakh previously, but that is omitted now. (w.e.f 29-5-2015 vide Companies Amendment Act, 2015).
- **Minimum 2 and maximum 200 members:** A private company can have a minimum of just two members (but restricted to one if it is a One Person Company), and a maximum of up to 200 members.
- **Transferability of shares restricted:** Private companies cannot freely transfer their shares to the public like public companies. This is why stock exchanges never list private companies.
- **“Private Limited”:** All private companies must include the words “Private Limited” or “Pvt. Ltd.” in their names.

- **Privileges and exemptions:** Since private companies do not freely transfer their shares and involve limited interest by members, the law has granted them several exemptions that public companies do not enjoy like exemption from appointment of Independent Directors, adoption of additional grounds for vacation of office by the company, etc.
- **Index of members:** A private company has a privilege over the public company as they don't have to keep an index of its members whereas the public company is required to maintain an index of its members.

DISADVANTAGES OF PRIVATE LIMITED COMPANY:

- One of the main disadvantages of a private limited company is that **it restricts the transferability of shares by its articles.**
- In a private limited company the **number of members in any case cannot exceed 50.**
- Another disadvantage of a private limited company is that **it cannot issue prospectus to the public.**
- In stock exchange **shares cannot be quoted.**

TYPES OF PRIVATE LIMITED COMPANIES:

1. **Company limited by Shares:** The liability of the members is limited to the amount unpaid to the company with respect to the shares held by them.
2. **Company limited by Guarantee:** Here the members' liabilities are limited to the amount of money they guarantee to pay in case the company is wound-up.
3. **Company with unlimited liability:** The liability of members is unlimited in this type of private companies. Personal assets of members can be attached and sold when the company is being wound-up.

PROCESS OF REGISTRATION OF PRIVATE LIMITED COMPANY:

The steps involved in incorporation of Private Limited Company are as under:

1. Name Reservation:

The name approval for the company is facilitated by MCA through RUN application. After login into the MCA account, one can apply for reservation of name by clicking on the RUN option. Details which are required to be mentioned in form are as under:

- Entity type - Private/Public/Section 8

- CIN (it has to be entered only when an existing company wishes to change its name and is using RUN to reserve a new name)
- 2 Proposed names
- Main objects of the Company
- Any other attachment, if required like NOC for the proposed name if it resembles any name of any existing company / LLP.

After entering the aforementioned details in the form, one can submit the form at the portal and make the payment of the prescribed fee, i.e. Rs. 1,000.00 towards name reservation fee. The name once approved shall be valid for the period of 20 days from the date of approval of name.

2. Obtain Digital Signature:

Digital Signature Certificates is a secured digital key that validates the identity of the certificate holder. A digital certificate can be handed electronically to confirm one's identity, to access data or services online or to sign documents electronically. As the MCA has made it easy for online company registration, DSC of each subscriber is required. The subscribers and witness/witnesses are expected to affix their digital signatures to the e-MOA and e-AOA.

3. Application for Registration:

Recently, the Ministry of Corporate Affairs has introduced Spice+ form which is an integrated form for company incorporation providing the following registrations:

1. CIN of the company
2. DIN allotment to the Directors
3. Mandatory issue of PAN
4. Mandatory issue of TAN
5. Mandatory issue of EPFO registration
6. Mandatory issue of ESIC registration
7. Mandatory issue of Profession Tax registration(Maharashtra)
8. Mandatory Opening of Bank Account for the Company
9. Allotment of GSTIN (if so applied for)

The Spice+ form includes the following forms:

- Spice (Part A and Part B)

SPICE form deals with the single application for reservation of name, incorporation of a new company and/or application for allotment of DIN and/or application for PAN and TAN. This e-Form is accompanied by supporting documents including details of Directors & subscribers, MoA and AoA, etc. Once the e-Form is processed and found complete, the company would be registered and CIN would be allocated. Also, DINs get issued to the proposed Directors who do not have a valid DIN. Maximum three Directors are allowed for using this integrated form for filing application of allotment of DIN while incorporating a company other than a Producer company. In case of a Producer company, maximum of five directors are allowed to apply for allotment of DIN. Also PAN and TAN would get issued to the Company.

