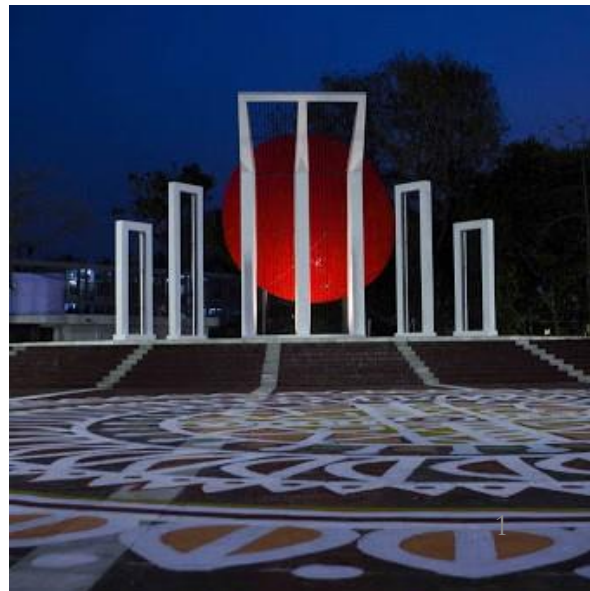


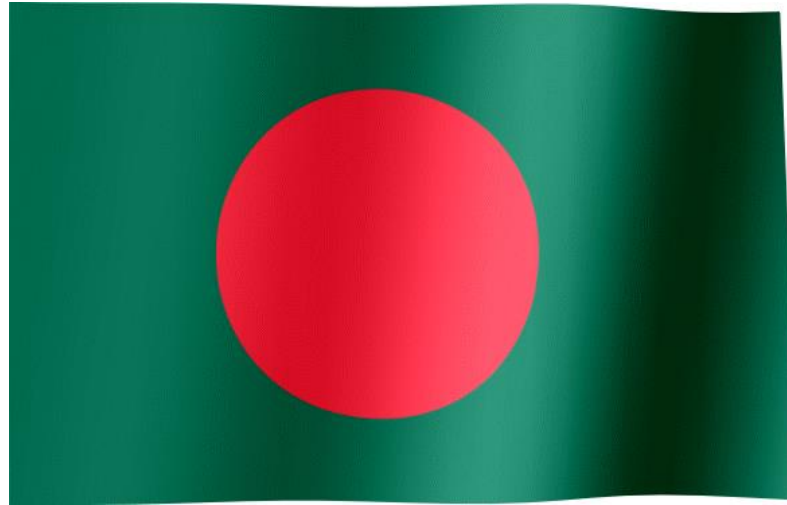


A Webinar On

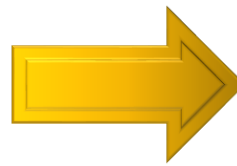
BENEFITS OF AMENDMENT OF THE COMPANIES ACT 1994



