

INCORPORATION OF COMPANY

Promoter [Sec - 2(69)]

As per Sec 2(69)

Promoter means a Person

who is named as Promoter in annual Report U/s 92 (a) in a Prospectus

Having controlling int by virtue of Shareholding directorship b) otherwise

Person as per whom directors BOD are accustomed to act
Note: Does not include person giving advice under professional capacity.

Formation of Companies [Sec - 3]

(i) Co may be formed for any lawful purpose by

- > two or more persons in case of private Co
- > Seven or more persons in case of public Co
- > One person in case of one-person Co

By subscribing their name to MOA & complying with requirement of registration

(ii) Co so formed may be either

- > Co limited by shares
- > Co limited by guarantee
- > Unlimited Co.

Subsidiary Co [Sec 2(87)]

A Co in which holding Co

(i) Controls composition of BOD

Power to appoint or remove majority of directors

(ii) Controls more than one-half of total Voting power

Singly or together with its substitutes

(iii) Deemed Subsidiary

when (i) or (ii) is of another subsidiary of holding Co

Articles of Association [Sec - 5]

It contains regulation for mgt of the Co

The Co may adopt all clauses (or) modify the clauses of model article

This Sec shall not apply to Co registered under previous Co law unless amended

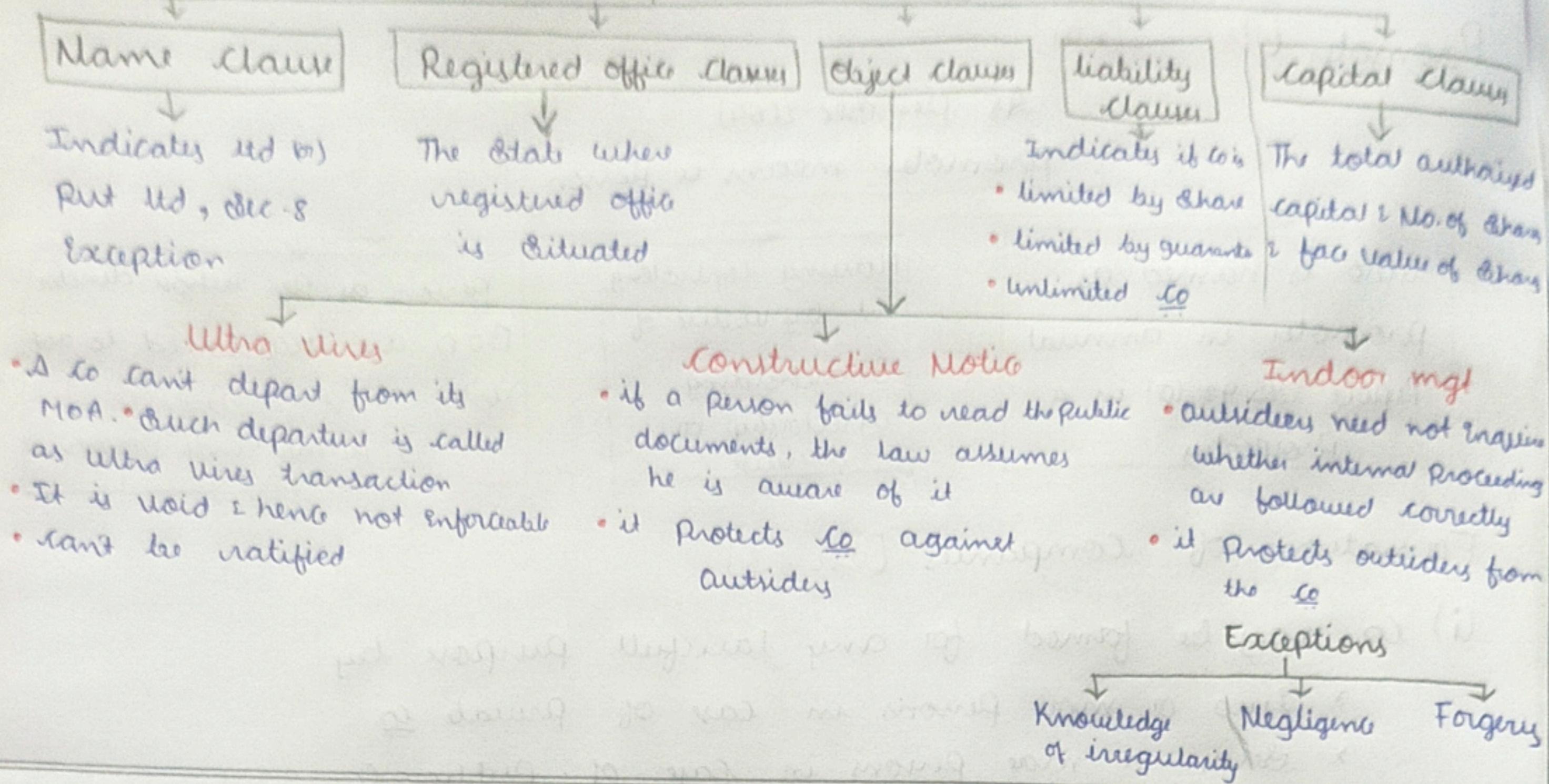
Entrenchment making the law more strike, procedure