Steps involved in Filling SPICE + (Part A and B) are as under:

SPICE+ - Part A

SPICE+ Part A represents the section wherein all details with respect to name reservation for a new company have to be entered.

Following details needs to be entered in Spice Part-A:

- Type of Company
- Class of Company
- Category of Company
- Sub-category of the company
- Main division of industrial activity of the company
- Description of the main division
- Particulars of the proposed or approved name: Two names can be proposed in case application is being made ONLY for name reservation i.e. if SPICE+ Part A is submitted individually. In case complete SPICE+ is being submitted for name reservation as well as incorporation, only one name can be proposed.
- Attachment: Attach the relevant document supporting the proposed name.

- Auto-Check: Click on the 'Auto check' button after entering the proposed name.
- Ensure that any change in the proposed name shall also be validated by clicking the Auto check button.
- Save: Click on Save for saving information entered in the screen.
- Submit: On click of 'Submit' button, please select a radio button displayed in a pop-up message to confirm whether application needs to be submitted for name reservation or should be continued for incorporation. In case application is submitted for name reservation, user shall be taken to the payment page for making the payment and SRN shall be generated. In case application is proceeded for incorporation, section for SPICe+ Part B shall be enabled.

The screenshot shows the MCA21 SPICe+ Part A Name Reservation form. The form is titled 'SPICe+ Part A' and 'Name Reservation'. It contains several dropdown menus and text fields. The 'Type of Company' is set to 'New Company (Others)', 'Class of Company' is 'Private', 'Category of Company' is 'Company limited by shares', and 'Sub-Category of Company' is 'Non-government company'. The 'Main division of industrial activity of the Company' is '19' and the 'Description of the main division' is 'Tanning and dressing of leather, manufacture of luggage handbags, saddlery & harness and footwear'. The 'Particulars of the proposed or approved name' section has two entries: 'i. KAIRIVON PRIVATE LIMITED' and 'ii. '.

B. SPICe+ Part B

Enter the following Details:

Step-1:

- Details regarding Articles of Association.

- Capital structure of the company.

The screenshot shows the MCA21 SPICE+ Part B form. The left sidebar contains various services like DSC, DIN, Master Data, LLP, e-Filing, and Company Services. The main form area is titled 'SPICE+ Part B' and 'Structure of the company'. It includes three sections: 1. Whether Articles of Association is entrenched (Yes/No), 2. Company is (Having share capital/Not having share capital), and 3. Capital structure of the company. Section 3 contains two tables: 'Authorized share capital' and 'Subscribed share capital'. Both tables have columns for Equity, Preference, and Unclassified. The 'Authorized share capital' table shows a total authorized share capital of 10,00,000. The 'Subscribed share capital' table shows a total subscribed share capital of 10,00,000. The bottom of the form has a 'Save & Continue' button.

Step-2:

- Details of number of members: Enter the details of number of members in case of a company is not having share capital. Maximum number of members excluding proposed employee(s) should not be greater than 200 in case of a private company. Number of members excluding proposed employee(s) should be greater than or equal to two in case of Private company and seven in case of public company.
- Correspondence / registered address.
- Whether the address for correspondence is the address of registered office of the company
- Name of the office of the Registrar of Companies in which the proposed company is to be registered.

