SETINDIABIZ®
Business begins here

Guide For Company Registration

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About SETINDIABIZ

Setindiabiz is in the business of Startup Formation, Licences, Accounting, GST, Income Tax, EXIM, Legal Services, Payroll (Labour Laws) & Protection and Enforcement of IPR. Our founders have experience of more than a decade in providing affordable compliance services.

Start & Grow Your Business With Setindiabiz

We take pride in filing over 11K IPR applications with a record success rate. We are truly honoured to have Government Agencies like Indian Post Bank, Small Loan Market Association and Big Brands like Carwale, Pepperfry, Mahagun, Zopper, Test Book and many more as our clients.

Truly Digital

100% Online customer service equipped with a modern & effective CRM

Affordable

We are amazingly affordable, while delivering high quality professional service.

4.8 Rating

Our customers love us. We enjoy tremendous trust in form of Google Rating

All CA/CS/Law Services

We have a range of services from startup Registration, GST, ROC Filing, Payroll to IPR, all under one umbrella & for all over India.

Fast Service Delivery

Faster delivery of the services are a priority for our team. We take customer support very seriously, that can be tracked here

18+ YEARS OF EXPERIENCE

300+ PROFESSIONAL SERVICES

45K+ HAPPY CUSTOMERS

Our Clients


India Post
Payments Bank
Aapka bank, aapke dwaar


testbook


PORTER
good for goods


pepperfry


carwale


innovaccer


ZOPPER


お口の恋人
LOTTE


LEADER
ELECTRONICS


DEON


excitel


MAHAGUN
A NAME THAT PERFORMS


TRUX


Hop in trip.com


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THE
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GPX
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IBL


PEC

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Meaning of Private Limited Company

A Private Limited Company is a preferred choice for Startup India & very popular among the new-age entrepreneurs. It is necessary to understand the actual legal meaning of the term Private Limited Company as defined under the Companies Act, 2013 so that the startups are well aware while they decide to start a Private Limited Company in India. Here are the important points

- ★ It is a *separate legal entity* with its own persona, which means that the company and its owners (We call them shareholders) are different, and the company exists beyond the shareholders' lives.
- ★ *Investors prefer to invest in a company* compared to other forms of business, as the company's details are verifiable at the website of the ROC and the Companies Act, 2013 has provided a robust structure and compliance framework to protect the interest of stakeholders the company.
- ★ The Foreign Direct Investment *(FDI) is allowed* in most of the sectors in a company under the automatic route, where no prior approval is required, and only a Report is filed to RBI.
- ★ A private limited company *can not bring a Public Issue*, and there is a restriction on the transfer of shares. The maximum number of shareholders has to be capped at 200. Please note that *at least two person is required* to start a private limited company.

Benefits of Company Form of Business

1 Limited Liability

Shareholders of the company can not be held responsible for business losses or liabilities. The liability of the shareholders is limited up to their unpaid share of capital.

2 Perpetual Succession

The Company remains in existence beyond shareholders life. As it is a creation of law, It can be closed only by following the procedure prescribed in the Companies Act.

3 Tax Advantage

Income Tax On Companies Is the lowest In India; the tax rate is just 15% for newly incorporated manufacturing units. However, for other companies, it is 22%

4 Easy Funding

The Private Limited Company is the most suitable for raising finance or funding from the Angel Investors, financial investors, as the details are verifiable at MCA.

5 FDI is allowed

Foreign direct investment is allowed in most of the sectors under the automatic route for a company. After receipt of the FDI, the Company has to report the same to RBI.

6 Separate Legal Entity

The Company is a juristic and separate entity; It is different from its shareholder/ director. Being a distinct entity, it can hold property in the name of the Company.

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Checklist/Eligibility to Start a Private Limited Company

Minimum Two Shareholders : For a Private Limited Company Registration minimum of two shareholders is required. However, the maximum number is allowed up to 200 shareholders. The shareholder may be an individual or a Legal Entity.

