

# Business Set up & Incorporation of Company



*By*

Team of M R & Associates  
Practising Company Secretaries | ESTD. 1996  
46 B B Ganguly Street, 406,  
Kolkata - 700012

 [mrasso1996@gmail.com](mailto:mrasso1996@gmail.com); [goenkamohan@gmail.com](mailto:goenkamohan@gmail.com)

 +91 9831074332 / 033 22379517

# Disclaimer

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# PRELIMINARY CONSIDERATIONS

- **Business Idea & Model**

- Define your product/service.
- Analyze market demand and competition.
- Choose between B2B, B2C, or hybrid models.

- **Business Plan Preparation**

- Executive Summary
- SWOT Analysis
- Marketing and Sales Strategy
- Financial Projections (3–5 years)
- Operational Plan

- **Choosing the Type of Business Entity**

- Sole Proprietorship
- Partnership Firm
- Limited Liability Partnership (LLP)
- Private Limited Company
- Public Limited Company
- One Person Company (OPC)

## LEGAL AND STATUTORY REQUIREMENTS

- **Business Name Reservation**

- Ensure uniqueness.
- Apply via RUN (Reserve Unique Name) or SPICe+ (for company registration).

- **Business Registration**

- Register with the Ministry of Corporate Affairs (MCA) via SPICe+ Form (for companies).
- LLP registration with MCA for LLPs.

- **Obtain PAN & TAN**

## LEGAL AND STATUTORY REQUIREMENTS

- **Open a Current Bank Account**
  - In the name of the business.
  - KYC documents of business and promoters required.
- **Obtain Licenses & Permits (depending on business type)**
  - Shops & Establishment License
  - Trade License from Municipal Authority
  - FSSAI License (for food businesses)
  - Import Export Code (IEC) (for international trade)
  - Fire Safety, Environment Clearances (if applicable)

## FINANCIAL SETUP

- **Initial Capital Infusion**

- Investment by promoters or shareholders.
- Secure loans or grants if needed.

- **Accounting System Setup**

- Choose an accounting method (cash/accrual).
- Select accounting software (e.g., Tally, QuickBooks, Zoho Books).

- **Appointment of Auditor (if required)**

- Mandatory for companies within 30 days of incorporation.

## **COMPLIANCE & REGULATORY FILINGS**

- **Register for GST (if applicable)**
- **EPFO and ESIC Registration**
- **Professional Tax Registration**
- **others**

# OPERATIONAL READINESS

- **Location & Infrastructure Setup**
  - Lease/Rent Agreement
  - Utilities (Internet, electricity, water, etc.)
- **Recruitment & HR Policies**
  - Draft Offer Letters, Employment Contracts
  - Define Leave, Attendance, and Salary Policies
- **Branding & Marketing**
  - Logo, website, domain name, social media presence
  - Business cards, email, SEO strategy

# **INSURANCE & RISK MANAGEMENT**

- **Business Insurance**

- Fire, Theft, Public Liability, Workmen Compensation, etc.

- **Intellectual Property Protection**

- Trademark registration (for brand/logo)
- Copyrights & Patents (if applicable)

Corporate

- INCORPORATION OF COMPANY

suvinidha

**SPICE +**  
**Simplified Proforma for**  
**Incorporating Company**  
**Electronically Plus**

# INCORPORATION FORMS UNDER MCA

SPICe + Form (INC-32) main Incorporation Form

**PART A** - Name Reservation

**PART B** - Incorporation Application

INC- 33 (e-MOA) Memorandum of Association

INC- 34 ( e-AOA) Articles of Association

**AGILE-PRO**

# Corporate

- **HOW TO APPLY NAME**

सुविधा

# Requirements for Filing SPICe+ Part A

## Requirement Details

  <b>Type of Company</b>	Select type: Private Ltd, Public Ltd, OPC, Producer Co., Nidhi Co., Section 8, etc.
 <b>Class of Company</b>	Choose from: Private / Public / One Person Company
 <b>Category</b>	Company Limited by Shares / Guarantee / Unlimited
 <b>Sub-Category</b>	Indian Non-Government, Government, Subsidiary of Foreign Company, etc.
 <b>Main Division of Industrial Activity</b>	Based on NIC Code – e.g., Manufacturing (code 10–99), IT Services, Finance, etc.
 <b>Proposed Names (Max 2)</b>	<ul style="list-style-type: none"><li>- Provide up to <b>2 names</b> in order of preference</li><li>- Names must comply with <b>Companies (Incorporation) Rules, 2014</b>, including:<ul style="list-style-type: none"><li>→ Must be unique &amp; not identical to existing names</li><li>→ Avoid use of restricted words without approval (like "Bank", "Exchange", etc.)</li></ul></li></ul>
 <b>Significance of Name</b>	Mandatory: Describe the <b>meaning or reason</b> behind the proposed name(s)
 <b>Attachments (if applicable)</b>	<ul style="list-style-type: none"><li>- <b>NOC from trademark owner</b> (if name includes registered trademark)</li><li>- Board resolution (for group/holding companies)</li><li>- Approval letter (if using regulated words like "Insurance", "Bank", etc.)</li></ul>