EASE OF DOING BUSINESS: GLOBAL RANKING



176
Year 2019



168
Year 2020

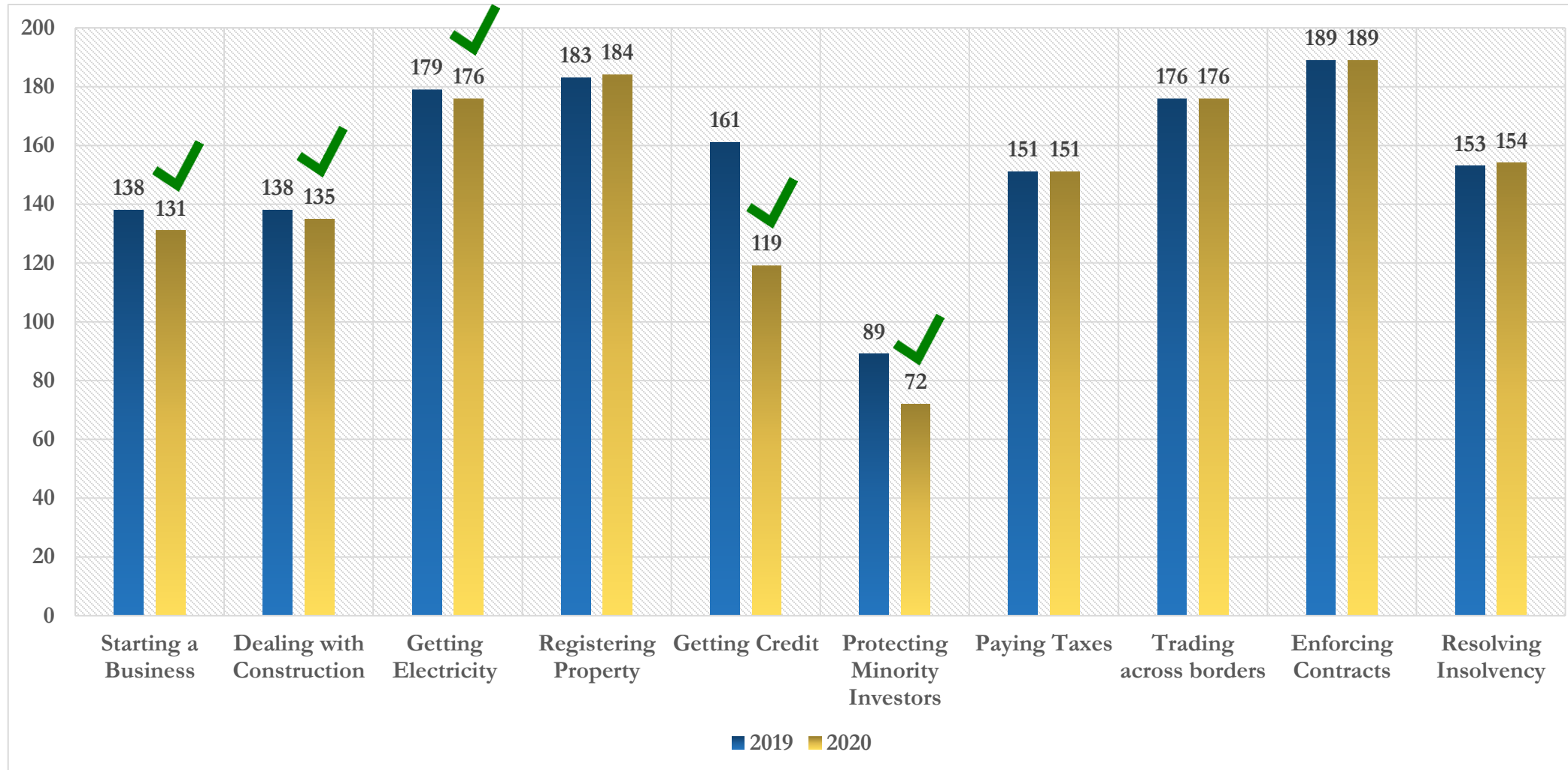
COUNTRY WISE GLOBAL RANKING: 2020



Region	Economy	Ease of doing business rank	Rank within group
South Asia	Afghanistan	173	8
	Bangladesh	168	7
	Maldives	147	6
	Pakistan	108	5
	Sri Lanka	99	3
	Nepal	94	4
	Bhutan	89	2
	India	63	1
Asia Pacific	Cambodia	144	2
	Vietnam	70	1

Updated: 2020, The World Bank

EASE OF DOING BUSINESS: SECTOR RANKING



1st Amendment: Companies Act 1994



12th February 2020

Company Common Seal Not Required

- ✓ Cost Saving
- ✓ Process Simplified

2nd Amendment: Companies Act 1994



26th November 2020

One Person Company (OPC)

Other Amendments

One Person Company (OPC)

Who can open OPC?



I want to
open a
company



I want to
open a
company

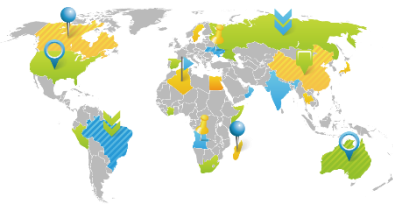


(One Person Company)

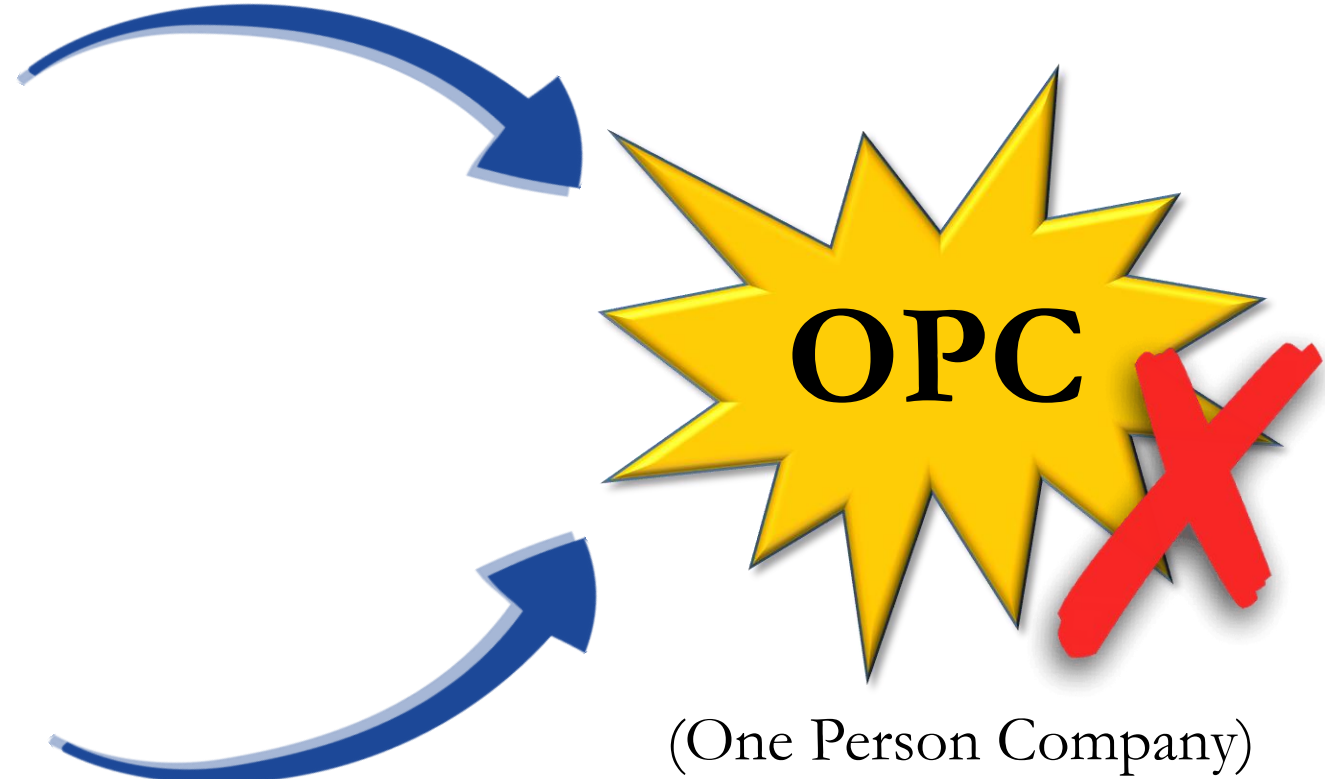
Can a LTD company open OPC?