Ministry Of Corporate Affairs - Ministry Of Corporate Affairs - MCA21

mca.gov.in/mcafoportal/run/spice

SPICe+ Part B

Address of the Company

Correspondence address *

Line I * C/O MUSLEMA KHATOON, W/O-MD. ARIPH

Line II PODUMBASAN TAMLUK

City * MEDINIPUR

State/Union Territory * West Ben Pin code * 721636

District * Midnapore

Phone (with STD code) * 91 - 9831685030

Fax

Email ID of the company * kartiksantanta@gmail.com

Whether the address for correspondence is the address of registered office of the company * ☒ Yes ☐ No

Name of the office of the Registrar of Companies in which the proposed company is to be registered * Registrar of Companies, West Bengal

Prev Save & Continue

14:05 14-07-2020

Step-3:

- Number of first subscriber(s) to MOA and directors of the company.
- Number of non-individual first subscriber(s)
- Number of individual first subscriber(s) cum director(s)
- Total number of directors (director(s) who is/are not subscriber(s) plus subscriber(s) cum director(s))
- Particulars of non-individual first subscriber(s)
- Particulars of individual first subscriber(s) (other than subscriber cum director) Having DIN
- Particulars of individual first subscriber(s) (other than subscriber cum director) Not Having DIN
- Particulars of individual first subscriber(s) cum directors Having DIN
- Particulars of individual first subscriber(s) cum directors Not Having DIN
- Particulars of directors (other than first subscribers) Having DIN
- Particulars of directors (other than first subscribers) Not Having DIN

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MCA Services
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DSC Services
DIN Services
Master Data
LLP Services
LLP Services For Business User
e-Filing
Company Services

Check Company Name
Find CIN
SPICE+
RUN (Reserve Unique Name)

Complaints
Document Related Services
Fee and Payment Services

SPICE+ Part B

Subscriber and Directors Details

Number of first subscriber(s) to MOA and directors of the company *

	Having valid DIN	Not having valid DIN
Total number of first subscribers (non-individual + individual)	0	3
Number of non-individual first subscriber(s)		0
Number of individual first subscriber(s) cum director(s)	0	3
Total number of directors (director(s) who is/are not subscriber(s) + subscriber(s) cum director(s) as mentioned in above Row no. 3)	0	3

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Step-4: Enter the Director Details.

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MCA Services
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DSC Services
DIN Services
Master Data
LLP Services
LLP Services For Business User
e-Filing
Company Services

Check Company Name
Find CIN
SPICE+
RUN (Reserve Unique Name)

Complaints
Document Related Services
Fee and Payment Services
Investor Services
ID Databank Registration
Track SRN/Transaction Status
Address for sending physical copy of G.A.R. 33

SPICE+ Part B

Subscriber and Directors Details

b. Particulars of non-individual first subscriber(s)

c. Particulars of individual first subscriber(s) (other than subscriber cum director)

d. Particulars of individual first subscriber(s) cum directors

II	Add/Edit
II	Add/Edit
II	Add/Edit

e. Particulars of directors (other than first subscribers)

Prev Save & Continue

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Particulars of individual first subscriber(s) cum directors

First Name * KARTIK

Middle Name

Surname * MAITI

Father's First Name * BALAI

Father's Middle Name CHAND

Father's Surname * MAITI

Gender * MALE

Date of Birth * 1/25/1988

Nationality * INDIA

Place of birth (District and State) * WEST BENGAL

Whether citizen of India * ☒ Yes ☐ No

Whether resident in India * ☒ Yes ☐ No

Occupation type * ☒ Self-employed ☐ Professional ☐ Homemaker ☐ Student ☐ Serviceman

Area of Occupation * Others

If 'Others' selected, please specify BUSINESS

Investor Services

ID Databank Registration

Track SRN/Transaction Status

Address for sending physical copy of G.A.R. 33

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Step-5: Enter the particulars of payment of stamp duty.