# Attachments Required in **SPICe+ Part A** (Name Reservation)

Attachment	Conditions	Format
<input checked="" type="checkbox"/> Board Resolution / Authorization Letter	If the name includes the name of an existing group/holding/foreign company or is being used by permission.	PDF
<input checked="" type="checkbox"/> NOC from Existing Entity	If the name is similar to an existing LLP/company and permission is obtained.	PDF
<input checked="" type="checkbox"/> Approval from Regulatory Authority	If the proposed name contains regulated words like: “Bank”, “Insurance”, “Venture Capital”, “Stock Exchange”, “Mutual Fund”, “Asset Management”, etc.	PDF
<input checked="" type="checkbox"/> NOC from Trademark Owner	If the proposed name includes a registered trademark or a name similar to a TM.	PDF

Propose Name	Alert Description
HOUSE GGG LIMITED	Please note that the proposed name is similar to the name of an existing Company / LLP GGG BUILDERS LLP a (d) of Companies (Incorporation) Rules,2014. Please attach No Objection Certificate (NOC), if applicable
HOUSE GGG LIMITED	Proposed name is similar to the name of struck off company SRI EGG HOUSE PRIVATE LIMITED and not allowed the date of striking off is as per rule 8A(1)(c) of the Companies (Incorporation) Ru
HOUSE GGG LIMITED	Any old name of the name of such
HOUSE GGG LIMITED	Proposed name is similar to the name of struck off company SRI EGG HOUSE PRIVATE LIMITED and not allowed the date of striking off is as per rule 8A(1)(b) of Com

Submit application for name reservation

You will be redirected to the payment screen.

Proceed for Incorporation

You will be redirected to Spice+ B for company incorporation.

Cancel

Continue

Auto check

# Time Limit After Filing SPICe+ Part A

Stage	Action	Time Frame
 <b>Approval of SPICe+ Part A</b>	MCA/CRC approves name reservation	Usually within <b>2–3 working days</b>
 <b>Validity of Approved Name</b>	File SPICe+ Part B & linked forms after name approval	<b>20 days</b> from date of approval
 <b>Extension (if needed)</b>	File again for name if not used within 20 days	<b>No automatic extension</b> ; must reapply with ₹1,000 fee before 1 day

**Name application fees – Rs. 1000**

**Fees for extension of reserved name validity**

- 1. Reservation of Name for 20 to 40 days – Rs. 1000**
- 2. Reservation of Name for 20 to 60 days - Rs. 3000**
- 3. Reservation of Name for 40 to 60 days – Rs. 2000**



# Information Required in SPICe+

## Part B

Section	Details Required
 <b>Registered Office Details</b>	Full address, type of ownership (owned/rented/leased/shared), and jurisdiction
 <b>Subscriber &amp; Director Details</b>	Name, address, nationality, occupation, DIN (if available), DSC, shareholding
 <b>DIN Application</b>	Apply for up to 3 DINs if not already allotted
 <b>Capital Structure</b>	Authorized and subscribed capital, share value, number of shares per subscriber
 <b>Declaration by Subscribers (INC-9)</b>	Auto-generated and e-signed (no need for notarization if all subscribers have DIN/DSC)
 <b>Objects of the Company</b>	Main business activity, industrial classification (NIC Code)
 <b>Attachments</b>	Based on company type, office, and subscriber details
 <b>Jurisdictional ROC</b>	Auto-selected based on address