Bangladeshi Company



Foreign Company



OPC Incorporation



Investor

OPC
Incorporation
rules?

Advisor



LTD company
process is applicable

OPC Incorporation - Capital

Advisor

What is the capital threshold?

Minimum:
BDT 25 Lacs

≤

Paid-up
Capital

≤

Maximum:
BDT 5 Crore

OPC Incorporation - Turnover



What is the turnover requirement?

Advisor



Minimum:
BDT 1 Crore*

≤

Prior year's
annual turnover

≤

Maximum:
BDT 50 Crore

How about
foreigners?

What if turnover
reduce below 1
crore?

* Pre incorporation year

OPC Name

Company
Name?



Big Dream LTD



Big Dream PLC



Big Dream OPC

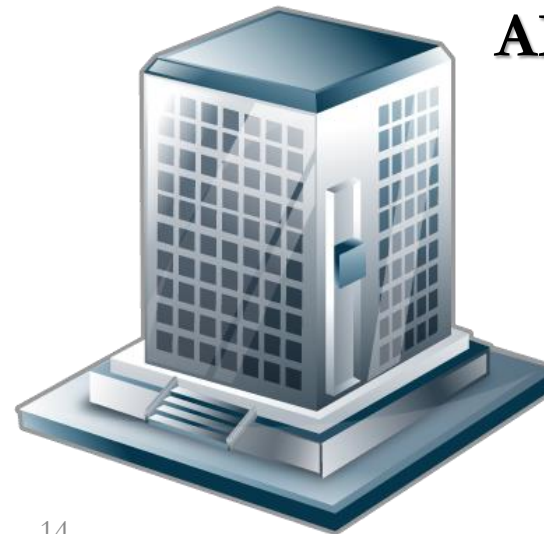


OPC Nominee

Only Natural Person
can qualify as
Nominee



ABC LTD/ABC PLC



OPC Nominee



OPC Nominee - Withdrawal/Disqualification

I want to change nominee



Owner can change nominee

I do not want to be a nominee



Nominee can withdraw nomination

He cannot be a nominee!



Incapable, unsound mind or dead person cannot be nominee



OPC - Org Structure and Directors Meetings

One Shareholder & Director



Managers & Employees



Welcome to half
yearly director's
meeting





OPC - Auditor Appointment



Advisor



You will need to appoint
AUDITORS as per
Companies Act 1994

Signing of Audited Financial Statements - OPC



Your audited
financial statements
are ready!

I will sign the
Financial Statements
from the company.
Thank You!



Filing to RJSC - OPC

Do we need to file
with registrar?

