

# FORMATION OF A COMPANY



- ✦ STEPS TO BE TAKEN FOR COMPANY INCORPORATION.
- ✦ COMPLETE PROCEDURE FOR INCORPORATING A COMPANY.
- ✦ VARIOUS DOCUMENTS REQUIRED UNDER THE COMPANIES ACT, 1956.

# *DIN APPLICATION*

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- ✦ For the person who wishes to be a director of the company, he has to apply for the DIN (Director Identification Number) first.
  - ✦ Applicable form is Form DIN – 1.

# REQUIREMENT FOR APPLICATION OF DIN No.

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- ✦ Full Name
- ✦ Father's Name
- ✦ Grand Father's Name
- ✦ Date of Birth
- ✦ Copy of Passport/ Driving License/ Election Card  
For foreign nationals passport is must.
- ✦ Residential Address with Pin code
- ✦ Proof of Residential Address
- ✦ Proof of Photo Identity
- ✦ One Passport size Photo

# NAME OF THE COMPANY

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- ✦ Select, in order of preference, at least one suitable name with three or four alternative names, indicative of the main objects of the company.
- ✦ Ensure that the name does not resemble the name of any other already registered company and also does not violate the provisions of emblems and names (Prevention of Improper Use Act, 1950) by availing the services of checking name availability on the portal.
- ✦ Apply to the concerned Registrar of Companies (ROC) to ascertain the availability of name in eForm 1A . A fee of Rs. 500/- has to be paid along with the digital signature of the applicant proposing the company has to be attached in the form.
- ✦ After the name approval, the applicant can apply for registration of the new company by filing the required forms (that is Form 1, 18 and 32) within six months of name approval.

# APPLICATION FOR AVAILABILITY OF NAME

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Applicable Form is Form No. 1A

- ✦ Choose the name of the Company (Give 3 to 4 Alternate preferential Name).
- ✦ Justification of the Name.
- ✦ Authorized Capital (Minimum Rs. 1 Lacs for Private Limited Company & Minimum Rs. 5 Lacs for Limited Company).
- ✦ Name, Address with pin code & email ID of the Applicant.
- ✦ Proposed Subscribers' and Proposed Director's Name and Address with pin code and DIN (Minimum 2 Directors for Private Limited Company & Minimum 3 Directors for Limited Company).
- ✦ Occupation of the Proposed Subscribers and Directors.
- ✦ Other Directorship, Proprietorship and Partnership.
- ✦ Digital Signature of the Applicant which can be obtained from agencies like Tata Consultancy Services & MTNL.

# *FORMS FOR INCORPORATION*

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After the name is approved, the following documents will be submitted with the Registrar of Companies (ROC)

- ✦ MEMORANDUM & ARTICLES OF ASSOCIATION
- ✦ FORM No. 1
- ✦ FORM No.18
- ✦ FORM No.32
- ✦ Power of Attorney on Stamp Paper of Rs. 100/-

# MEMORANDUM & ARTICLES OF ASSOCIATION

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- ✦ Drafting of Memorandum & Articles of Association
- ✦ The Memorandum & Articles of Association are required to be stamped before signing the same. For stamping related charges [click here](#).
- ✦ Memorandum of association (MOA) & articles of Association (AOA) is to be signed by the subscribers physically.
  - (a) If the MOA is signed by the foreign nationals outside India ,their signatures are to be attested before Indian embassy in the country in which the subscribers are residing
  - (b) If the MOA is signed by the foreign nationals (who are not residents of India and are on a temporary visit) in India , their signature can be attested by a person in India (professionals like Chartered Accountants) and the proof of their visit to India like passport and visa are to be produced for verification.
  - (c) If the MOA is signed by foreign nationals residing in India for several years /permanently , procedure as at (b) above is followed and documentary proof of the fact that the subscribers have been residing in India is also insisted upon.

# *FORM No. 1*

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## REQUIREMENTS FOR FORM No.1

- ✳ Subscribers' Name and Address with pin code
- ✳ Authority given to the applicant for signing the forms of Incorporation.

### **Attachments:**

- ✳ Stamped Memorandum of Association
- ✳ Stamped Articles of Association
- ✳ Stamped Form No. 1

NOTE:Form No. 1 will be stamped by Rs.20/- on the first page of the form itself.

# *FORM No. 18*

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## FOR REGISTERED OFFICE OF THE COMPANY

### REQUIREMENTS:

- ✦ Full Address with pin code and email ID of the Registered Office of the Company
- ✦ Police Station Address with pin code under which the registered office falls.

# FORM No. 32

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## DETAILS OF DIRECTORS

- ✦ Name of the Directors
- ✦ Name of Directors' Father
- ✦ Date of Birth
- ✦ Occupation
- ✦ Residential Address with pin code
- ✦ Passport No.
- ✦ For foreign director, passport no. will be compulsory
- ✦ Consent to act as First Director
- ✦ Passport size photo

# *ADDITIONAL STEPS FOR INCORPORATING PUBLIC LTD COMPANY*

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- ✦ Arrange for payment of application and allotment money by Directors on shares taken or agreed to be taken.
- ✦ File the statement in lieu of prospectus with ROC in Schedule-IV of the Companies Act.
- ✦ File a Declaration in Form-20.

## Incorporating a Company

