

FREQUENTLY ASKED QUESTIONS:

SECTION 8 COMPANY

1. **Can I apply for a name in RUN to incorporate a section 8 company with the words 'micro finance' in its name?**

Yes. You can apply along with declaration as per rule 12 of the Companies (Incorporation) Rule, 2014 if, license is issued under section 8. However, finance activity is under regulatory control of RBI. Hence at the time of filing incorporation documents promoters/director of proposed company are required to give undertaking as per rule 12 of the Companies (Incorporation) Rules, 2014.

2. **What are the steps for incorporating Section 8 Company?**

- To incorporate a Section 8 company the promoter/applicant has to first submit an application in RUN service for reserving a name for a section 8 company (Select 'Entity type' as "Section 8 Company").
- On the approval of this application for name, he has to file INC-12 with Jurisdictional RoC for obtaining a License. While making an application for License in INC-12, the approved SRN of RUN is a pre-requisite.
- On obtaining the License, he needs to file SPICe (INC-32) for incorporating the company. While filling SPICe (INC-32), the relevant approved SRN of RUN should be entered and the approved name and License Number obtained through INC-12 shall be pre-filled in the relevant fields.

Note: While RUN /SPICe (INC-32) along with relevant linked/attached forms(as applicable) viz. INC-33/INC-34 and URC-1 are processed by the CRC, application for License (INC-12) is processed by the jurisdictional RoC.

3. **How many times 'Resubmission/Pending for User Clarification(PUCL)' is allowed in SPICe (INC-32)?**

Resubmission/PUCL is allowed twice (in aggregate) in respect of INC-32(SPICe).

Source: www.mca.gov.in

In case you need further assistance please feel free to contact us!!

We will be more than happy to work with you :-)

Thanks & Regards,

CS TAMANNA RUSHABH JHABAK JAIN

m- 7506551178 / 9821534152