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Comprehensive OPC Compliance Services with Unilex Consultants: Streamlining Your One Person Company

With the rise of entrepreneurship and small business ventures, the One Person Company (OPC) structure has become an attractive option for individuals seeking to start and operate a business on their own. It offers the benefits of limited liability, separate legal status, and simplified management compared to traditional private limited companies. However, even though OPCs have fewer regulatory requirements, they must still adhere to a specific set of compliances to remain in good standing with the law.



This is where **Unilex Consultants**, a premier consulting firm, steps in to guide businesses through the intricacies of [OPC compliance](#). From filing the **annual return for One Person Company** to ensuring that your OPC meets every statutory obligation, Unilex Consultants offers comprehensive services that streamline your compliance process.

What is a One Person Company (OPC)?

The **One Person Company (OPC)** is a relatively new legal entity in India, introduced by the Companies Act, 2013. It is designed for solo entrepreneurs who wish to start a business without taking on partners or shareholders. This corporate structure allows a single individual to enjoy the benefits of limited liability while also providing a simpler administrative and regulatory framework compared to a Private Limited Company.

OPCs can have only one shareholder, and this shareholder also serves as the sole director or can appoint others if necessary. While OPCs have reduced compliance burdens compared to traditional companies, there are still specific obligations that must be met to ensure the smooth running of the business. Failure to meet these requirements can result in penalties and potential legal issues.

OPC Compliance: Why It Matters

OPC compliance involves fulfilling the statutory obligations as prescribed by the Companies Act, 2013. These compliances are necessary to ensure the legal and operational health of your OPC. Regular compliance filings not only maintain the credibility of the business but also prevent legal disputes and financial penalties.

Here are some key reasons why compliance is essential:

Avoidance of Penalties

Non-compliance with statutory requirements can lead to significant penalties, legal complications, and in extreme cases, the deregistration of your company. Proper compliance ensures that your OPC remains legally sound. **Maintaining Trust and Credibility**

Investors, banks, and other stakeholders assess your company based on its compliance track record. Adhering to compliance norms boosts the credibility of your business in the eyes of potential investors, partners, and customers.

Key OPC Compliances Every One Person Company Must Follow

OPCs may have reduced regulatory requirements, but there are still mandatory [One Person Company compliances](#) that need to be met throughout the financial year.

Unilex Consultants offers assistance with the following essential compliances:

Annual Return Filing (MGT-7A)

One of the key requirements for OPC compliance is the filing of the **annual return**. An OPC is required to file **Form MGT-7A**, which contains details regarding the company's management, shareholders, and directors. The annual return must be filed within 60 days from the conclusion of the financial year. **Financial Statements (AOC-4)**

Every OPC is required to prepare its financial statements, [Annual Return for One Person Company](#) including the balance sheet, profit and loss account, and other financial reports, and file them with the Registrar of Companies (ROC). This is done by submitting **Form AOC-4** within 180 days from the end of the financial year. **Income Tax Filing**

OPCs must file their annual income tax return, even if they have incurred losses during the year. The deadline for filing the income tax return for an OPC is typically July 31st, unless extended by the government. Tax audits are also required for companies exceeding the prescribed turnover threshold.

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