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Stamp Duty

Particulars of payment of stamp duty

State or Union territory in which stamp duty is paid or to be paid West Bengal Prefill

Whether stamp duty is to be paid electronically through MCA21 system * ☒ Yes ☐ No ☐ Not Applicable

Details of stamp duty to be paid

Type of Documents/Paticulars	Form	Memorandum of Association	Articles of Association
Amount of stamp duty to be paid	10	60	300

Provide details of stamp duty already paid

others

0

Step-6:

- Additional Information for applying Permanent Account Number (PAN) and Tax Deduction Account Number (TAN)
- Information Specific to PAN
- Information Specific to TAN
- Source of Income
- Business/ Profession Code

The screenshot shows the MCA21 SPICe+ Part B form for applying for a Permanent Account Number (PAN) and Tax Deduction Account Number (TAN). The form is titled "SPICe+ Part B" and is part of the "PAN/TAN Information" section. It includes a sidebar with navigation options and a main form area with various input fields and checkboxes.

SPICe+ Part B

PAN/TAN Information

Additional Information for applying Permanent Account Number (PAN) and Tax Deduction Account Number (TAN)

Information specific to PAN

Area Code	AO Type	Range Code	AO No.
W	B	G	C
1	7	8	1

Information specific to TAN

Area Code	AO Type	Range Code	AO No.
W	B	G	W
1	6	3	5

Source of Income

☒ Income from business/profession ☐ Capital Gains

☐ Income from House property ☒ Income from other source

☐ No Income

Business/Professional Code

2 0

Prev Save & Continue

Step-7: Attach the documents.

The screenshot shows the 'SPICe+ Part B' section of the Ministry of Corporate Affairs portal. The left sidebar contains a menu with options like DSC Services, DIN Services, Master Data, LLP Services, e-Filing, and Company Services. The 'Company Services' section is expanded, showing options like 'Check Company Name', 'Find CIN', 'SPICe+', and 'RUN (Reserve Unique Name)'. The main content area is titled 'SPICe+ Part B' and contains an 'Attachments' section. This section lists eight items, each with a 'Choose File' button and a file name: 1. Memorandum of association (EL.pdf), 2. Articles of Association (SU.pdf), 5. Copy of the utility bills (not older than two months) (KAR.pdf), 10. Proof of identity & residential address of subscribers (SUC.pdf), 12. Proof of identity and address of Applicant I (SAND.pdf), 13. Proof of identity and address of Applicant II (OTH.pdf), 14. Proof of identity and address of Applicant III, and 18. Optional attachment(s), (if any). At the bottom of the attachments list are 'Prev' and 'Save & Continue' buttons. The browser's address bar shows 'mca.gov.in/mcafoportal/run/spice' and the system clock at the bottom right indicates 14:07 on 14-07-2020.

Step-8: Fill the Declaration details:

The screenshot shows the 'SPICe+ Part B' section of the Ministry of Corporate Affairs portal, specifically the 'Declaration' page. The left sidebar is identical to the previous screenshot. The main content area is titled 'SPICe+ Part B' and contains a 'Declaration' section. This section contains several paragraphs of text, each preceded by a blue checkmark indicating that the declaration has been made. The text includes statements about understanding the provisions of the Companies Act, 2013, and the rules thereunder, and about the proposed name being in conformity thereof. It also includes statements about the proposed name not being in violation of the provisions of Emblems and Names (Prevention of Improper Use) Act, 1950, and about the proposed name not being offensive to any section of people. At the bottom of the declaration section are 'Prev' and 'Save & Continue' buttons. The browser's address bar shows 'mca.gov.in/mcafoportal/run/spice' and the system clock at the bottom right indicates 14:07 on 14-07-2020.

receiving and acknowledging all communications and notices addressed to the proposed company on incorporation, shall be maintained at the given address at item 4 of this form

I, on behalf of all the first director(s) named in the Articles of Association of the proposed company, solemnly declare, that the declaration given herein as stated above are true to the best of my knowledge and belief, the information given in this integrated application form for incorporation and attachments thereto are correct and complete, and nothing relevant to this form has been suppressed. All the required attachments have been completely, correctly and legibly attached to this form and are as per the original records maintained by the promoters subscribing to the Memorandum of Association and Articles of Association.

