

What is One Person Company (OPC)??

The Companies Act, 2013 has introduced the concept of OPC in India. An OPC is a unique corporate entity wherein an opportunity has been given to a single individual to handle the entire management and operations of a business.

Definition of OPC

As per the provisions enunciated under Section 2 (62) of the CA, 2013:

“One Person Company” means a company which has only one person as a member”

Types of One Person Company

OPC may be either:

- (a) A company limited by shares; or**
- (b) A company limited by guarantee; or**
- (c) An unlimited company**

Requirement under CA, 2013 to form OPC

- Member-One (1)
- Director- One (1)
- Nominee to be member at the event of death/incapacity to contract of Member-1, to be named in memorandum

Please note that the single member can also act as Director.

Please note that any change in the name of nominee/member will not be construed as change of memorandum.

Procedure for incorporation of OPC

- Obtain DSC & DIN
- Filing of INC-32 (SPICE+)
- Consent of Nominee in the form of declaration in Form INC-3
- Filing of e-Memorandum & e-Articles in form INC-33 & INC-34
- Fee as prescribed.

FORM INC-4 (Change in Member-Nominee) WOULD BE FILED IN THE FOLLOWING CASES:

- **Notice of withdrawal of consent by the nominee of OPC**
(within 15 days of withdrawal of consent, member will nominate another nominee and shall send a written intimation to company. Now the company shall file Form INC-4 within 30 days of such intimation for withdrawal of earlier nominee and nomination of other nominee in form INC-4).
- **Intimation about change in the name of the nominee of OPC**
(member may nominate another nominee for any reason including in case of death or incapacity to contract of nominee and nominate another person after obtaining the consent of such another person. Now the company within 30 days of such intimation shall file the withdrawal and new nomination alongwith declaration in Form No. INC-4.
- **Intimation of Cessation of sole member in case of death/incapacity to contract** (in that case nominee will be member and will nominate a nominee within 15 days of becoming member and within 30 days, company shall file form INC-4 with ROC)

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