

UNILEX CONSULTANTS MAKES PRIVATE COMPANY COMPLIANCES SIMPLE



Introduction

Running a private limited company in India offers a plethora of benefits, from limited liability protection to increased fundraising potential. However, ensuring your company adheres to all the necessary **private company compliances** is crucial for its smooth operation and legal standing. Whether you're a seasoned entrepreneur or just starting your journey, navigating the complexities of compliance can be overwhelming.

This is where [Unilex Consultants](#), one of India's fastest-growing online business consultants, comes in. Unilex Consultants understands the importance of private company compliances and offers a comprehensive suite of services to help you stay on top of your obligations.



What are Private Company Compliances?

Private company compliances refer to the legal and regulatory requirements that private limited companies in India must fulfill. These requirements are outlined in the Companies Act, 2013, and cover various aspects of company operations, including:-

- Incorporation and commencement of business.
- Appointment and qualification of directors.
- Conduct of board meetings and shareholder meetings.
- Filing of annual returns and financial statements
- Maintaining statutory registers



Why are Private Company Compliances Important?

Compliance with private company compliances is not just a legal obligation; it's essential for the smooth functioning and long-term success of your company. Here's why:

Maintaining Good Standing: [Annual Compliance for Pvt Ltd Company](#) ensures your company remains in good standing with the Registrar of Companies (ROC). Non-compliance can lead to penalties, delays in approvals, and even the striking off of your company from the register.

Enhanced Transparency: [Annual Compliance for Private Limited Company](#) promotes transparency by requiring companies to file their financial statements and other reports with the ROC. This information is accessible to the public and stakeholders, fostering trust and confidence.

Reduced Risk: [Annual Compliances of Private Limited Company](#) help mitigate legal and financial risks by ensuring your company operates within the boundaries of the law.

Improved Governance: Following private company compliances encourages good corporate governance practices, leading to better decision-making and accountability within your company.

Common Private Company Compliances

Here's a glimpse into some of the key annual compliance requirements for private limited companies:

Appointment of Statutory Auditor: Every private company must appoint a qualified auditor within 30 days of its incorporation.

Board Meetings: At least four board meetings must be held in a year with a maximum gap of 120 days between consecutive meetings.

Annual General Meeting (AGM): An AGM needs to be conducted within six months of the financial year-end.

Filing of Annual Return (MGT-7): This form contains details of the company's share capital, directors, and shareholders and needs to be filed with the ROC within 60 days of the AGM.

Filing of Financial Statements (AOC-4): The company's audited financial statements must be filed with the ROC within 30 days of the AGM.

Maintaining Statutory Registers: Companies must maintain registers of members, directors, charges, and other prescribed information.

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