

Chapter - 2

\* Type of Companies.

\* OPC Company :-

- One Person Company means a Company which has one person as a member.
- Any natural person who is an Indian citizen whether resident in India or otherwise would be allowed to form an OPC & to be nominee of OPC.
- Resident in India means who has stayed in India for period of not less than 120 days during immediately preceding financial year.
- A natural person shall not be member or nominee of more than one OPC.
- When natural person is member in 1 OPC & becomes member in other OPC by virtue of being a nominee in that OPC, such person shall meet eligibility criteria within period of 180 days.
- No minor shall become member or nominee of OPC.
- Such Company cannot be Incorporated or converted into Section 8 Company.
- Such Co. cannot carry out non banking financial investments activities including investment

in Securities of Body Corporate.

Lect. 6.

15/Aug/24.

PYQ

Q. (2d.) Mahesh Nidhi Ltd was incorporated on 30th Sept 2020. The Board of directors seek your advice about the compliance need to be done in respect of each of the following:-

- (i) Compliance which are required to be done upto the end of first financial year of the Company.
- (ii) Opening of branches of Mahesh Nidhi Ltd.

2(i) Nidhi shall within period of 120 days from date of its incorporation files shall file an application in form NDH4, ensure that it has ;

(a) Not less than 200 members.

(b) Net Owned fund of 20 lakh Rupees or more.

Mahar Nidhi Ltd needs to ensure above Requirements within period of 120 days from date of its incorporation.

(ii) Nidhi may open branches only if it has earn net profit after tax continuously during preceding 3 F.Y

Nidhi may open upto 3 branches within the district.

more than within the district  
iii if Nidhi wants to open > 3 branches or any branch outside the district it shall obtain prior permission of reasonable regional director. Intimation is to be given to Registrar about opening of every branch within 30 days of such opening.

iv Nidhi shall not open branches outside the state where its Ro is situated.

v Nidhi ; Cannot open branches unless FS & AR are filled up to date with ROC.