# Attachments - SPICe+ Part B

 Document	 When Required	<input checked="" type="checkbox"/> Mandatory /Optional
 <b>Proof of Registered Office Address</b>	Utility bill (not older than 2 months): electricity, gas, water, telephone	<input checked="" type="checkbox"/> Mandatory
 <b>NOC from Owner of Premises</b>	If office is not owned by the company/subscriber	<input checked="" type="checkbox"/> Mandatory (if rented/shared)
 <b>Identity Proof of Subscribers &amp; Directors</b>	PAN (Indian nationals), Passport (foreign nationals)	<input checked="" type="checkbox"/> Mandatory
 <b>Address Proof of Subscribers &amp; Directors</b>	Aadhaar, DL, Passport, Voter ID, Bank statement, etc.	<input checked="" type="checkbox"/> Mandatory
 <b>Specimen Signature (Form INC-10)</b>	Only if declaration INC-9 is not auto-generated	<input checked="" type="checkbox"/> Rare (mostly not required)
<input checked="" type="checkbox"/> <b>Consent to Act as Director (DIR-2)</b>	Each proposed director must sign	<input checked="" type="checkbox"/> Mandatory
 <b>Declaration by Professionals (CA/CS/CMA)</b>	That all forms and documents are verified	<input checked="" type="checkbox"/> Mandatory
 <b>Resolution/Authorization (if applicable)</b>	If a body corporate is a subscriber	<input checked="" type="checkbox"/> If applicable
 <b>Interest in Other Entities (if any)</b>	For directors having interests in other firms	<input checked="" type="checkbox"/> Optional (unless required)

**When filing incorporation forms in India through the Ministry of Corporate Affairs (MCA) portal (such as SPICe+ forms for company incorporation), the maximum number of resubmissions allowed is generally:**

 **Two Resubmissions**

You are allowed a maximum of 2 resubmissions after the initial filing of the incorporation form.

**You must resubmit within 15 days from the date of the resubmission notice/email issued by MCA, if failed, will be marked as REJECTED Or INVALID.**

 **After Two Resubmissions:**

**If the form is still not found to be in order after the second resubmission:**

**The application may be rejected.**

**You will have to file a fresh application and pay the applicable fees again.**

1	AGILE PRO	Resubmission Required	15/7/2025	View Remark	Upload PDF	Download PDF	Edit
2	INC-33	Resubmission Required		View Remark	Upload PDF	Download PDF	Edit
3	INC-9	Resubmission Required		View Remark	Upload PDF	Download PDF	Edit
4	INC-34	Resubmission Required		View Remark	Upload PDF	Download PDF	Edit
5	SPICE + Part B	Resubmission Required		View Remark	Upload PDF	Download PDF	Edit
6	Spice+ Part A	Approved	17/0/2025	Extend		Download PDF	

Note: In case of resubmission, the status of the forms SPICE+ Part A and/or SPICE+ Part B will stay as "Resubmission Required" until the FILE button is clicked.