Private Co
all members
Should agree

Public Co
Special Resolution

Memorandum Of Association [Sec-4]

It consists 6 clauses



Effect of Registered MOA & AOA [Sec-10]

Co is liable to members	members are liable to co	members not liable to each other	money payable by any member under MOA/AOA shall be a debt due to company
----------------------------	-----------------------------	-------------------------------------	--

Commencement of Business [Sec-10(A)]

Declaration to be filed by director
within 180 days of incorporation, that

Every subscriber of share has
paid the value agreed by him

co has file with Roc
its registered office
address

To be certified by PCA/PCS/PCMA

Failure to file may lead to

- penalty
- Removal of name from register of co by Roc

Alteration of Name of Company

1. Suo - moto [Sec-13(2)]

2. Rectification of Name of Co [Sec-16]

if the name of registered co is identical or nearly resembles the name of
already existing co.

Central Govt
(Suo - moto)

it shall direct the co to rectify
its name within 3M of such
direction by passing ordinary
Resolution

Applicable by Proprietor of trademark

He should approach CCI within 3Y of change
of name of such co

If CCI is satisfied then it may direct to
change the name in 3M

NOTE:

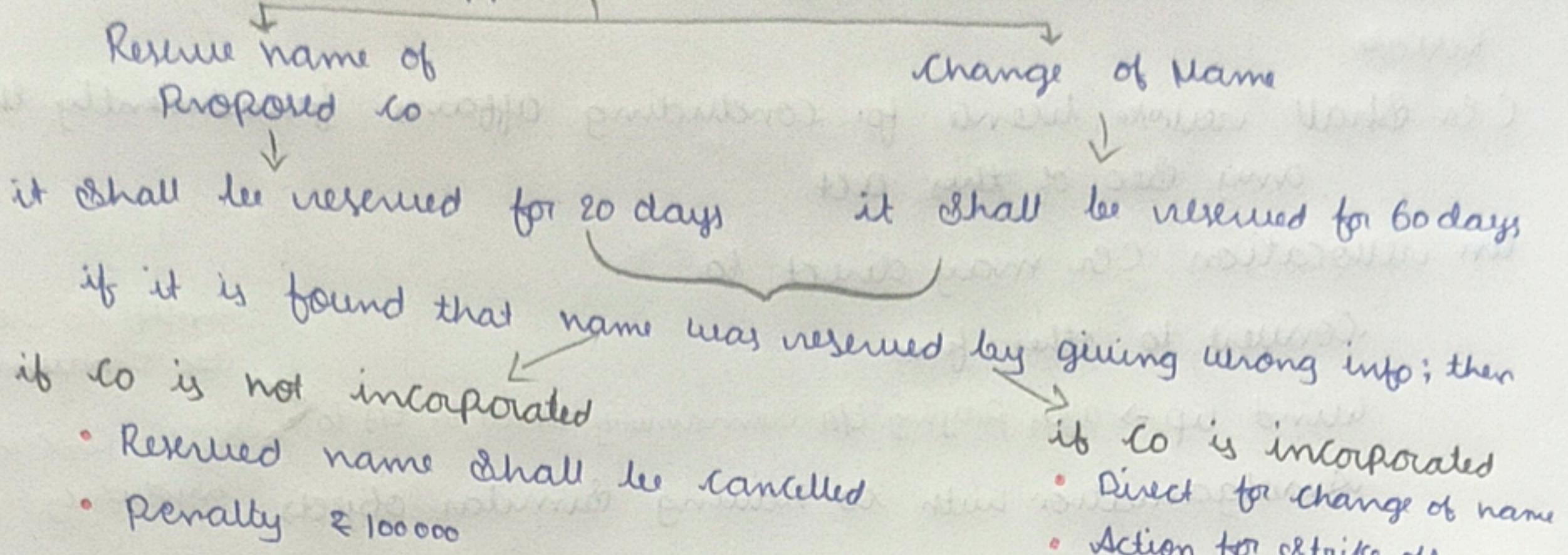
- if co obtains new name → intimate Roc within 15 days
- if co fails to comply with CCI → the CCI shall allot a new name to co
- & Roc shall enter the new name in register of co in place of old name &
issue fresh certificate of incorporation