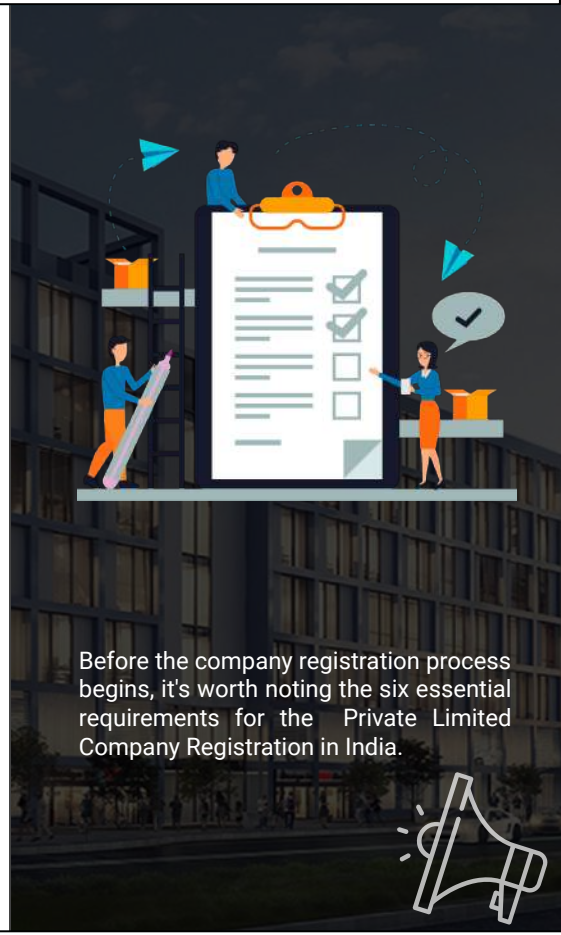
Minimum Two Directors : A minimum of 2 directors are required to register a company. The max number of directors may be 15. However, in spice form, only 3 DIN can be generated. The same person can be a shareholder and a director.

One Resident Indian Director : One director should be a resident in India. A Person is Resident Indian when they stay in India for over 182 days during the previous financial year. Residential status is not related to the Citizenship of the Director.

Registered Address & NOC : Proof of Registered Office & NOC from the owner is filed with Spice Application. However, a company may be registered on a communication address if there is difficulty arranging an office address.

New & Unique Name : The name of a new company must be unique and eligible under the law, given the name availability guidelines as prescribed under section 4 of the Companies Act. If you need help, please contact us.

Availability of Promoters in India : For company registration, all the proposed shareholders & Director, must be physically present in India. The documents may require attestation in a foreign country if they are out of India.



Before the company registration process begins, it's worth noting the six essential requirements for the Private Limited Company Registration in India.

How to Keep Name of Company

The name of company is adopted after it is approved by the ROC. The companies act has prescribed detail guideline for name approval under section 4 of the companies act, read with rule 8 of the company incorporation rules. Following are the key consideration on how to keep name of a company.

Should not be same or similar to an existing company

The proposed name of the company must not be same or similar to an already existing company, LLP or Trademark. You may check for name availability at mca portal. https://www.mca.gov.in/mcafoportal/showCheckCompanyName.do

Should not violate someone else trademark (Ref Section 4)

The Company name must be checked against all the registered trademark or applied marks under respective trademark class. The public trademark search facility is available at the TM Portal

Name should not be undesirable (Ref Rule 8)

The name of the company should comply with the name approval guideline issued by the MCA. The names that gives an indication of government patronage or that is against the names and emblems act are not allowed.

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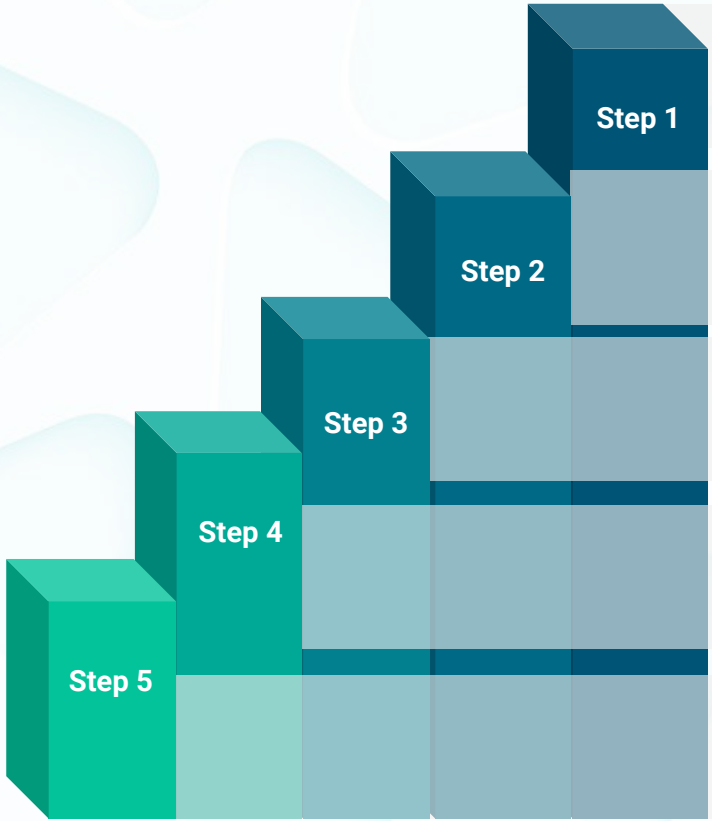
Process of Company Registration