Submit signed audited
FS within 180 days of
year end to RJSC



Year End

Accounts Preparation & Audit

Submission to RJSC

30-06-2021

31-12-2021

Multiple OPC



Convert from OPC to LTD

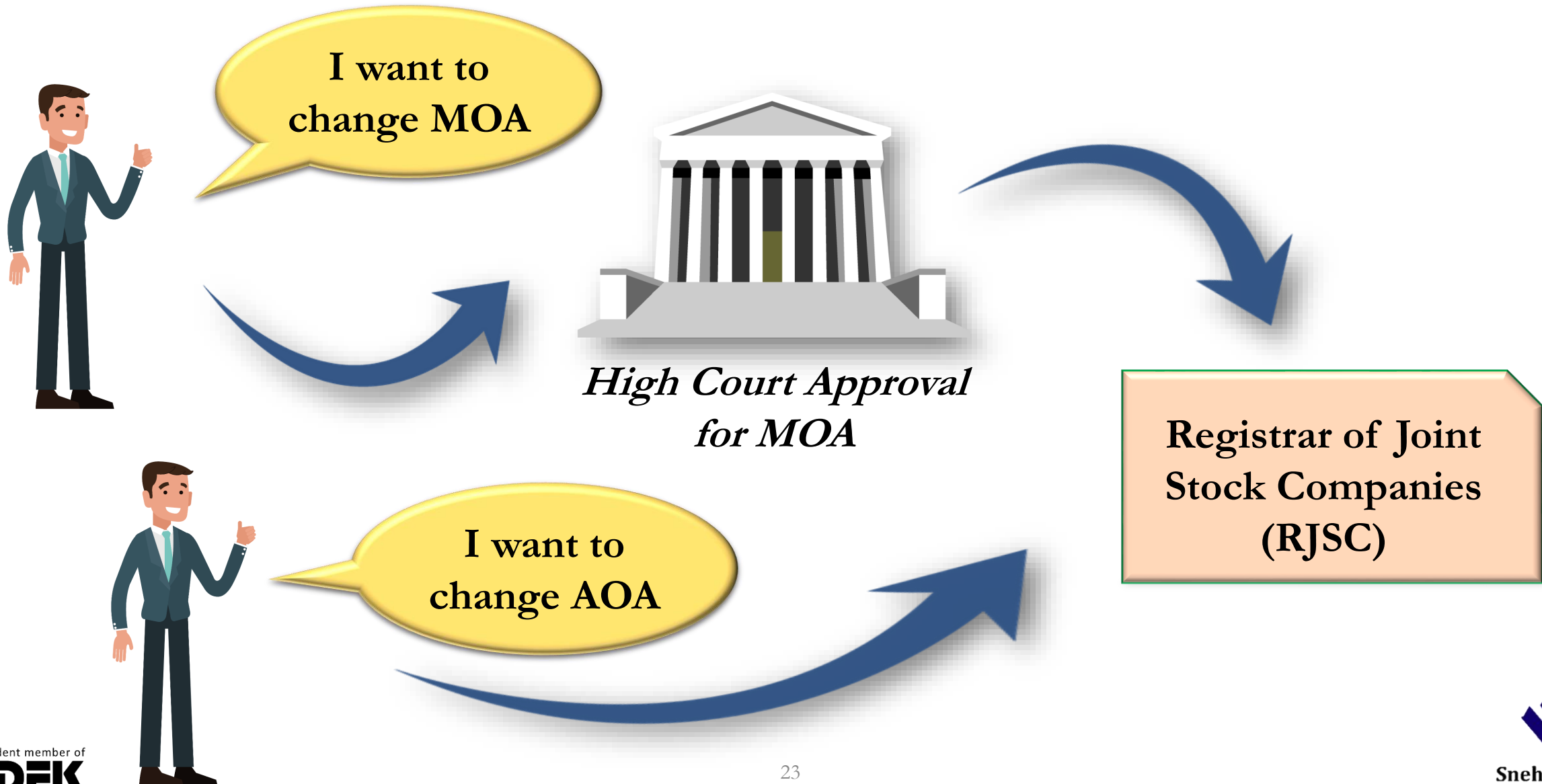
I want to inject more capital along with my initial Tk. 5 crore



You can bring in more shareholders and convert it to Big Dream Ltd.

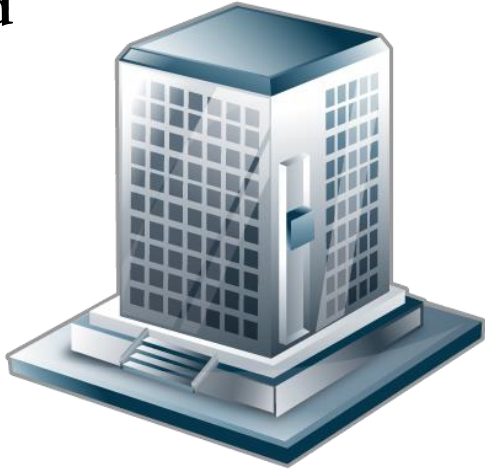


Changes of MOA & AOA - OPC



OPC Share Allotment

Interested
Company



Interested
Individual




OPC Share Transfer



Company

OPC Liquidation



I want to
liquidate



Existing winding
up rules are
applicable

New Owner

OPC Limited by Guarantee

OPC Limited by Guarantee



“PLC”, “LTD”, “OPC” naming rule will not apply!

Comparison of OPC with LTD and PLC

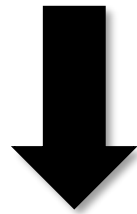
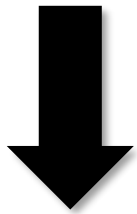
Company Name



