

## **REGISTRATION OF PRIVATE LIMITED COMPANY**

### **Step 1: Procure Digital Signature Certificate:**

#### **PURPOSE :**

Physical documents are signed manually, similarly, electronic documents, for example e-forms are required to be signed digitally using a Digital Signature Certificate.

- The first and foremost step is to procure the DSCs For the Founders, Promoters or Directors.
- Digital Signature Certificate, commonly known as DSC are issued by the Certifying Authority in a form of token and is valid for 1 or 2 years at the cost of Rs.1500/-each.
- It can be applied through MCA authorized agencies. One such agency is E.signer. You can see multiple agencies doing this.
- List of Documents / Details Required:

DSC Application form has to be signed by the applicant with following supporting documents:

- Passport size photograph of applicant;
- Self-attested Address proof of applicant; and
- Self-attested PAN card of applicant.

### **Step 2: Obtain Director Identification Number**

- Director Identification Number (DIN) is a unique number assigned by Ministry of Corporate Affairs.
- Any person who does not have DIN and proposed to be appointed as a director should make an application through SPICE+ Form.
- Documents /Details required

- Self-attested PAN of the applicant
  - Self-attested ID proof apart from PAN
  - Self-attested copy of Utility bill not older than 2 months
  - Occupation
  - Education Qualification
  - Place of Birth
  - Duration of stay at the current address
- DIN should be applied through the form – DIR 3 which is available in MCA site. This should be filled up and the proof should be attached. Fees of Rs.1000 to be paid. In case they apply along with company incorporation, there are no separate fees.

### **Step 3: Reserve Unique Name (RUN) / SPICE+ \***

- The Name should not be identical or resemble too nearly to the name of an existing company.
- Its name shall be such that its use by the company should not be an offence under any law.
- It should not be undesirable in the opinion of the central government.
- It should be such that it gives an impression that it is in any way connected with or having the patronage of Central Government, State Government or any Local Authority, Corporation or Body constituted by the Central Government of any State Government.

SPICE+ (PART A) is a web based form used for reserving a name for New Company and Reserve Unique Name (RUN) is a web service used for reserving a name for changing its existing name.

**\*NOTE:** SPICE+ has been divided into two parts viz., SPICE+ Part A and SPICE+ Part B.

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

SPICE+ Part B represents the section wherein all remaining details required for incorporation of a company has to be entered.

**Note:** SPICE+ Part A can either be submitted individually ONLY for name reservation or can be submitted together with SPICE+ Part B for both name reservation as well as incorporation.

In case SPICE+ Part A is submitted individually for name reservation; Part B and all other linked forms shall be enabled only after the SRN of SPICE+ Part A is 'Approved' i.e. the name is reserved.

Following are the steps for reserving the name of a company.

### **1. Login to MCA portal**

The name application can be filed only by a registered user of MCA.

DSC & DIN not required for filing spice + (PART A) towards reservation of Name. Only account of MCA portal is mandatory.

### **2. Documentation**

It is not mandatory to attach any document along with the application to reserve company name. But if any more information is to be provided then one can attach it in PDF form the following documents.

- Business activity of the proposed company in brief.
- Trademark application details or registered certificate if the name is based on trademark.
- NOC from the trademark owner.
- If the name is based on any other company or LLP then NOC in form of board resolution of that company or LLP.
- Approval from any regulatory authority if applicable.
- Any other document requirement to support an application.

We can give a maximum of two names.

### **3.Fees**

- The government fee for the name application of a company is Rs. 1000/-.
- The payment of fees will generate a receipt with SRN to track the application or further processing.

(( Every request submitted on MCA portal is identified by a unique number know as the Service Request Number (SRN). It is nine character alphanumeric string with an alphabet (A-Z) which is printed in the top left hand side of a Receipt or Challan. In case of Challan payments, the Challan number is the SRN.)

- If the name is applied along with the incorporation form – SPICE, then the additional fee of name application will not be levied.
- On submission of name application, the MCA will process the application in 2-3 working days.
- One can check the company name status on the MCA portal from MCA services – Track SRN/Transaction status.

If the name is rejected, we can resubmit. Re submission is allowed twice. In we want to apply beyond that, we need to once again pay the fees of Rs. 1000.

#### **4. Validity**

The approved name will be reserved for 20 days from the date of approval.

The applicant must file the form for incorporation within such period otherwise the name will get expired.

If the applicant is unable to file the form within the due date then the new name application is to be filed.

