

# ***SETTING UP OF BUSINESS ENTITIES & CLOSURE*** ***(AMENDMENTS FOR DECEMBER 2020 EXAM)***

## **CHAPTER – 3 – PROMOTION AND FORMATION OF COMPANY**

### **PAGE NO. 21 – RESERVATION OF NAME**

In both the paragraphs, Form RUN (Reserve Unique Name) shall be replaced by the following form:

**SPICe+ (Simplified Proforma for Incorporating Company Electronically Plus: INC-32)**

### **PAGE NO. 22 – FILING OF DOCUMENTS WITH THE REGISTRAR OF COMPANIES**

In the **FIRST** paragraph, Form No. INC.32 (SPICe) shall be replaced by the following form:

**SPICe+ (Simplified Proforma for Incorporating Company Electronically Plus: INC-32)**

### **PAGE NO. 24 – SIMPLIFIED PROFORMA FOR INCORPORATING COMPANY ELECTRONICALLY (SPICe) [RULE 38]**

**Changes in heading and other Changes**

**Entire Amended Topic is as follows:**

### **SIMPLIFIED PROFORMA FOR INCORPORATING COMPANY ELECTRONICALLY PLUS (SPICe+) [RULE 38]**

Under Simplified Integrated Process for incorporation of a Company Electronically Plus (SPICe+), the application for allotment of Director Identification Number upto three Directors, reservation of a name, incorporation of company and particulars of appointment of maximum three Directors of the proposed company shall be filed in Integrated **Form No. SPICe+ (Simplified Proforma for Incorporating Company Electronically Plus: INC-32), for One Person Company, Private Company, Public Company and Section 8 Company**, with the **Registrar of Companies**, within whose jurisdiction the registered office of the company is proposed to be situated, along with the fee of rupees five hundred in addition to the registration fee as specified in Companies (Registration of Offices and Fees) Rules, 2014.

It may be noted that in case of companies incorporated, with effect from **26/01/2018**, with a nominal capital of less than or equal to fifteen (15) lacs or in respect of companies not having a share capital whose number of members as stated in the Articles of Association does not exceed twenty (20), fees on **SPICe+ (Simplified Proforma for Incorporating Company Electronically Plus: INC-32)** shall not be applicable.

The promoter or applicant of the proposed company shall propose only one name in **SPICe+ (Simplified Proforma for Incorporating Company Electronically Plus: INC-32)**. However, where an applicant has applied for reservation of a name and which has been approved therein, he may fill the reserved name as proposed name of the company.

In this method, the promoter or applicant of the proposed company shall prepare e-Memorandum of Association as per **Form No. INC-33** and e-Articles of Association as per **Form No. INC-34**. However in the case of a Section 8 Company, Memorandum of Association shall be as per **Form No. INC-13** and Articles of Association shall be as per **Form No. INC-31**.

It may be noted that the facility to file application under Simplified Integrated Process for Incorporating Company Electronically Plus (SPICE+) in Form INC-32 is available as an option to the process for separate applications for allotment of Director Identification Number, reservation of name and Incorporation of a company.

**PAGE NO. 25 - APPLICATION FOR REGISTRATION OF GOODS AND SERVICE TAX IDENTIFICATION NUMBER (GSTIN), EMPLOYEES' PROVIDENT FUND ORGANIZATION (EPFO) REGISTRATION AND EMPLOYEES' STATE INSURANCE CORPORATION (ESIC) REGISTRATION [RULE 38A]**

**Changes in heading and other Changes**

**Entire Amended Topic is as follows:**

**APPLICATION FOR REGISTRATION OF GOODS AND SERVICE TAX IDENTIFICATION NUMBER (GSTIN), EMPLOYEES' PROVIDENT FUND ORGANIZATION (EPFO) REGISTRATION, EMPLOYEES' STATE INSURANCE CORPORATION (ESIC) REGISTRATION AND PROFESSIONAL TAX REGISTRATION AND OPENING OF BANK ACCOUNT [RULE 38A]**

The application for incorporation of a company under Rule 38 shall be accompanied by e-form **AGILE-PRO (INC-35)**, containing an application for registration of the following numbers, namely:

- (a) GOODS AND SERVICE TAX IDENTIFICATION NUMBER (GSTIN);
- (b) EMPLOYEES' PROVIDENT FUND ORGANIZATION (EPFO);
- (c) EMPLOYEES' STATE INSURANCE CORPORATION (ESIC);
- (d) PROFESSIONAL TAX REGISTRATION;
- (e) OPENING OF BANK ACCOUNT.

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**CHAPTER – 4 – MEMORANDUM & ARTICLES OF ASSOCIATION**

**PAGE NO. 35 – CHANGE OF NAME [SECTION 13]**

**The following words shall be added in the last of the last para:**

and application shall be made **in the form RUN (Reserve Unique Name)**, rather than the Form SPICe+ (Simplified Proforma for Incorporating Company Electronically Plus:INC-32), which is used at the time of incorporation of the company.