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CHARTERED ACCOUNTANTS

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Steps of formation of Private Limited Company in India

- The Companies Act, 1956 is the governing legislation in this regard.
- Under Ministry of Corporate Affairs, Registrar of Companies (ROC) looks after the administration of Private Limited Companies. Entire procedure is done on e-mode on MCA – 21 Portal.
- A Private Limited Company need to have minimum 2 members. Even once company can become a member of another company.
- A Private Limited Company need to have minimum paid up Capital of Rs. 1,00,000
- Main steps involved in the formation of Private Limited Company are as follows –
 - Obtaining of Director Identification No. (DIN) by all proposed directors.
 - Obtaining of Digital Signature Certificate (DSC) from licensed Certifying Authority.
 - New user registration on MCA – 21 Portal.
 - Register DSC Role check on MCA – 21 Portal.
 - Make application for the approval of the name of the Proposed Company (Form 1A)
 - On approval, Prepare & file other important documents viz. Memorandum of Association (Charter document of the company prescribing its name, objects, liability capital etc.) and Articles of Association (rules for internal management of the company)
 - Filing of other important forms viz. Form No. 18 (situation of registered office), Form No. 32 (Particulars of Directors) etc.
 - Payment of prescribed fees depending upon the Authorized Capital of the company
- On completion of the procedures, a Certificate of Incorporation will be issued by the Registrar.