**One Person
Company**

**Private Limited
Company**

**Public Limited
Company**

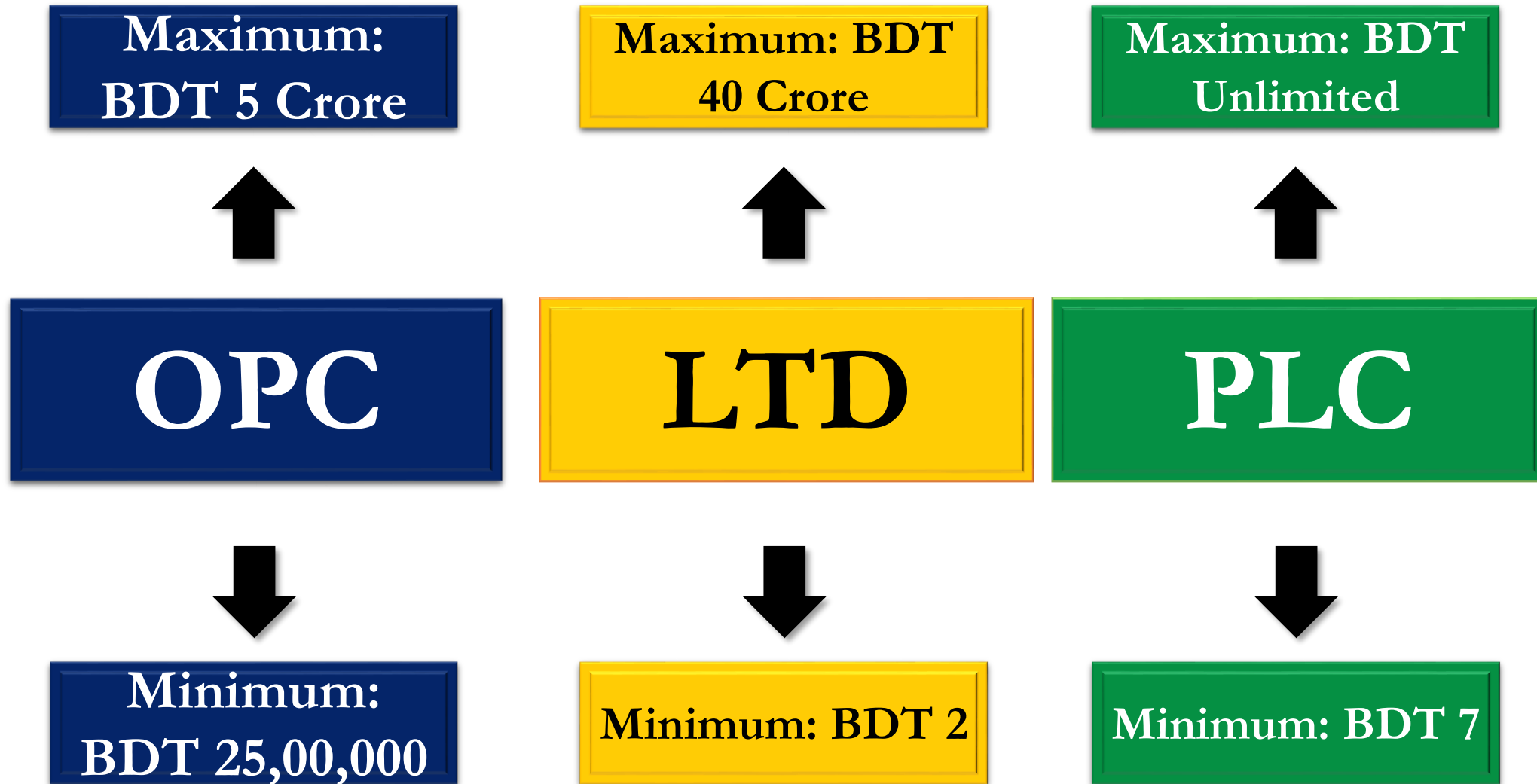


OPC

LTD

PLC

Capital Requirements



Shareholders and Directors



OPC

LTD

PLC

Member: 1

Member: 2 – 50

**Member: 7 –
Unlimited**

Director: 1