I, on behalf of the proposed Directors whose particulars for allotment of DIN are filled as above, hereby confirm and declare that they are not restrained, disqualified, removed for being appointed as Director of a company under the provisions of the Companies Act, 2013 including sections 164 and 169, and have not been declared as proclaimed offender by any Economic Offence Court or Judicial Magistrate Court or High Court or any other Court, and not been already allotted a Director Identification Number (DIN) under section 154 of the Companies Act, 2013, and I further declare that I have read and understood the provisions of Sections 154, 155, 447 and 448 read with Sections 449, 450 and 451 of the Companies Act, 2013.

KIMI MITTAL

A Chartered Accountant

having Membership number 414616 and/or certificate of practice number 414616

has been engaged to give declaration under section 7(1) (b) and such declaration is attached

DIN/PAN * AYGPM2749A

Prev Save & Continue

The form is accompanied by following documents:

- Consent of all Directors (DIR-2)
 - KYC of all subscribers / shareholders / Directors.
 - Address proof of Registered Office of the proposed company.
 - Details of interest of Directors in other entities, if any.
 - NOC from the owner of the registered office of the company (if premises is taken on rent)
- Spice MOA (for MOA of the proposed company)

This eform contains the main objects of the company along with other objects which are ancillary to main objects. The eform is duly signed by subscribers / shareholders of the company digitally by affixing their DSC along with certification from a Practising Chartered Accountant / Company Secretary / Advocate.

Steps involved in filling the eform:

- Enter the details regarding name of the company (prefilled from Spice Form), State of registered office of the company (prefilled from Spice Form) and main objects of the company.

SPICe+ MoA

Data has prefilled Successfully!!

SPICe+ MOA

* Table applicable to company as notified under schedule I of the Companies Act, 2013

Table A- MEMORANDUM OF ASSOCIATION OF A COMPANY LIMITED BY SHARES

1. The Name of the Company is

D. N. PAVER BLOCKS AND STEELS INDUSTRY PRIVATE LIMITED

2. The Registered office of the company will be situated in the state of

Bihar

3. (a) The objects to be pursued by the company on its incorporation are:

1. To produce, manufacture, refine, prepare, process, purchase, sell, import, export or generally deal in bricks, sand, stone, marble, tiles, refractories, china wares, sanitary materials, pipes, tubes, tubular structures, cement, paints, adhesive, sheets, roofing, glass, furniture, fittings, electrical goods, water supply or storage equipment, floor polish, door closures, concrete mixtures, elevators, paints, hardware, pipe, fittings, lubricant oils, building materials, etc.

- Enter the details related to other matters ancillary to business along with details related to Authorised Share Capital of the Company.

SPICe+ MoA

Data has prefilled Successfully!!

SPICe+ MOA

* Table applicable to company as notified under schedule I of the Companies Act, 2013

Table A- MEMORANDUM OF ASSOCIATION OF A COMPANY LIMITED BY SHARES

3. (b) Matters which are necessary for furtherance of the objects specified in clause 3(a) are:

1. To purchase, otherwise to acquire, own, import all materials, substances, appliances, machines, containers and such other articles and apparatus and things capable of being used in the main business and to own, lease and otherwise acquire and use facilities of whatever kind as may be conducive to the effective working of the main business of the company.

2. To apply for, purchase or otherwise acquire any trademarks, copy rights, patents, licenses, concessions and the like, concerning any exclusive or non-exclusive or limited rights of any kind which may appear to be necessary or convenient for the business of the Company and to purchase or otherwise acquire any information as to any invention which may seem capable of being used for any of the purposes of the Company.

4. The liability of the member(s) is limited and this liability is limited to the amount unpaid, if any, on the shares held by them.

5. The share capital of the company is 100000 rupees.

Kindly divide the above share capital as per below table.

No. of shares	Type of share	Amt. per share(in Rupees)
10000	Equity	10

6. Declaration

We, the several persons, whose names and addresses are subscribed, are desirous of being formed into a company in pursuance of this memorandum of association, and we respectively agree to take the number of shares specified in the table above.

