



G S P U & ASSOCIATES
CHARTERED ACCOUNTANTS

COMPANY FORMATION INDIA

PUBLIC LIMITED COMPANY



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PUBLIC LIMITED COMPANY

A Public Limited Company is one whose shares without any limit can be purchased by members of the general public. Free trade is possible as the shares of the company are listed on the Stock Exchange making the shareholders part-owners of the company. They have to get a Certificate of Registration from the RoC before commencing business operations.

According to the Companies Act, 2013 the eligibility for public limited companies are:

1. Must have a registered office address within India
2. At least 1 of the Directors must be an Indian resident
3. Minimum of 3 directors
4. Minimum of seven shareholders without a maximum limit
5. Moreover, an authorized capital fee of at least INR 5 Lakhs



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KEY HIGHLIGHTS

Separate Legal Entity

A Public Limited Company is considered as a separate legal entity from its shareholders. It has a perpetual existence and can have its own PAN, bank accounts, approvals, contracts, licenses, assets and liabilities.

Multiple avenues of funding

Public Limited Company can raise funds from individuals as well as from financial institutions. The funds may be raised via equity shareholding, preference shareholding or debentures.

Limited liability

The shareholders of a Public Limited Company are given Limited Liability Protection. In a situation of unexpected liability, the same would be limited only to the company and not affect the shareholders.

Documents Required

Directors

- Digital Signature
- PAN for Indians & Passport for Foreigners (mandatory)
- Aadhaar
- Passport/Driving license/Voters id
- Bank statement with address – not older than 2 months
- Telephone bill or mobile bill with address (not older than 2 months)

For Registered Office

- Building tax receipt/ ownership certificate
- Utility bill (gas bill, phone bill with address)- not older than two months
- NOC / rent agreement

Other Details

- Main Object and Name Options
- Authorized Capital & Paid-up Capital
- Shareholding pattern
- Email ID
- Promoter's Educational Qualifications
- Phone number
- Duration of stay at present residential address