Make DSC of All Directors and Shareholder

For Registration of a Company, all the applications to ROC are filed in digital format signed using the Digital Signature (DSC) of its promoters. Hence making the DSC is the first step.

Check Name Availability of New Company

The company's name needs to be new and unique and not the same or similar to an already existing company, LLP or Trademark. We file a RUN application for a name reservation.

Filing of Spice Plus Form to ROC

For the issue of the Registration Certificate, an online form known as the Spice Plus Form is filed to the ROC along with the ID and Address Proof of promoters, MOA & AOA and the Proof of registered address.

Issue of Certificate of Incorporation

Upon submitting the Spice Plus form, the Registrar of Companies verifies the accuracy of the information provided. If satisfied with the overall application, the Certificate of Incorporation is issued.

Open Bank A/c & File INC 20A

After company registration is complete, the shareholders of the new company need to deposit the capital amount in the company's bank account and file INC 20A (Commencement Declaration)

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List of Documents Required for Company Registration

NOTE:

After the incorporation, the ROC issues a Certificate of Incorporation that contains the company's address, similar to that is available on the proof submitted for the registered address. Please ensure that the address of the premises on the NOC matches with the address on the utility Bill.

Documents of Directors/Shareholder

- ★ **Passport Size Colour Photograph,**
- ★ **Pan Card of All Promoters**
- ★ **Address Proof:**
  - ❖ Telephone,
  - ❖ Gas,
  - ❖ Electricity Bill,
  - ❖ Bank Statement
- ★ **Identity Proof:**
  - ❖ Passport/
  - ❖ Voter ID/
  - ❖ Driving License

Documents For Registered Address

- ★ **Proof of Premises:**
  - ❖ Telephone,
  - ❖ Electricity,
  - ❖ Water Bill
- ★ **No Objection Certificate (NOC) From Owner**
- ★ Download NOC Format Download NOC Format.

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Deliverables After Company Registration

- ★ Digital Signatures. (DSC)
- ★ Director Identification Number. (DIN)
- ★ Certificate of Incorporation. (COI)
- ★ Memorandum of Association. (MOA)
- ★ Articles of Association. (AOA)
- ★ E-PAN Card of Company
- ★ TAN Allotment Letter
- ★ Copy of e-forms and documents filed

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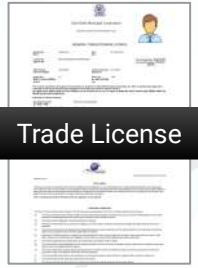

Registration or Licenses
(Optional/On Case to Case Basis)

- ★ GST Registration
- ★ Import Export Code (IEC)
- ★ Shops & Establishment Registration
- ★ Professional Tax Registration
- ★ FSSAI Registration/License
- ★ Drug License
- ★ PSARA License
- ★ MSME Registration
- ★ Trade License

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We Also Take Orders for Protection of IPR

- ★ Trademark Registration
- ★ Copyright Registration
- ★ Filing of Patent
- ★ Design Registration

Taxation of Companies

India is the Best Destination for Doing Business. The Corporate Income Tax Rate is the lowest in India among most of the developed & developing countries.

