One Person Company (OPC)

* Only one person as a member.
* minimum one director Maximum
* Financial Stmts as per Pvt company except CFS
* Nominee should be mentioned in memorandum and can be changed from time to time.
* OPC may be limited by [shares / Guarantee (unlimited)
* Annual Return shall be signed by — CS / director.
* No need to conduct AGM
* Sec 98 & 100 — 110 not applicable to OPC.
* Resolution communicated by director/member to company and maintained (entered in minutes) u/s 118. shall be deemed to be the date of meeting for all purposes
* BOD report to be attached to the financial statements containing Explanations / comments by board on qualifications made by auditor.
* within 180 days of completion of F.Y, FS should be filed with Registrar.
* Until appointment of director, subscriber to the memorandum shall be deemed to be the director.
* In every calendar year Two Board meetings should be conducted & Gap should not exceed 90 days between Two meetings and one meeting in every half calendar year.
* The Board shall intimate to ROC about all contracts entered into and Recorded in minutes within 15 days of Board approval.