1. **Register Your Business**
   * 1. **One person company Registration**
        1. **Basic information:**

The concept of One Person Company in India was introduced through the Companies Act, 2013 to safeguard and unique ideas and intellect like Patents with the person who is inventing such ideas, by creating single person economic entity. One of the biggest advantages of a One Person Company (OPC) is that there can be only one member in a OPC, while a minimum of two members are required for incorporating and maintaining a Private Limited Company or a Limited Liability Partnership (LLP). Similar to a Company, a One Person Company is a separate legal entity from its promoter, offering limited liability protection to its sole shareholder.

However, there are some limitations over OPC model. For instance, every One Person Company (OPC) must have a nominee who will succeed the OPC in case of death or disability of the sole owner / shareholder. There are certain exemptions to OPC from the provisions of the Companies Act, 2013 at the same time, OPC must be converted into a Private Limited Company if it crosses an annual turnover of Rs.2 Crore and must file audited financial statements with Registrar of Companies at the end of each Financial Year like all types of Companies. Therefore, it is important for the Entrepreneur to carefully consider the features of a One Person Company prior to incorporation.

LEGALRAJ is the market leader in company registration services in India, offering a variety of company registration like [private company registration](https://www.indiafilings.com/company-registration), public company registration, one person company registration, Nidhi Company Registration, Section 8 Company Registration, Producer Company Registration. The average time taken to complete a one person company registration is about 5 - 15 working days, subject to government processing time and client document submission. Get a free consultation for company registration and business setup in India by scheduling an appointment with an LEGALRAJ consultants’.

* + - 1. **Advantages of One Person Company Registration:**
         1. **Single Promoter:** OPCis the only type of corporate entity that can be started and operated by a single promoter with limited liability. It ensures that OPC has perpetual existence and easy ownership transferability.
         2. **Uninterrupted Existence:** OPChas 'perpetual succession', which means it has uninterrupted existence until it is legally dissolved. It is unaffected by the death or other departure of any member and continues to be in existence irrespective of the changes in ownership.
         3. **Borrowing Capacity:** Banks and Financial Institutions prefer to provide funding to a company than partnership firms or proprietary concerns.
         4. **Easy Transferability:** Ownership of a business can be easily transferred in a company by transferring shares. The signing, filing and transfer of share transfer form and a share certificate is sufficient to transfer ownership of a company. In case of OPC, the ownership can be transferred by altering the shareholding, directorship and nominee information.
         5. **Owning Property:** OPCbeing an artificial person, can acquire, own, enjoy and alienate property in its name. The property owned by a company could be machinery, building, intangible assets, land, residential property, factory, etc.