

**Press Information Bureau
Government of India
Ministry of Corporate Affairs**

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Ministry of Corporate Affairs took another bold initiative in Government Process Re-engineering (GPR) and launched a Simplified Proforma for Incorporating a Company Electronically (SPICE) e-Form on the occasion of Gandhi Jayanthi 2016

The Ministry of Corporate Affairs has taken another bold initiative in Government Process Re-engineering (GPR) and launched a Simplified Proforma for Incorporating a Company Electronically (SPICE) e-Form, on the occasion of Gandhi Jayanthi 2016. The main objective of launching this e-Format proforma, SPICE, is to provide speedy incorporation related services within stipulated time frames which are in line with the international best practices.

SPICE's USP is as follows: -

1. Simplified and completely Digital form for Company Incorporation
2. Standard format of e-Memorandum of Association as per Companies Act, 2013
3. Standard format of e-Articles of Association as per Companies Act, 2013
4. Memorandum and Articles will now be filed as linked e-forms (except for Section 8 companies)
5. Provision to apply for Company Incorporation with a pre-approved Company Name
6. Mandatory DSCs of Subscribers and Witnesses (max 7+1) in SPICE MOA and SPICE AOA
7. Back Office productivity gains due to faster review of e-MOA and e-AOA by approving authorities.

Existing INC-29 and INC-7 will be phased-out and SPICE will be the Sole, Simplified & Versatile form available for incorporation of a company in India

This document has been compiled as service to our clients. We recommend that you seek professional advice prior to initiating action on specific issues.

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