- Enter the details of the Subscribers- Name, address, Description and Occupation along with DIN / PAN of the subscribers. Also mention the details pertaining to number and class of shares subscribed by each subscriber.

Subscriber Details

S No.	Name, Address, Description and Occupation	DIN/PAN/Passport number	No. of shares taken	
1	AWADHESH KUMAR S/O SH. NANDU PRASAD RAY	AOCPR7337F	5000	Equity
2	MANJOO KUMARI D/O SH. SUDARSHAN	BNOPK8160P	5000	Equity
Total Shares Taken			10000	Equity

Signed Before Me

Name	Address, Description and Occupation	DIN/PAN/Passport number/Membership number
ACA	KIMI MITTAL	1206, NEW DELHI HOUSE, BARAKHAMBHA ROAD, 414616

- Enter the details of the witness along with his/her DSC

Signed Before Me

Name	Address, Description and Occupation	DIN/PAN/Passport number/Membership number
ACA	KIMI MITTAL	1206, NEW DELHI HOUSE, BARAKHAMBHA ROAD, CONNAUGHT PLACE, 414616

Check Form Save Submit

QUICK LINKS

PMO	NFCG	Principal Account Office	Invest India	RTI
CCI	NCLAT	Sitemap	About MCA	Help & FAQs
SFIO	NCLT	Disclaimer	Acts & Rules	Corporate Seva Kendra
IICA	ICAI (CA)	Privacy Policy	MCA Services	Contacts
IIBI	ICSI (CS)		Statistics & Reports	
	ICAI (CMA)			

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- Spice AOA (contains the articles of the proposed company)

This eform contains the articles of the company as per the format specified in Companies Incorporation Rules, 2014. The eform is duly signed by subscribers / shareholders of the company digitally by affixing their DSC along with certification from a Practising Chartered Accountant / Company Secretary / Advocate.

Steps involved in filling the e-form:

- Select the Table from the dropdown available in the form. The name shall be prefilled from the Spice form. Alter the Para 2 of the form by incorporating the definition of the private limited company and the para 59 of the form by mentioning the name of first directors of the company.

The screenshot displays the MCA21 portal interface for filing the SPICE+ AOA form. The left sidebar contains various service categories like DSC Services, DIN Services, Master Data, LLP Services, e-Filing, and Company Services. The main content area shows the 'SPICE+ AOA' form. At the top, there's a dropdown menu for selecting a table, currently set to 'F'. Below this, the 'Name Of Company' field is populated with 'D. N. PAVAR BLOCKS AND STEELS INDUSTRY PRIVATE LIMITED'. The form also indicates that 'Table as notified under schedule I of the Companies Act, 2013 is applicable to the company'. The core of the form is 'Table F- ARTICLES OF ASSOCIATION OF A COMPANY LIMITED BY SHARES'. This table has three columns: 'Check if not applicable', 'Check if altered', and 'Description'. The 'Check if altered' checkbox is selected. The description text includes: '(1) In these regulations -- (a) 'the Act' means the Companies Act, 2013, (b) 'the seal' means the common seal of the company. (2) Unless the context otherwise requires, words or expressions contained in these regulations shall bear the same meaning as in the Act or any statutory modification thereof in force at the'. Below this, there's a section titled 'Share capital and variation of rights'.

- Enter the subscriber details i.e. Name Address, Description and Occupation along with witness details.

* Number of Subscribers: 2

S. NO	Name, Address, Description and Occupation	DIN/PAN/Passport Number	Place
1.	AWADHESH KUMAR S/O SH. NANDU PRASAD RAY ADDRESS-C/O NANDU PRASAD RAY, VILL. SONEPUR ADAM, PO. SONEPUR, ODISHA-767017 BUSINESS	AOCPR7337F	Delhi
2.	MANJOO KUMARI D/O SH. SUDARSHAN KUMAR ADDRESS- C/O AWADHESH KUMAR, VILL. NANDNAGAR, SONEPUR ADAM, SARAN, BIHAR-841313 BUSINESS	BNOPK8160P	Delhi