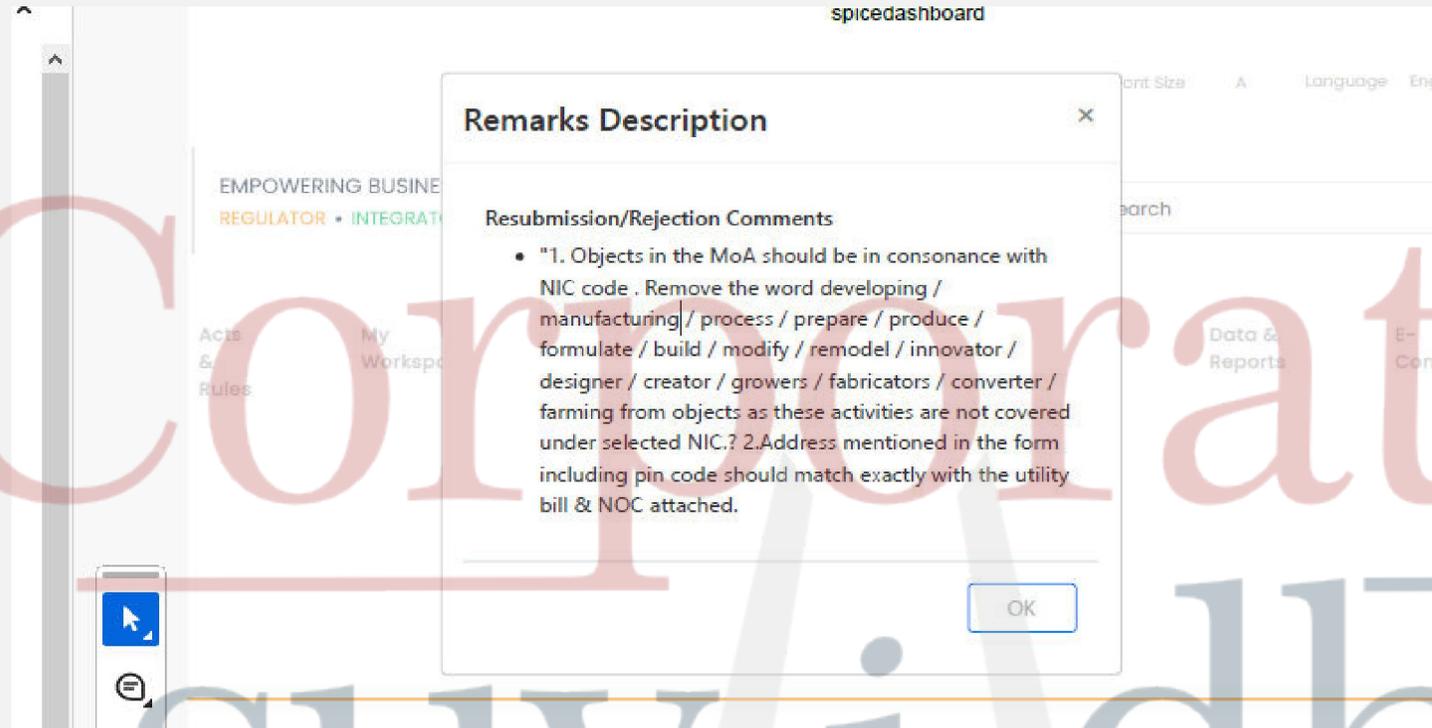
### Remarks Description

Resubmission/Rejection Comments

- Provide proof of evidence of any utility service (like telephone, gas, electricity) depicting the address of the premises in the name of the owner, which is not older than 2 months, as per Rule 25(2)(d) of Companies (Incorporation) Rules, 2014.

OK

**Re-Submission - Because Utility Bill is older than 2 months.**



**RESUBMISSION-** Because objects in MoA was not in consonance with NIC Code

# Problems faced while filing **SPIICE**

## **PART B**

ed to obtain the Government approval under the Foreign Exchange Management (Non-debt Instruments) Rules, 2019 prior to subscription of the same has been obtained, and is enclosed herewith.

quired to obtain the Government approval under the Foreign Exchange Management (Non-debt Instruments) Rules, 2019 prior to n of shares.

 Technical Error Occured!

OK

Save

Next

# Problems faced while giving information about DIN in Director's interest in other entities in SPICE PART B

Director

Percentage of Shareholding

Amount (In INR)

I am required to obtain the Government approval under the Foreign Exchange Management (Non-debt Instruments) Rules, 2019 prior to subscription of shares and the same has been obtained.

I am not required to obtain the Government approval under the Foreign Exchange Management (Non-debt Instruments) Rules, 2019 prior to subscription of shares.

 There is a validation error on Individual subscriber cum Director (Having DIN)

The screenshot shows a web application interface with a table of application statuses. A modal dialog box titled 'Remarks Description' is open, displaying the following text:

Resubmission/Rejection Comments

- Objects are not in consonance with selected NIC. Kindly rectify NIC according to proposed objects. In view of the above, you are requested to address the query and resubmit the e-form again with proper clarification and all requisite supporting documents as required.

The dialog box has an 'OK' button at the bottom. The background table has a 'Status' column with entries like 'Resubmission Required' and buttons for 'View Remark' and 'Upload PDF'.

**RESUBMISSION- Objects are not in consonance with selected NIC.**

# Linked Forms Required Along With SPICe+

## Part B

<b>Form</b>	<b>Purpose</b>
<b>INC-33</b>	<b>e-Memorandum of Association (MoA)</b>
<b>INC-34</b>	<b><u>e-Articles of Association (AoA)</u></b>
<b>AGILE-PRO-S</b>	<b>GST, EPFO, ESIC, Bank, PT</b>
<b>INC-9</b>	<b>Declaration by Directors &amp; First subscribers (auto-generated)</b>
<b>URC-1</b>	<b>For conversion from LLP/Partnership (if applicable)</b>
<b>DIR-2</b>	<b>Director's consent</b>

	Having valid DIN	Not having valid DIN
number of first subscribers (non-individual + individual)	0	4
number of non-individual first subscriber(s)	Enter Here	2
number of individual first subscriber(s) cum director(s)	0	2
number of directors (director(s) who is/are not subscriber(s) + subscriber(s) cum director(s) as mentioned in above Row no. 3)	0	4

Directors not having DIN shall be less than or equal to 3 in case of other than Producer company

Under the SPICe+ (formerly SPICe Part B) form rules, at the time of incorporation, a company can include **up to 3 directors who do not yet have a DIN** and their DINs can be applied for within the same SPICe+ filing.

