

**We make big business
seem easy**



Subcontracts India

SUBCONTRACTS INDIA

FACILITATING SUBCONTRACTING BUSINESS IN INDIA

ALLIED SERVICES WING

Company Formation in India

Companies Act

Companies incorporated or registered in India are governed by the Companies Act 1956.

Shareholders and Directors

- A. There is no need to appoint local director or shareholder to incorporate a company in India.
- B. Foreign nationals can incorporate company in India and hold foreign equity to the extent of 100% which is dependent upon sector in which company will operate and is subject to approval from either Reserve Bank of India(RBI) or Foreign Investment Promotion Board (FIPB).

Memorandum & Articles of Association

The memorandum and articles are the primary legal document of a company. Memorandum contains the name of the company, authorized share capital, initial members and object clause. Articles are a set of internal regulations that govern the day to day operations of the company. Both memorandum and articles have to be filed with Registrar of companies at the time of incorporation or if there are any changes thereafter. At least two subscribers (shareholder) are required in the memorandum and each of the subscriber must subscribe to at least one share in the company.

Share Capital

Shares must be expressed in a fixed amount. "No par value" or "bearer" shares are not permitted. Shares to be subscribed must be expressed in Indian rupees.

Annual Meetings

An annual general meeting (AGM) must be held once in every financial year and not more than 6 months after the end of financial year. However, a company need not hold its first AGM until 18 months of its incorporation.

Public Filings

The names and personal particulars of the directors and secretary, register of charges, share capital, registered office address etc. must be filed with the Companies Registry for public inspection upon incorporation and if there is any change thereafter.

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Accounts & Auditors

Every company is required to appoint an auditor each year at its AGM. An auditor must be qualified by virtue of the Institute of Chartered Accountants of India Act 1949 and completely independent of the company. Audited accounts of the company serve as tool for various stakeholders like creditors, bankers, investors and revenue authorities.

Our Allied Services Wing (ASW) will ensure the following:

Our executives will spend the time it takes to ensure your Indian offshore corporate structure provides the following benefits:

- Limited liability for corporate directors;
- Minimization of international tax liabilities;
- Minimal statutory filing obligations;
- Incorporation in a politically stable jurisdiction;
- A corporate bank account with an international retail or private bank;
- Nominee shareholders and directors for confidentiality of beneficial owners;
- Low share capital requirements;

Corporate Finance Services

ASW will help organizations in following matters:

- Preparations of Project Reports including Financial Viability of the Project.
- Assisting clients in raising finance through various instruments available in market viz. private placement of shares, Inter-Corporate Deposit, Terms loans, working capital limits.
- Assistance in External Credit Borrowing (ECB) from overseas bodies and approval from Indian authorities.

Corporate Matters

Company legislation requires businesses to perform many administration tasks that take up a lot of valuable company time. The last thing you need as a business owner is to be stressed out trying to ensure compliance with the Companies Act 1993.

The possible threat of penalties for failing to keep up with the changing rules is too great a risk to take.

Here, ASW helps relieve this burden off you. ASW services include:

- General advice on company law

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- Company formations
- Filing of annual returns on your behalf
- Preparation of all documentation related to minutes and resolutions
- Maintenance of statutory books
- Assistance in changes of directors, shareholders, addresses, and office details
- Bonus Issues
- Share transfers
- Registered Office Facility