



### The Ministry of Corporate Affairs simplified the process for Incorporation of Companies, notified New Forms 'SPICe+' and 'AGILE-PRO' under Companies Incorporation Amendment Rule, 2020.

As part of Government of India's Ease of Doing Business (EODB) initiatives, the Ministry Of Corporate Affairs vide notification CG-DL-E-22022020-216319 dated 18<sup>th</sup> February 2020, published the **Companies (Incorporation) Amendment Rules, 2020** and introduced new Web Form '**SPICe+**' (pronounced '**SPICe Plus**') replacing the existing SPICe form (incorporation form).

SPICe+ would offer 10 services by 3 Central Govt. Ministries & Departments (Ministry of Corporate Affairs, Ministry of Labour & Department of Revenue in the Ministry of Finance) and One State Govt. (Maharashtra), thereby saving as many procedures, time and cost for starting a new Business in India.

**Applicability:** The Companies (Incorporation) Amendment Rules, 2020 shall come into force with effect from the 23rd February, 2020.

**Changes Occurred:** The company incorporation form SPICe+ would be an integrated Web Form which would have 2 parts, Part A for name reservation of new company and Part B offering a bouquet of services viz.

1. Incorporation
2. DIN allotment
3. Mandatory issue of PAN
4. Mandatory issue of TAN
5. Mandatory issue of EPFO registration
6. Mandatory issue of ESIC registration
7. Mandatory issue of Profession Tax registration (Maharashtra)
8. Mandatory Opening of Bank Account for the Company and
9. Allotment of GSTIN (if so applied for)

Users may either choose to submit Part-A for reserving a name first and thereafter submit Part B for incorporation & other services or file Part A and B together at one go for incorporating a new company and availing the bouquet of services as above.

- Incorporation applications (Part B) after name reservation (In Part A) can be submitted as a seamless process in continuation of Part A of SPICe+. Stakeholders will not be required to even enter the SRN of the approved name as the approved Name will be prominently displayed on the Dashboard and a click on the same will take the user for continuation of the application through a hyperlink that will be available on the SRN/application number in the new dashboard.
- From 23rd February 2020 onwards, RUN service is applicable only for '**change of name**' of an existing company.
- The new web form would Facilitate On-screen filing and real time data validation for seamless incorporation of companies.
- The approved name and related incorporation details as submitted in Part A, would be automatically Pre-filled in all linked forms also viz., AGILE-PRO, eMoA, eAoA, URC-1, INC-9 (as applicable).
- **Registration for EPFO and ESIC** shall be **mandatory** for all new companies incorporated w.e.f 23<sup>rd</sup> February 2020 and no EPFO & ESIC registration nos. shall be separately issued by the respective agencies.
- **Registration for Profession Tax** shall also be mandatory for all new companies incorporated in the State of Maharashtra w.e.f 23<sup>rd</sup> February 2020
- All new companies incorporated through SPICe+ (w.e.f 23<sup>rd</sup> February 2020) would also be **mandatorily required to apply for opening the company's Bank account** through the AGILE-PRO linked web form. Integration with bank accounts is presently in place with **Punjab National Bank and Kotak Mahindra Bank only**. All other banks are disabled for selection.
- Declaration by all Subscribers and first Directors in INC-9 shall be auto-generated in pdf format and would have to be submitted only in Electronic form in all cases, except where:
  - Total number of subscribers and/or directors is greater than 20 and/or
  - Any such subscribers and/or directors has neither DIN nor PAN

[Detailed notification of MCA can be found at the following link.](#)

*Sources: MCA notification dated 18.02.2020*

CONTACT DETAILS:

Head Office

75/7 Rajpur Road, Dehradun

T +91.135.2743283, 2747084, 2742026

F +91.135.2740186

E [info@vkalra.com](mailto:info@vkalra.com)

W [www.vkalra.com](http://www.vkalra.com)

Branch **Office**

80/28 Malviya Nagar, New Delhi

E [info@vkalra.com](mailto:info@vkalra.com)

W [www.vkalra.com](http://www.vkalra.com)

For any further assistance contact our team at

[kmt@vkalra.com](mailto:kmt@vkalra.com)

© 2020 Verendra Kalra & Co. All rights reserved.

*This publication contains information in summary form and is therefore intended for general guidance only. It is not a substitute for detailed research or the exercise of professional judgment. Neither VKC nor*

*any member can accept any responsibility for loss occasioned to any person acting or refraining from actions as a result of any material in this publication. On any specific matter, reference should be made to the appropriate advisor.*