Company Category	Tax Rate (Base Rate)	Effective Tax Rate (Base Rate + Surcharge + CESS)
Not availing any incentives or exemptions under the Income Tax Act, 1961	22%	25.17%
Manufacturing companies incorporated after 01 st Oct, 2019 & not availing any incentives or exemptions under the Income Tax Act.	15%	17.16%
Availing any exemptions or incentives- turnover up to 400/- crore during FY 2017-18	25%	25% + Surcharge* + 4% CESS (*Surcharge varies as per the income tax slab)
In any other case	30%	30% + Surcharge* + 4% CESS (*Surcharge varies as per the income tax slab)

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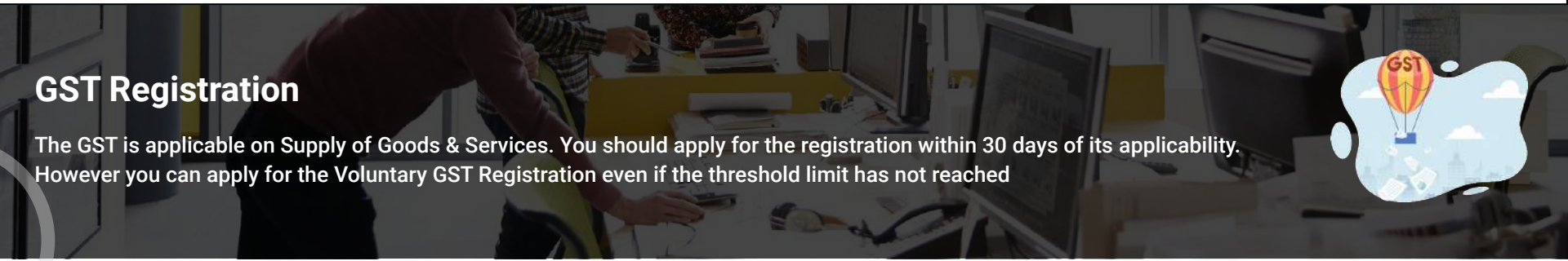

GST Registration

The GST is applicable on Supply of Goods & Services. You should apply for the registration within 30 days of its applicability. However you can apply for the Voluntary GST Registration even if the threshold limit has not reached

Turnover Threshold Limit for GST Registration

States with threshold limit of Rs. 10 lakh for both goods & services	States with threshold limit of Rs. 20 lakh for both goods & services	States with threshold limit of Rs. 20 lakh for services & Rs. 40 lakh for goods
❑ Manipur ❑ Mizoram ❑ Nagaland ❑ Tripura	❑ Telangana ❑ Puducherry ❑ Uttarakhand ❑ Arunachal Pradesh ❑ Sikkim ❑ Meghalaya	❑ Jammu & Kashmir ❑ Assam ❑ Himachal Pradesh ❑ All Other States

GST Registration is Mandatory in Case of Import & Export of Goods or Export of Services

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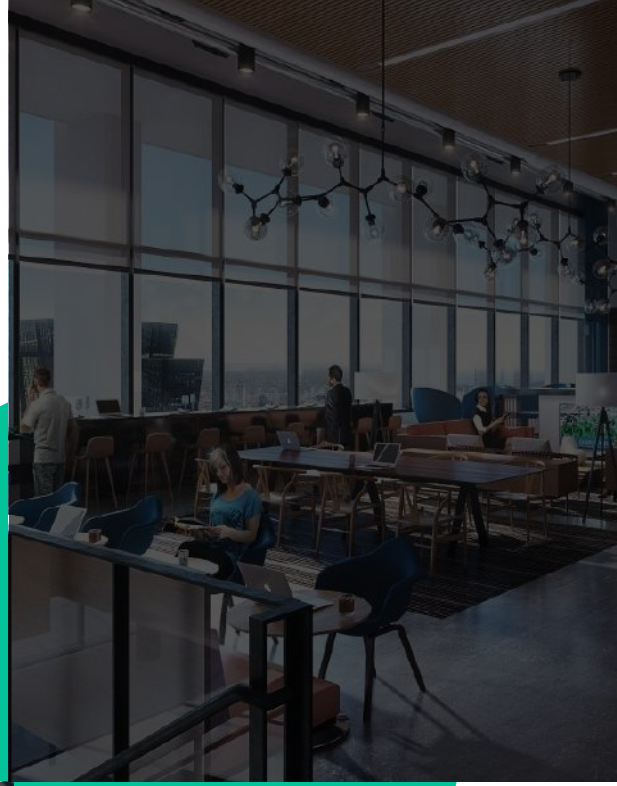
THANK YOU!



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