



ONE PERSON COMPANY

WHAT IS ONE PERSON COMPANY (OPC)?

- The concept of One Person Company [OPC] is a new vehicle/form of business, introduced by The Companies Act, 2013 [No.18 of 2013], thereby enabling Entrepreneur(s) carrying on the business in the Sole-Proprietor form of business to enter into a Corporate Framework.
- One Person Company is a hybrid of Sole-Proprietor and Company form of business, and has been provided with concessional/relaxed requirements under the Act..

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ONE PERSON COMPANY

- Simpler legal and governance regime for operation and maintenance
- Waives a number of compliance requirements.
- 'Lives on' even after the death/disability of the sole member
- OPC registered with one member
- Appointment of another person as a nominee member in the event of the subscriber's death or his incapacity
- Only natural person who is an Indian citizen and resident in India is eligible to incorporate OPC.

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FEATURES OF ONE PERSON COMPANY (OPC)

- One Person Company is one of the type of Company on the basis of number of members
- One Person Company has only one person as a member/shareholder.
- One Person Company is a Private Company
- Minimum paid up share capital of One Person Company is one lakh rupees (Rs. 1,00,000)
- The words "One Person Company" should be mentioned in brackets below the name of the One Person Company
- One Person Company shall indicate the name of the nominee/other person in the memorandum, with his prior written consent
- The written consent above, shall be filed with the Registrar at the time of incorporation of the One Person Company along with its M&A (Memorandum and Articles)





- Member/Shareholder of the One Person Company acts as first director, until the Company appoints director(s)
- One Person Company can appoint maximum 15 directors, but minimum should be one director
- One Person Company need not to hold any AGM (Annual General Meeting) in each year
- One Director is sufficient to sign the Financial Statements/Director's Report
- Within 180 days from the closure of the Financial Year, One Person Company should file the copy of the Financial Statements with Registrar
- One Person Company should inform to the Registrar about every contract entered and also should record in the minutes of the meeting with in 15days from the date of approval by the BOD (Board of Directors)
- In case of the death of member/shareholder or his incapacity to contract, then nominee/other person become the member of the Company

Professional Fees for Registration of One Person Company (OPC) @ Rs. 2999



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