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CONCEPT OF ONE PERSON COMPANY

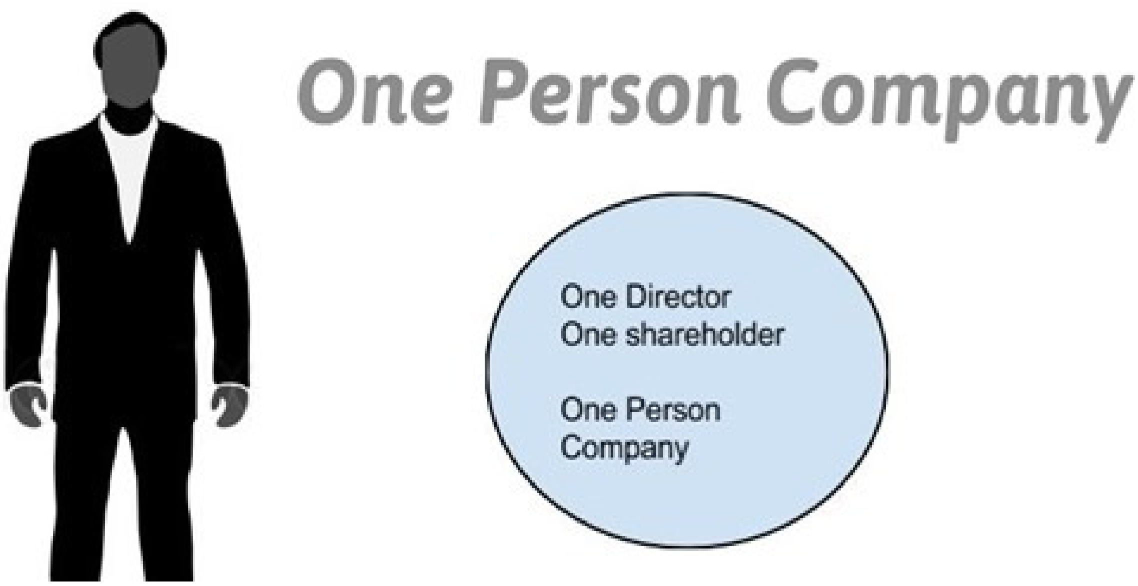
OPC- Section 2(62) of Companies Act, 2013 provides that "One Person Company" means a Company which has only one person as a Member.

CHARACTERISTICS OF OPC-

1) Natural Person + Indian Citizen + Resident in India = Incorporate an OPC/ Nominee of an OPC.
2) OPC = Private Company.
3) 1 Person shall be incorporate only 1 OPC & Nominee of 1 OPC.
4) When a person being member in 2 OPC by virtue of nominee, such person shall convert any one company into Private/Public Company within 180 days.
5) Minor shall not become member or nominee in the OPC.
6) OPC cannot be converted into Section 8 Company.
7) OPC cannot carry NBFC Business including investment in securities of any body corporate.
8) OPC can covert into any kind of Company after 2 years of its Incorporation unless Paid-up Share Capital increased beyond 50 Lacs or Average Turnover beyond 2 Crore during relevant period.

MINIMUM & MAXIMUM CRITERIA OF OPC-

S.NO.	PARTICULARS	MINIMUM	MAXIMUM
1	MEMBERS	1	1
2	NOMINEE	1	1
3	DIRECTORS	1	15
4	PAID-UP CAPITAL	Rs. 10/-	Rs. 50,00,000/-