# Key Information Required in INC-33 (E-MOA):

## Field

- ◆ **Name of the Company**
- ◆ **Type of Company**
- ◆ **Registered Office Address**
- ◆ **Main Objects**
- ◆ **Ancillary Objects**
- ◆ **Authorized Capital & Share Structure**
- ◆ **Subscriber Details**
- ◆ **Liability Clause**
- ◆ **Declaration**

## Description

- Must match the approved name from SPICe+ Part A**
- Pvt Ltd, Public Ltd, OPC, Section 8, etc.**
- Final address of the company (same as in SPICe+ Part B)**
- Clearly state the primary business objectives**
- Secondary/supporting activities the company may engage in**
- Total capital and the number/value of shares**
- Name, address, shares subscribed, digital signatures**
- Liability of members (usually “limited”)**
- From each subscriber (digitally signed)**

# Key Information Required in INC-34 (E-AOA)

Field	Description (TABLE F)
◆ Name of the Company	Same as approved in SPICe+
◆ Rules of Governance	Share transfer, meetings, voting rights, etc.
◆ Shareholder Rights	Dividend policy, class rights, issue of new shares
◆ Board Powers	Powers, appointment/removal of directors
◆ Quorum and Voting	For board meetings and general meetings
◆ Common Seal (if any)	Mentioned if company opts to have one
◆ Provisions for Winding Up	Basic terms for closure/liquidation process

**The Memorandum of Association and Articles of Association shall be displayed and mandatory to attach in case of –**

- “Total number of first subscribers (non-individual + individual)” are more than seven.
- 'Nationality' of Director is other than 'India'
- 'Nationality' selected for any subscriber is other than 'India'.
- If any of MOA / AOA is either attached



## **Signing Requirements in INC-33 and INC-34:**

All subscribers to sign digitally using **DSC**  
Certified by a **professional**  
(**CA/CS/CMA**)



# **AGILE-PRO-S Form Requirements**

## **1. General Company Details**

Company Name (auto-filled from SPICe+)

Proposed Registered Office Address

Company Email and Phone Number

## **2. Principal Place of Business**

Address (same as Registered Office, or separate)

State and district selection

Nature of premises: Owned, Rented, Leased, etc.

## **3. Details of Directors**

Number of Directors

Director details including name, DIN, designation

At least one director must have an Aadhaar linked to a mobile number (for GST verification via OTP)

## **4. Authorized Signatory Details**

Appointed for signing GST, EPFO, ESIC filings

Must be one of the directors or promoters

Aadhaar number (for OTP verification)

PAN (if applicable)

## **5. Bank Account Details**

Select the bank (from list – e.g., ICICI, SBI, HDFC, etc.)

Bank account will be opened upon incorporation

# Attachments Required in AGILE-PRO-S

 Document	 Mandatory/Optional
<input checked="" type="checkbox"/> <b>Proof of Principal Place of Business</b> (e.g., electricity bill, rent agreement, NOC)	<b>Mandatory</b>
<input checked="" type="checkbox"/> <b>Aadhaar of Authorized Signatory</b> (for GST OTP)	<b>Mandatory if GST applied</b>
<input checked="" type="checkbox"/> <b>Board Resolution</b> authorizing signatory (if not a director)	Optional
<input checked="" type="checkbox"/> <b>Photograph</b> of authorized signatory	Optional in most cases
<input checked="" type="checkbox"/> <b>Specimen Signature</b> (digitally signed)	Required by bank after Col issuance

# Attachments Required for AGILE-PRO-S Form

 Document

 **Proof of Principal Place of Business**

 **No Objection Certificate (NOC) from owner**

 **Utility Bill (Electricity, Gas, Water, etc.)**

 **Aadhaar of Authorized Signatory**

 **Specimen Signature of Authorized Signatory**

 **Board Resolution (if signatory is not a director)**

 **Photograph of Authorized Signatory**

 **When Required**

For GST, EPFO, ESIC, Bank Account

If the business premises are rented/leased/shared

As address proof for the business premises (not older than 2 months)

Required for e-KYC verification (especially for GST)

Required by the selected bank (for opening the account)

Authorizing a representative to act as the GST/EPFO/ESIC signatory

Some banks and GST officers may request it

**Mandatory/Optional**

**Mandatory**

**Mandatory (if applicable)**

**Mandatory**

**Mandatory (for GST registration)**

**Mandatory (for bank)**

**Optional (Only if signatory  $\neq$  director)**

**Optional**

# IMPORTANT NOTE

Once you start **filing** **AGILE PRO S**, you cannot stop it in middle or else you will have to fill it all again.

**Company to file the declaration for  
commencement to the Registrar of  
Companies**

**Form - INC 20A**

**Time Limit** – within 180 days of incorporation  
**Attachment** - Photograph of Registered Office  
showing external building and inside office also  
showing therein at least one Director/ KMP

Thank You