Director: 2 – 50

**Director: 3 –
Unlimited**

Board Meetings - Minimum



OPC

LTD

PLC

**Board Meeting:
2 times per year**

**Board Meeting :
4 times per year**

**Board Meeting :
4 times per year**

Annual Return



OPC

LTD

PLC

**Filing: 180 days
of year end**

**Filing : 30 days
of AGM**

**Filing : 30 days
of AGM**

Audit & Filing Requirements



OPC

LTD

PLC

**Statutory
Audit**



RJSC Filing

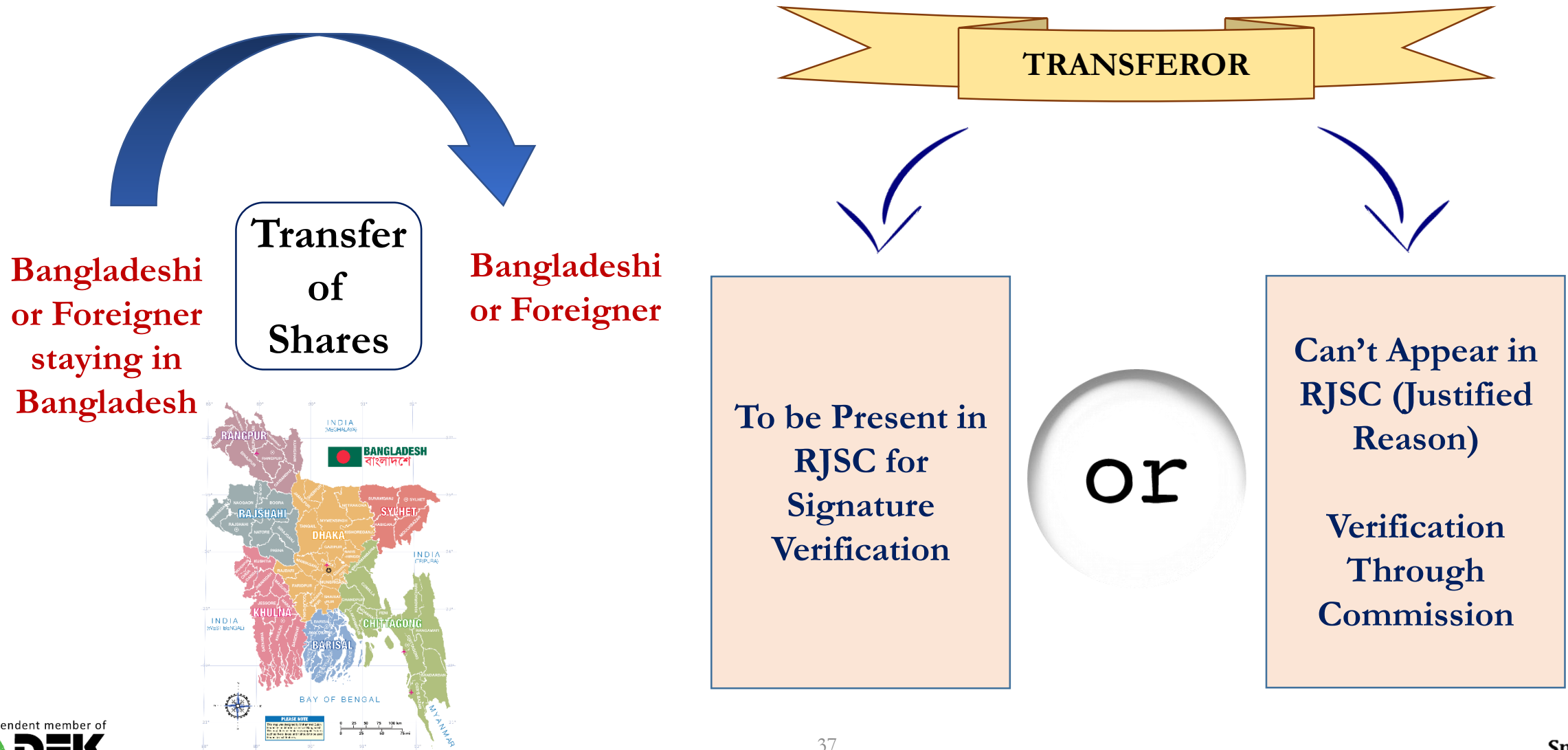


**Share
Transfer**

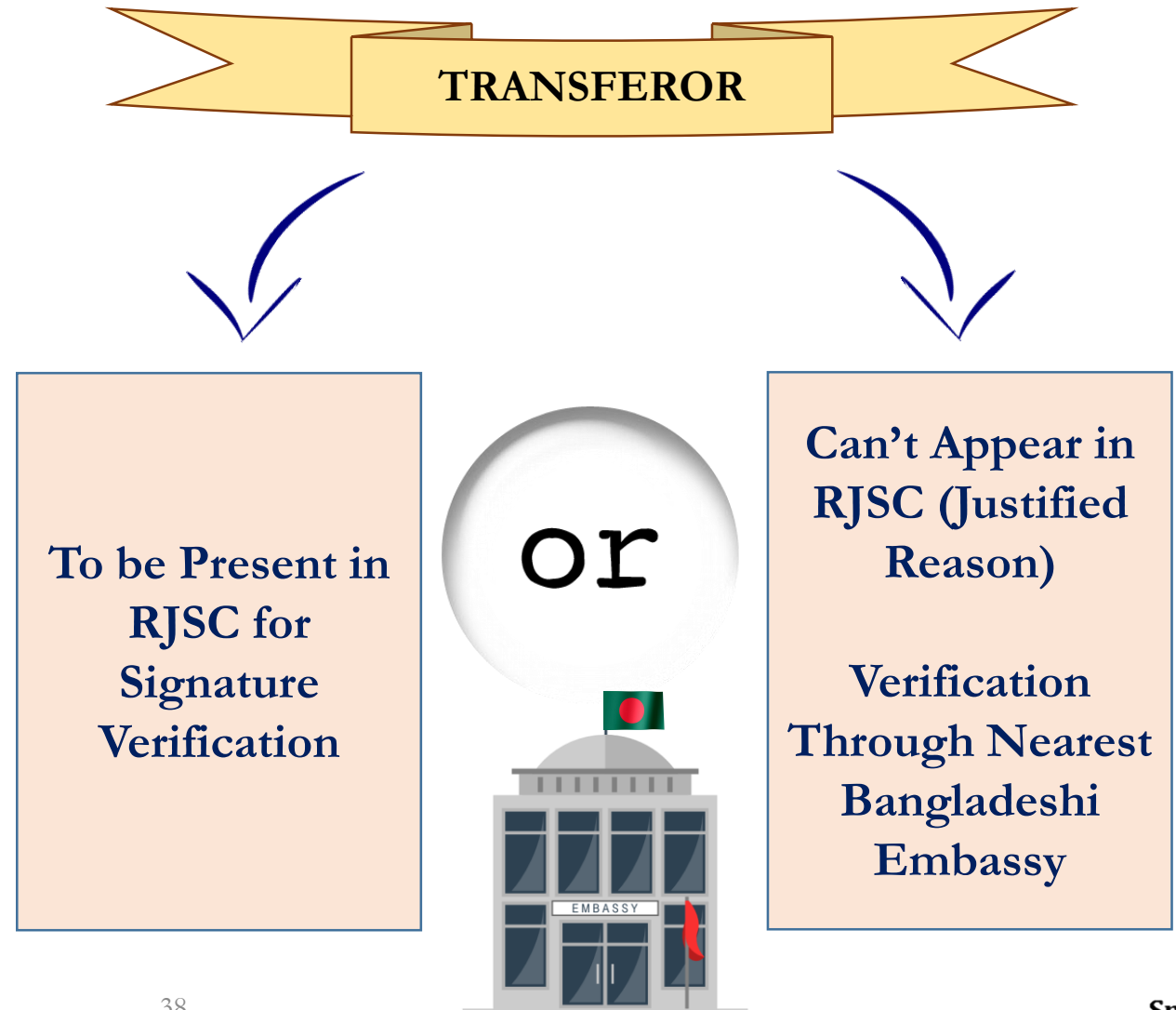
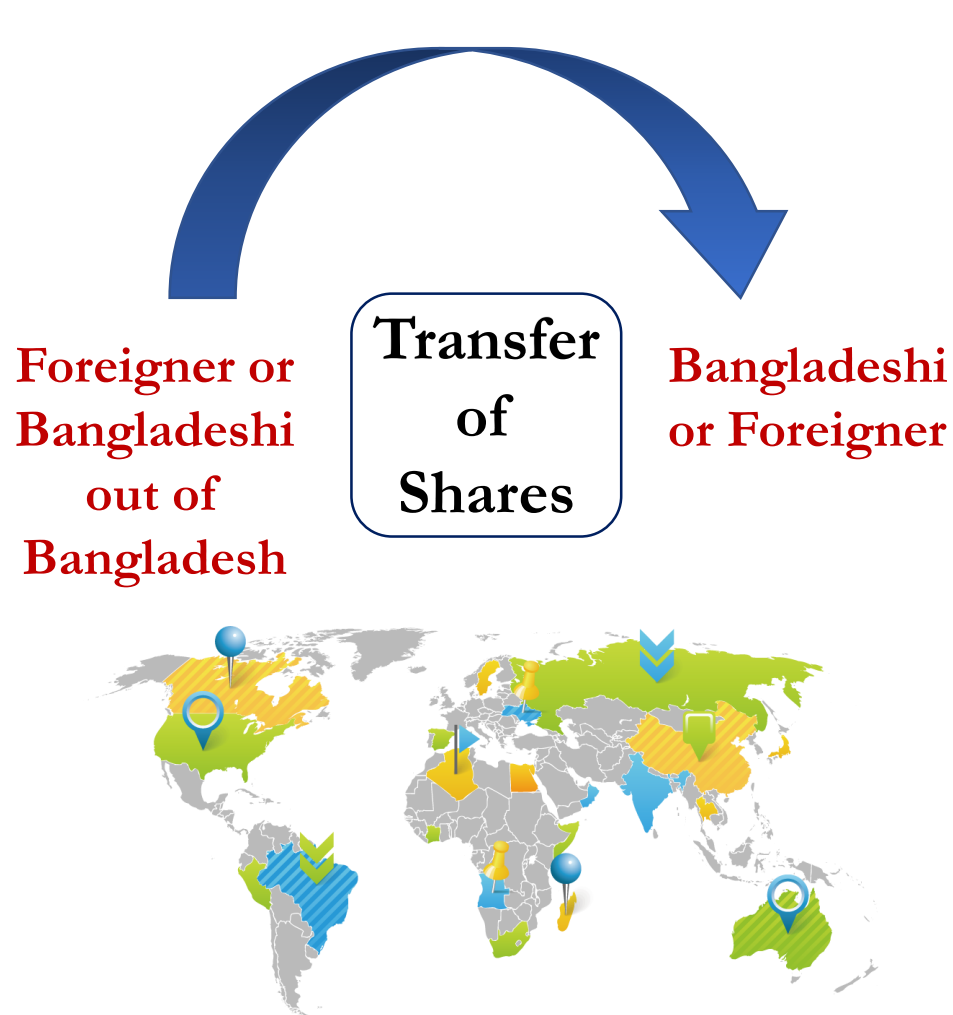