Signed Before Me

Name	Address, Description and Occupation	DIN/PAN/Passport Number/Membership Number	Place
ACA KIMI MITTAL	1206, NEW DELHI HOU	414616	Delhi

Buttons: Check Form, Save, Submit

- AGILE form (For GSTIN, ESIC, EPF, Bank Account and Professional Tax Registration)

Form AGILE is an application for GST number, Employees State Insurance Corporation registration and Employees Provident Fund registration along with application for opening of bank account of the company. Startups who are looking to register their companies through SPICe e-form can likewise apply for GSTIN or Establishment code as provided by EPFO for Employer Code as provided by ESIC through e-form.

- Spice INC-9

It is a form which is autofilled by auto populating the data filled in Spice eform. This is a declaration by the first shareholders of the company.

- INC-22 form

In the case where the registered office of the company is different from the address of the company as mentioned in SPICeeform, then the company needs to furnish the details of the registered office address of the company within 30 days from the date of incorporation of the company in eform INC-22 as per Rule 25 of the Companies Incorporation Rules, 2014.

The Form INC 22 shall be filed together with the accompanying documents:

- 1) The enrolled document of the title of the locations of the registered office in the name of the firm; or
- 2) The signed and attested copy by a notary of rent or lease agreement in the name of the firm alongside a duplicate of rent paid receipt (the most recent one month);
- 3) The approval from the proprietor or approved inhabitant of the properties alongside the verification of possession or tenancy approval, to utilise the property by the organisation as it's registered workplace; and
- 4) The most recent two months proof of any utility service like gas, telephone, electricity, etc. as address proof of the location in the document or the name of the owner.

4. MANDATORY COMPLIANCES TO BE DONE IMMEDIATELY AFTER INCORPORATION:

- **Requirement of Company Name Board & official publications**

According to Section 12 (3), the Companies Act, 2019, each organization shall hold:

company's name, and the address of the company's registered workplace,

also, keep the equivalent ready at the entrance of the office or spot wherein its business operations are running, in an obvious situation, in clear letters, in both English and the local language of the relevant place.

The organisation ought to get its company name, registered office address and the Corporate Identity Number alongside phone number, email, fax number (assuming any), and website addresses (assuming any), all printed in business letters, letter papers, billheads and in every notification and other official publications.

- **First Board Meeting**

First Meeting of Board of Directors is required to be held within 30 days of Incorporation of Company. Notice of BM must be send to every director at least 7 days before the meeting.

- **Issue of Share Certificates**

The Company is required to issue Share Certificates to the subscribers of memorandum within 60 days of Incorporation of Company.

- **Appointment of First Auditor**

As per section 139(6) of the Companies Act, 2013, the first auditor of the company other than a government company shall be appointed by the Board within 30 days of Incorporation by filing eform ADT-1. In case of Board's failure, an EGM shall be called within 90 days to appoint the first auditor.

In case of Government Companies the first auditor shall be appointed by the Comptroller and Auditor-General of India within sixty days from the date of registration of the company and in case the Comptroller and Auditor-General of India does not appoint such auditor within the said period, the Board of Directors of the company shall appoint such auditor within the next thirty days; and in the case of failure of the Board to appoint such auditor within the next thirty days, it

shall inform the members of the company who shall appoint such auditor within the sixty days at an extraordinary general meeting.

The first auditor shall hold office till the conclusion of the 1st Annual General Meeting of the company.

- **Declaration in Form INC-20A**

As per Section 10A, Companies Act, 2013, an organisation incorporated after the initiation of the Companies (Amendment) Ordinance, 2019 and having a capital share ought not to start any business or exercise any powers except if-

A statement is documented by a director within 180 days of incorporating the company with the Registrar that each subscriber to the memorandum has share value consented to be taken by him or her on the date of creation of such an assertion; and confirmed in INC 20A form alongside the charges as might be agreed.