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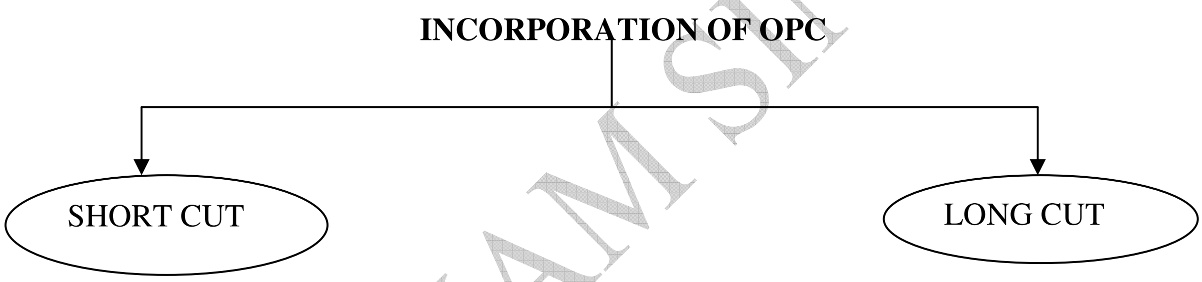
FORMS RELATING TO OPC-

S.NO.	FORMS	NATURE	CONCERNED	PARTICULARS
1	INC-1	Electronic Form	ROC	Availability of Name
2	INC-2	Electronic Form	ROC	Incorporation Form
3	INC-3	Physical Form	COMPANY	Consent of Nominee
4	INC-4	Electronic Form	ROC	Change in Nominee
5	INC-5	Electronic Form	ROC	Ceased to OPC
6	INC-6	Electronic Form	ROC	Conversion- Pvt Co. To OPC
7	INC-8	Physical Form	ROC	Declaration by Professionals
8	INC-9	Physical Form	ROC	Affidavit by Subscriber
9	INC-10	Physical Form	ROC	Verification of Signature
10	INC-11	Physical Form	COMPANY	Certificate of Incorporation
11	INC-22	Electronic Form	ROC	Registered office
12	INC-29	Electronic Form	ROC	Integrated Incorporation Form
13	DIR-2	Physical Form	COMPANY/ROC	Consent of Director
14	DIR-12	Electronic Form	ROC	Appointment of Director
15	MGT-14	Electronic Form	ROC	Filling of Special Resolution



SHORT CUT-

File the E-Form INC-29 with Concerned ROC with Following Attachments-

1) INC-3
2) INC-8
3) INC-9
4) INC-10
5) DIR-2
6) MOA/AOA
7) Affidavit of Deposits
8) Utility Bill for Registered Office
9) NOC of Concerned Person for Registered Office
10) ID of Proposed Member, Nominee & Directors
11) Address Proof of Proposed Member, Nominee & Directors
12) Pan Copy of Proposed Member, Nominee & Directors

After Satisfy by ROC, give Certificate of Incorporation by ROC in Form INC-11.