#### **STEP 4: REGISTRATION OF A COMPANY**

Simplified Performa for incorporation of Companies Electronically Plus (SPICE+ )  
PART B e-form INC-32

#### **SUBMISSION OF 4 FORMS:**

#### **INC-32-SPICE :**

**Application for proposed Companies details, GST , Pan ,Tan, ESI & PF, Bank Account Opening.**

<b><u>Sl.No</u></b>	<b><u>Particulars</u></b>	<b><u>Remarks</u></b>
<b><u>01</u></b>	<b><u>GST</u></b>	<b><u>Not Mandatory</u></b>
<b><u>02</u></b>	<b><u>PAN &amp; TAN</u></b>	<b><u>Mandatory</u></b>
<b><u>03</u></b>	<b><u>ESI &amp; PF</u></b>	<b><u>Mandatory</u></b>
<b><u>04</u></b>	<b><u>BANK ACCOUNT OPENING (ONLY 6 BANK NAME ARE GIVEN)</u></b>  01. HDFC BANK 02. INDIAN BANK 03. PUNJAB NATIONAL BANK 04. STATE BANK OF INDIA 05. ICICI BANK	<b><u>Mandatory</u></b>

**Attachment in SPICe -e (inc-32) form:**

- e-MOA & e-AOA required to be filed as linked form.
- INC-9 Affidavit and declaration by first subscriber(s) and director(s)
- DIR-2 declaration from first Directors along with Copy of Proof of Identity and residential address.
- NOC from the owner of the property.
- Proof of Office address (Conveyance/ Lease deed/ Rent Agreement etc. along with rent receipts);
- Copy of the utility bills (not older than two months)
- Declaration from the director non acceptance of Deposit. (on duly authorized Stamp Papers).
- In case of subscribers/ Director does not have a DIN, it is mandatory to attach:Proof of identity and residential address of the subscribers
- E- 49A and 49B will be filed on MCA website (filed form will be generated by the SRN of INC-33)

**INC- 33 –MOA**

The following information is mandatory in an MOA:

You may refer to Section 4 of the Companies Act 2013 in this regard.

- (a) **Name Clause:** The name of the company with the last word “Limited” in the case of public limited company and “Private Limited” in the case of private limited companies.
- (b) **Registered Office Clause:** The state in which the registered office of the company is to be situated.

- (c) **Object Clause:** The objects for which the company is proposed to be incorporated and any objects which help in the attainment of the main objective.
- (d) **Liability Clause:** In the case of company limited by shares, it should state that, the liability of its members is limited to the amount unpaid if any on the shares held by them.
- (e) **Share Capital Clause:** The amount of share capital with which the company is to be registered and the division thereof into shares of a fixed amount.
- (f) **Subscription Clause;**

Following things the subscriber should mention in the last page of Memorandum of association (MOA);

- Name:
- Fathers Name:
- Address:
- PAN No:
- Occupation:
- Number of Equity shares:
- Signature

The number of shares which the subscribers to the memorandum agree to subscribe should be mentioned against their names.

**For Model Memorandum of Association of a private limited company, you may refer to Table A of Schedule 1 of the Companies Act.**

## **INC-34 -AOA,**

### **Contents of Articles of Association**

Articles of Association shall contain the regulations for management of the company.

It shall be in a form – Table F of Schedule 1 of the companies Act. For model articles of association for private limited company, you may refer to this Table F of Schedule 1.

- Share Capital and Variation of Rights
- Lien
- Calls on Shares
- Transfer of Shares
- Transmission of Shares
- Forfeiture of Shares
- Alteration of Capital
- Buy back of Shares
- General Meetings
- Board of Directors
- Dividend and Reserve
- Accounts
- Winding up
- Indemnity

**Following things the subscriber should mention in the last page of Articles of association (AOA):**

- Subscription page to the AOA is like the same that is used in memorandum of association with a difference that the shareholding ratios are not mentioned in the Articles of association.
- Name:
- Fathers Name:
- Address:
- PAN No:
- Occupation:
- Signature

**INC 32 is linked with 33 moa, 34 aoa, 35 agile form.)**

**AGILE (INC-35)-GST / IEC**

**Agile form is linked form to be uploaded along with the company incorporation Spice forms to get the following registration:**

- Goods and Services tax Identification Number,(GST)
- Employees state Insurance Corporation Registration (ESI)
- Employees Provident Fund Organization Registration (EPF)
- Bank Account Opening

When the required documents have been filed with the Registrar along with the prescribed fee, the Registrar scrutinizes the documents.

If the Registrar is satisfied, the name of the company is entered in the register.

Then the Registrar issues a certificate known as *Certificate of Incorporation*.

In the case of spice 32, the manual signature in the MOA is not required.

Exceptions, section 8 and few other cases.

### **Form INC-20A –Declaration for Commencement of Business**

As soon as a private company gets the certification of incorporation, it can commence its business.

File form INC-20A with the following attachment within 180 days from the date of Incorporation:

#### **Proof of payment for value of shares subscribed by all the subscribers –**

To attach the copy of bank statement showing the entries of amount deposited by the subscribers in the company's bank account, in respect of shares subscribed by all the subscribers.

Board Resolution

The Registrar then scrutinizes the documents. If he is satisfied he issues a certificate known as 'Certificate of Commencement of Business'. This is the conclusive evidence for the Commencement of Business.



Fees:

Stamp Duty: PAN TAN, MOA and AOA- 700 Rupees.

Up to 15 lakhs authorized capital, there is no fees.

15 Lakhs to 25 Lakhs: Rs.400

25 Lakhs to 1 Cr : Rs.500

Above 1cr. : Rs.600

Resubmission:

If there are any defects, you will get intimation for resubmission after making the necessary corrections

Certification:

All the forms should be cross verified and signed by a Chartered Accountant or a Company Secretary.