Incorporation of Company (Sec - 7)

STAGE - I care to be taken while choosing name of Co Rule 8, 8A, 8B.

STAGE - II Reservation of Name

Application to



STAGE - III Documents & info to be prepared (reserved until dissolution)

1. MOA & AOA duly signed by all Subscribers
2. Declaration by Subscribers & 1st directors that
 - not convicted of any offence in formation of Co
 - not found guilty of any fraud during last 5 years
 - All documents filed in correct & complete
3. Certificate from a professional (CA, CMA, PCS, advocates)
4. Subscriber & director details
5. Correspondence address of the office

Note: All the info filed with ROC in FORM SPICE.

STAGE - IV if all the information is correct, the ROC shall issue certificate of incorporation

it shall have CIN & Date of Incorporation
[The name of the Co shall be entered in Register of Co]

STAGE - V Order of tribunal.

if Co is incorporated by furnishing false info, an application made to tribunal in this regard, tribunal may pass such order.

- a. For regulation of mtg of Co
- b. Changes in MOA & AOA
- c. Liability is unlimited
- d. Removal of name of from register
- e. Order for winding up

Incorporation of One Person Co

who can incorporate

Natural & Indian Resident Person & Citizen in India
[Person stayed for 120 days in P.Y.]

He shall be eligible for OPC
(i) Nominee of OPC

- Nominee**
- MOA to indicate nominee name
 - He shall become member on death of subscriber
 - He shall give his written consent & has a right to withdraw his consent
 - minor can't be a nominee
 - member may anytime change the nominee

One person
can be
member & Nominee

of the not more
than 1 OPC
↓
if he doesn't meet above
criteria, he shall
satisfy the same
in 180 days.

MISC

* It can't be converted to Sec - 8 Co

* It can't carry NBFC (or)
Interest in Body Corporate

* It can concern at its discretion

Sec - 8 Company

License.

- C.R. can issue to carry on such activities
- A. Sec-8 Co need not add words 'Pvt Ltd' or 'Ltd' to its name

Removal

C.R. shall remove license for conducting affairs fraudulently the object of Co. any Sec of this act.

On revocation C.R. may direct to

Convert to other firm

Wind up → after paying off remaining shall be liable to another Co registered under this Sec & having similar objective & proceeds to be credited to amalgamation with Co having similar objects insolvency & bankruptcy fund

Exceptions

- > 14 days notice for general meeting
- > Requirement of minimum directors / independent director doesn't apply
- > Need not constitute NRC & SRC [Committee]

Registered office of Co [Sec - 12]

Co shall have registered office within 30 days of incorporation

Shifting of registered office