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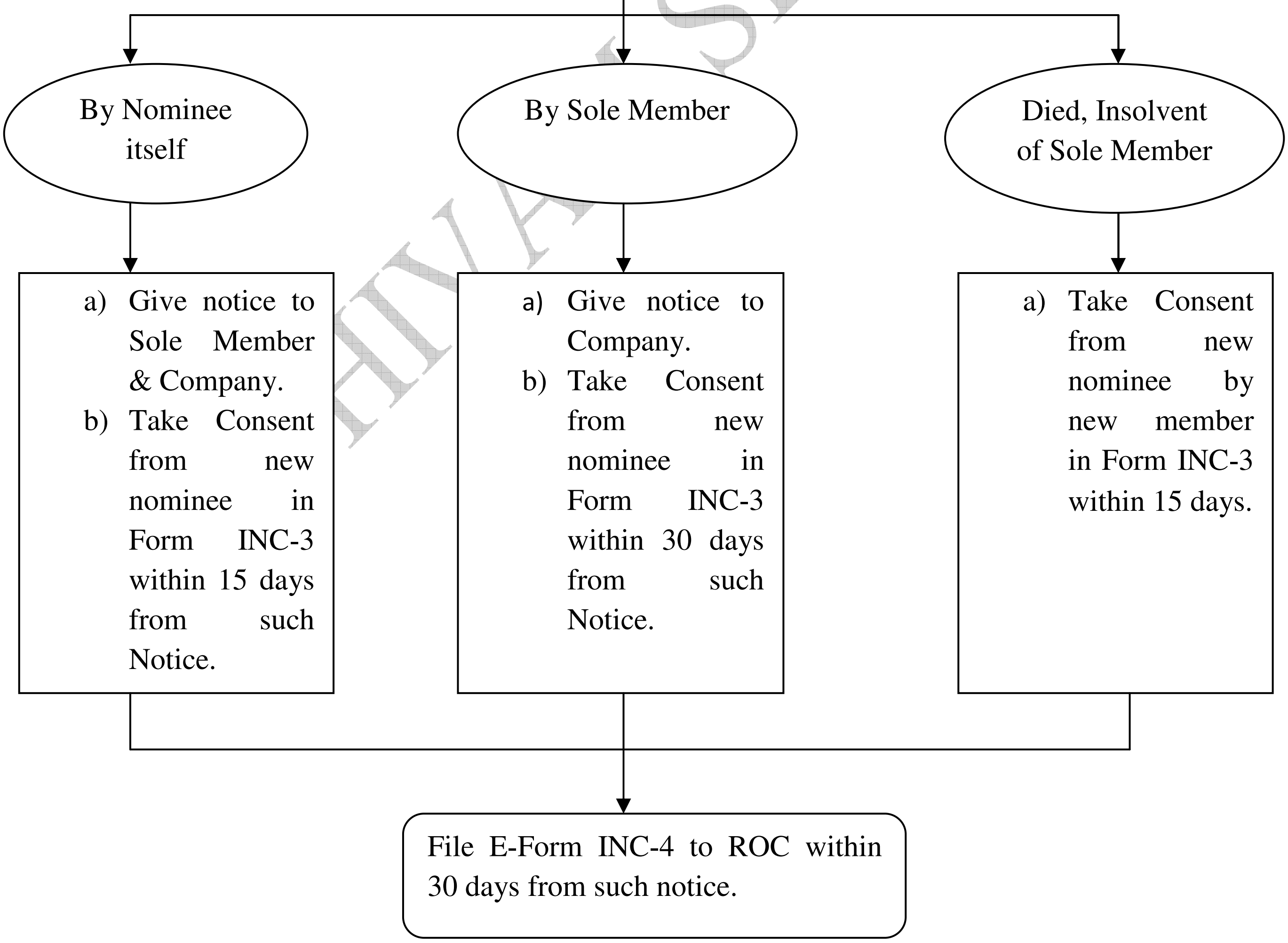
LONG CUT-

a) File the E-Form INC-1 with ROC with maximum 6 names.
b) After Availability of Name by ROC, file E-Form INC-2, INC-22 & DIR-12 to ROC within 60 days from the date of filling the E-Form INC-1.
c) After Satisfy by ROC, give Certificate of Incorporation by ROC in Form INC-11.

ATTACHMENTS

INC-2	INC-22	DIR-12
INC-3	Utility Bill	DIR-2
INC-8	NOC by Concerned Person	Affidavit of Deposits
INC-9	-	-
INC-10	-	-
MOA/AOA	-	-
Identity Proof of Subscribers	-	-
Address Proof of Subscribers	-	-
PAN Copy of Subscribers	-	-

CHANGE IN NOMINEE



CONVERSION

OPC TO PRIVATE/ PUBLIC COMPANY

PRIVATE COMPANY TO OPC

OPC TO PRIVATE/ PUBLIC COMPANY-

File the E-Form INC-5 with ROC within 60 days from the date of crossing Threshold Limit.

PRIVATE COMPANY TO OPC-

1) Check the Threshold Limit.
2) Pass Special Resolution in EGM.
3) File E-Form MGT-14 to ROC within 30 days from passing Special Resolution.
4) File E-Form INC-6 with ROC with following Attachment-

1.	Affidavit by Directors
2.	List of Members & Creditors
3.	Latest Audited Financial Statements
4.	NOC from Creditors

NOTE- Threshold limit for the purpose of OPC means Paid-up Share Capital up to Rs. 50 Lacs or Average Turnover up to 2 Crore (Preceding 3 Years).

PENALTY-

Fine up to Rs. 5,000/- on OPC or any officer of such OPC. [Rule 7A of Companies (Incorporation) Rules, 2014.