

MCA takes another Initiative in Government Process Re-engineering (GPR)

The Ministry of Corporate Affairs has taken another bold initiative in Government Process Re-engineering (GPR) and launched Simplified Proforma for Incorporating Company Electronically (**SPICE**) e-Form, on the occasion of Gandhi Jayanthi 2016, with the specific objective of providing speedy incorporation related services within stipulated time frames which are in line with 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

