INC-21,

THIS FORM IS REQUIRED TO BE FILED PURSUANT TO SECTION 11 (1) (A) OF THE COMPANIES ACT, 2013 AND RULE 24 OF THE COMPANIES (INCORPORATION AND INCIDENTAL) RULES, 2014

Section 11 (1)

(1) A company having a share capital shall not commence any business or exercise any borrowing powers unless—

a) a declaration is filed by a director in such form and verified in such manner as may be prescribed, with the Registrar that every subscriber to the memorandum has paid the value of the shares agreed to be taken by him and the paid-up share capital of the company is not less than five lakh rupees in case of a public company and not less than one lakh rupees in case of a private company on the date of making of this declaration

b) The company has filed with the Registrar a verification of its registered office as provided in sub-section (2) of section 12.

(2) If any default is made in complying with the requirements of this section, the company shall be liable to a penalty which may extend to five thousand rupees and every officer who is in default shall be punishable with fine which may extend to one thousand rupees for every day during which the default continues.

(3) Where no declaration has been filed with the Registrar under clause (a) of subsection **(1)** within a period of one hundred and eighty days of the date of incorporation of the company and the Registrar has reasonable cause to believe that the company is not carrying on any business or operations, he may, without prejudice to the provisions of sub-section (2), initiate action for the removal of the name of the company from the register of companies under Chapter XVIII.

For the purposes of clause (a) of sub-section (1) of section 11, the declaration filed by a director shall be in **Form No. INC-21** along with the fee as and the contents of the form shall be verified by a Company Secretary in practice or a Chartered Accountant or a Cost Accountant in practice.

Provided that, in the case of a company requiring registration and/or approval from sectoral regulators including RBI, SEBI etc.

Company having share capital can commence the business and exercise its borrowing powers only after filing a declaration in e-Form INC-21 and particulars of the registered office address with the concerned ROC.

ATTACHMENTS- INC 21

A) **Specimen signature of all the subscribers to MOA duly verified by respective bankers in form INC-10.is mandatory in all cases.**

B) **Certificate of Registration issued by the Reserve Bank of India (Only in case of Non-Banking Financial Companies) /from other regulators. This is mandatory to attach in case the affairs of the Company is regulated by any sect oral regulator.**

C) **Attach proof of payment of stamp duty in case the same is already paid. Any other information can be provided as an optional attachment(s).**

It is also essential to having opened Bank Account by the Company as proof statement of bank account may also be attached as optional attachment.

Inc 10 on Rs. 20/- stamp paper attested by the bank manager has to be attached (on mca 21 portal the form INC 21 asks for stamp duty hence it is better to prepare on stamp paper of Rs.20/-)

FORM NO INC-10

Form for verification of signature of subscriber

[Pursuant to rule 16 (1) (q) of the Companies incorporation Rules, 2014]

(Passport Size photo to be affixed here)

Name:
Father's Name:
Address:

Specimen Signatures:
1.
2.

Attestation
(Authorized signatory of the Bank)

(Note: Person who is attesting should indicate his/her name, address and ID Number)