Other Amendments

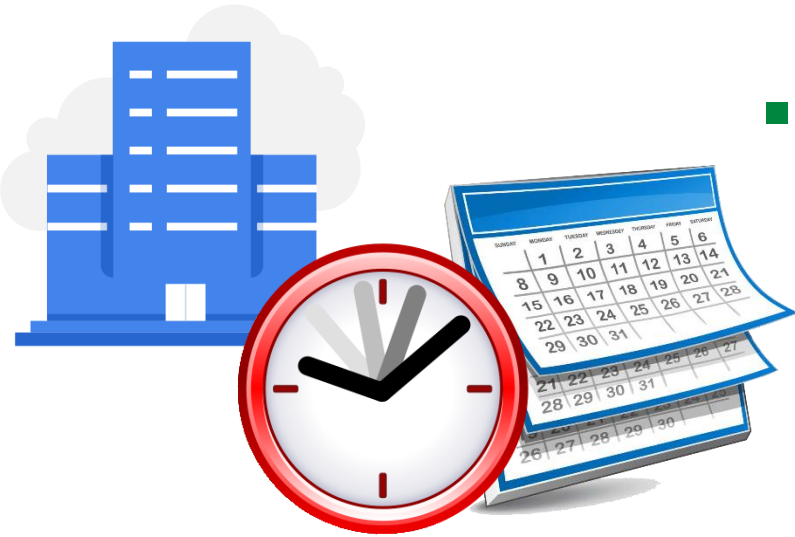
Signature Verification for Share Transfer



Signature Verification for Share Transfer



Other Amendments (Meetings)



- **Place, time and date** must be mentioned in meeting notice and minutes of general meeting.

- Shareholders with 5% can present agenda for AGM.
- AGM to be called by minimum **21 days notice** instead of 14 days.



Other Amendments (Meetings) Cont'd

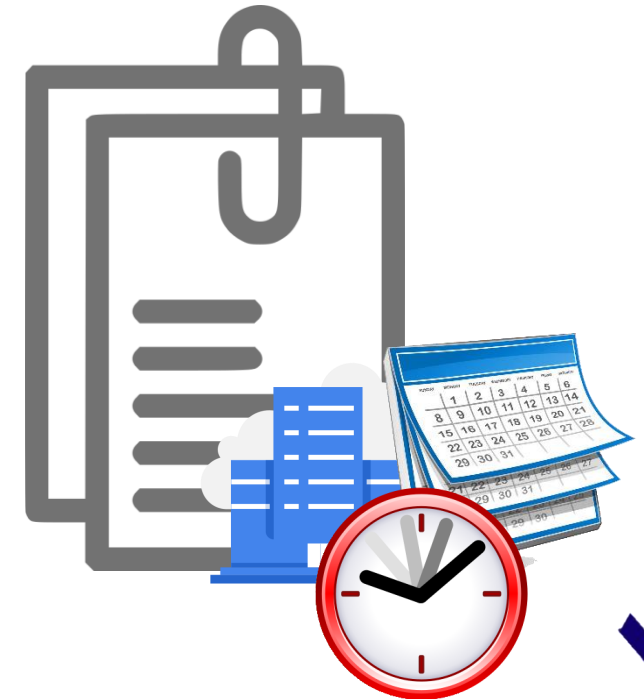


Will not be considered as agenda for EGM

- Dividend approval
- Bonus shares
- Audit report approval
- Director's and auditor's report
- Director(s) retirement
- Auditor's remuneration



- Time and place for document inspection must be mentioned in notice of EGM if there are any special agenda.



Liquidation by Court

- Creditors have the right to object to appointment of official liquidators.
- Unsecured creditors will receive priority claim on liquidation.



Creditors



Official Liquidator

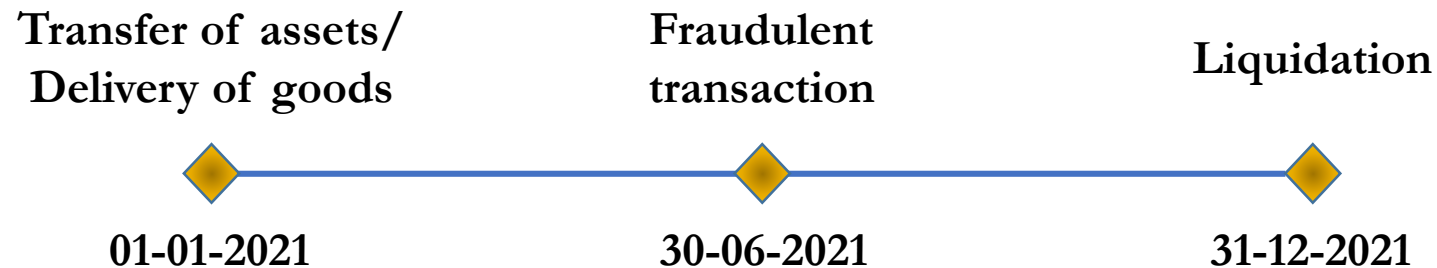


Court

Other Amendments (Liquidation)



- Any fraudulent transactions will be nullified within 6 months prior to liquidation unless court validates it.
- Any asset transfer or delivery of goods within 1 year prior to liquidation may be nullified unless it is part of the company's normal business operations.



Use of Electronic Platform



Activities under this act can be conducted through electronic platform as per **specified rules**. ICT Act 2006 may be followed in this regard.

What are the specified rules?



zoom



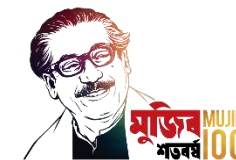
Snehasish
Mahmud & Co.

Thank
you

ANY
QUESTIONS



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