OTHER MANDATORY ANNUAL COMPLIANCES OF THE COMPANY:

- **Board Meetings in a year:**

Minimum 4 Board Meetings to be held every year with not more than 120 days gap between two meetings. In case of small company, it is sufficient to conduct only two Board Meetings.

- **Filing of Disclosure of interest by Directors:**

Every director at:

- ☐ First meeting in which he participates as director; or
- ☐ First meeting of Board in every FY; or
- ☐ Whenever there is change in disclosures

shall disclose in Form MBP□1 (along with list of relatives and concern of relatives in the Company as per RPT definition), his concern or interest in any company, body corporate, firm or other association of individuals (including shareholding interest).

Form MBP□1 shall be kept in the records of the company.

- **Alteration in MOA and AOA:**

Every alteration of Articles and Memorandum shall be filed with Registrar together with copy of altered Articles, notice of meeting and SR **within 30 days**

of passing Special Resolution. Every alteration made in MOA and AOA shall be noted in every copy thereof.

- **Mandatory Registers under Companies Act:**

Every Company shall keep and maintain following Registers in the specified format:

- ☐ Register of Members MGT-1

- ☐ Register of other Security Holders residing outside India MGT-3

- Register of Transfer and Transmission of Shares SH-6

- Register of Charge CHS-7

- ☐ Index of the Registers

Other than above referred registers, a Register of Directors and KMP in the prescribed format containing prescribed particulars shall also be kept at the registered office of the company.

- **Filing of Resolution and Minutes of the Meeting:**

- Minutes of every general meeting, Creditors, Board and Committee shall be prepared and kept **within 30 days** of conclusion of every meeting concerned.

- ☐ All appointments in the meeting shall be included in the minutes.

- Minutes of each meeting shall be entered into Minutes Book along with date of such entry.

- Copy of every resolution (with explanatory statement, if any) or Agreement for the specified matters to be filed with ROC in **Form MGT-14 within 30 days.**

- ☐ Articles of Company shall have copy of resolution effecting amendment in AOA and Agreements referred in Section 117(3) of the Act

- **Appointment and Resignation of Director:**

Every person to be appointed as Director shall provide his consent in **Form DIR-2** and such consent shall be filed by the Company with ROC in **Form DIR-12**, within 30 Days of appointment.

Director shall intimate his resignation to the Company, which the Company shall file with ROC in **Form DIR-12** in 30 days and Company shall put resignation details on its website and in its Directors' Report.

- **Appointment of Subsequent Auditor:**

The BOD shall appoint the auditor in first AGM of company who shall hold the office till the conclusion of 6th AGM and shall inform the same to ROC by filing **ADT-1**. The responsibility to file Form ADT 1 is that of the company and not of the auditor **within 15 days** from the date of appointment.

Shareholders will ratify the appointment of Auditor in every AGM but there is no need to file ADT-1 for ratification.

- **Annual General Meeting:**

Every Company is required to hold an Annual General Meeting on or before **30th September** every year during business hours (9 am to 6pm), on a day that is not a public holiday and either at the registered office of the Company or within the city, town or village where the registered office is situated. A 21 clear days' notice is required to be given for the same.

- **Filing of Director's Report and Annual Accounts:**

Every Company is required to file its Financial Statements along with Director's report required under section 134 within 30 days of its Annual General Meeting with Registrar of Company in E-Form AOC-4. The same shall be digitally signed by one director and certified by CA/CS/Cost Accountant in Practice.

- **Filing of Annual Return:**

Every company is required to file its Annual Return with Registrar of Companies within 60 days of Annual General Meeting in E-Form MGT-7. A company having turnover of INR 50 Crore or more shall be certified by a Practicing CS in Form MGT-8.

- **Regularization of Additional Director:**

If company wants to appoint additional director as director, then it shall regularize the person as director in General Meeting by passing Shareholder Resolution. File **form DIR-12** for Change in Designation of Director along with ordinary resolution within 30 days of AGM.