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All about Memorandum of Association under Companies Act, 2013

Sec 4(1)

MOA shall state:

- **Name** with 'Limited' or 'Private Limited' at end (NA to Sec 8 Cos. Charity)
- **State** where registered office to be situated
- **Objects** and matter in furtherance thereof for which Co. is proposed
- **Liability** of Member (Limited or Unlimited):

Limited by shares-Amount unpaid on shares held OR if limited by guarantee-Amount which member undertake **to contribute**:

a. **Assets** in **winding up** while he is member OR within 1 year of his ceasing of member for debts and liabilities OR debts and liabilities contracted before ceasing.
b. To cost, charges and expense of winding up and for adjustment of rights of contributories among themselves.

- Amount of Share **capital** to be **registered** [also divisions of shares (preference or equity)] and nos. of shares **subscribed** by subscribers. Also nos. of shares against name of subscriber to be mentioned.
- In case of **One Person Company, name of other person** which in case of death shall be member.

Sec 4(2)

Name shall not be identical or resemble to other existing company otherwise it is offence.

Sec 4(3)

Without prior **approval** of Central Govt., **no company** shall have **name (having any word or expression)** which show that company is **connected** or having patronage **with** central or state **government** or local authority, etc of govt.

Sec 4(4)

For **Reservation** of **name** apply to ROC by person (of new co.) **or** in case of **change of name in Respective Form.**

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Sec 4(5)

ROC shall **reserve** above name on basis of documents or information for **60 days from date of application.**

If documents or information found to be **wrong**:

- If Company **not incorporated**, name reserved cancelled and person liable to **penalty upto Rs. 1 lakh**.

- If Company **incorporated** after opportunity of being heard, ROC may:
  a. Direct **change** of name **within 3 months** through **ordinary resolution OR**
  b. Take action for **striking off name** from register **OR**
  c. Make **petition for winding up**.

Sec 4(6)

Memorandum shall be in **respective forms** specified in Tables A, B, C, D and E in **Schedule I** as may be applicable.

Sec 4(7)

Any **provision in MOA or AOA** of Company **limited by guarantee** shall not give **right to any person other than member in sharing of profits**, otherwise it is **void**.

About Author:

CA Ravi Chhatwani is Practicing Chartered Accountant.
He is providing consultancy for Companies law, LLP, Income Tax, and Service Tax and also providing various other services.