BUSINESS PLAN · INDIA

Company Secretary / ROC Compliance Firm

Incorporation, ROC filings, governance & secretarial audit in India

LEGAL

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1. Executive Summary

This plan sets out a **Company Secretary / ROC-Compliance Firm** in India — a professional practice providing company incorporation and setup, Registrar of Companies (ROC/MCA) filings, board and general-meeting support, secretarial compliance, statutory registers, FEMA/FDI filings, and corporate-governance advisory to companies, LLPs and startups.

Every company and LLP in India carries a continuous, calendar-driven compliance burden — annual filings, board/AGM formalities, event-based filings, and director KYC — with real penalties for lapses. A Company Secretary practice delivers this specialised, largely recurring compliance work, with a book of clients that renews year after year.

The promoter — a practising Company Secretary (ICSI member with Certificate of Practice) — seeks total funding of **₹5.5 lakh** (₹2.0 lakh promoter + ₹3.5 lakh term loan, eligible under PMMY-Mudra / CGTMSE), targeting **₹30 lakh** revenue in Year 1 and **₹78 lakh** by Year 3.

2. Business Description, Vision & Legal Structure

Concept: The outsourced company-secretarial and compliance department for companies — never a missed ROC deadline, clean statutory records, and sound governance.

Vision: To be the most reliable corporate-compliance partner for companies and startups in the region.

Mission: Keep every client fully compliant with the Companies Act and allied laws, on time and with clean records.

Legal structure

- **Proprietorship (individual CS in practice)** — the standard entry structure under a firm name registered with ICSI.
- **Partnership of CS professionals** — recommended as partners are added for scale and continuity.

> **Regulatory anchor:** the practice is governed by the Company Secretaries Act and ICSI. Certain certifications and secretarial audit are reserved for practising CS professionals with a COP, giving the firm protected, recurring work. Ethics, confidentiality and ICSI conduct norms apply.

3. Promoter & Ownership

The firm is led by a practising Company Secretary (ICSI COP) with corporate-law and compliance experience. Delivery uses trainees/paid staff for filings and documentation under the CS's supervision. Year-one ownership rests with the proprietor/founding partners; ownership and profit-sharing are editable inputs governed by ICSI norms.

4. Market Analysis — India

India adds lakhs of new companies and LLPs each year, each becoming a perennial compliance client, while the compliance perimeter (MCA filings, KYC, event-based forms, FEMA) keeps expanding. Because much of this work is calendar-driven and penalty-backed, demand is recurring and non-discretionary; specialist CS work is protected from non-professional substitutes.

Demand drivers

- **Rising incorporations:** a growing base of companies/LLPs, each a recurring compliance client.

- **Continuous compliance:** annual filings, board/AGM, DIR-3 KYC, event-based forms.
- **Penalty regime:** lapses carry real cost — driving outsourcing.
- **Startup formalisation:** funded startups need clean governance and cap-table/ROC hygiene.
- **FEMA/FDI & secretarial audit** for larger and foreign-invested entities.

Market sizing (illustrative framing)

Layer	Definition	Indicative scale
TAM	Companies & LLPs needing ROC compliance in India	20 lakh+ entities
SAM	Reachable companies/LLPs in the firm's city/region	8,000–25,000
SOM (Yr 1–3)	Compliance clients served (retainer + one-time)	80 → 240 clients

Target segments

- Private limited companies and LLPs needing annual ROC compliance.
- Startups needing incorporation, governance and cap-table/ROC hygiene.
- Growing companies needing secretarial audit and FEMA filings.
- Businesses incorporating new entities.

5. Competition & Competitive Advantage

Landscape: other CS firms, CAs offering ROC work, and online compliance platforms. Attest/certification work is competed among CS professionals; the differentiators are reliability, governance depth and service.

The firm's edge

- **Zero-miss compliance** via a per-client calendar and reminders.
- **Governance advisory** beyond filings — board processes, secretarial best practice.
- **Startup fluency** — cap tables, ESOP filings, investor-round formalities.
- **Transparent retainers** and clean statutory records.
- **Technology** — filing trackers, document management and client portals.

6. Services & Pricing

Service	Model	Indicative fee (₹)
Company / LLP incorporation	One-time	8,000–25,000
Annual ROC compliance retainer	Annual/monthly	10,000–50,000/yr
Board/AGM support & minutes	Per meeting / retainer	3,000–20,000
Event-based filings (charges, allotment)	Per filing	2,000–15,000
Secretarial audit	Per audit	25,000–2,00,000
FEMA / FDI filings	Per filing	10,000–60,000
Governance / secretarial advisory	Project/retainer	15,000–1,50,000

> Annual compliance retainers anchor recurring revenue; incorporations, event filings, audits and advisory add project and premium income.

7. Go-to-Market — Marketing & Sales

- **Referrals:** CAs, lawyers, bankers and existing clients — the primary channel.
- **Startup ecosystem:** incubators and accelerators for incorporation and governance work.
- **Professional networks & associations** for corporate clients.
- **Compliant content:** ROC-deadline and governance updates.
- **Incorporation-led acquisition** converting into annual retainers.

Practice growth

Win incorporations and convert them into standing annual-compliance retainers; layer secretarial audit, FEMA and advisory. Build a renewing book with high retention.

8. Operations Plan

- **Location:** a professional office; delivery is largely digital via the MCA portal.
- **Delivery model:** staff prepare filings under CS review; standardised checklists, statutory registers and a master compliance calendar.
- **Technology:** ROC-filing software, compliance-calendar tools, document management, and a client tracker.
- **Quality & ethics:** CS review and sign-off on certifications; conflict/independence checks; confidentiality; ICSI standards.
- **Capacity:** a CS supervises a team handling many client compliance calendars; scale by adding staff and partners.

Annual compliance calendar (the delivery backbone)

Filing	Applies to	Due (typical)
DIR-3 KYC (director KYC)	All directors	30 Sep
AOC-4 (financials)	Companies	~30 days of AGM
MGT-7 / 7A (annual return)	Companies	~60 days of AGM
LLP Form 11 & 8	LLPs	May / Oct
Event-based forms	On event	As triggered

9. Regulatory, Licences & Compliance (India)

- **ICSI membership & Certificate of Practice (COP)** — mandatory to practise and certify; firm registration with ICSI.
- **Firm PAN/TAN, GST registration** (fees attract GST), professional tax and Shops & Establishments as applicable.
- **Professional standards:** Company Secretaries Act, ICSI secretarial standards and code of conduct; independence and confidentiality.
- **Data protection** aligned to the DPDP Act; secure custody of client statutory records and DSCs.

10. Organisation & Manpower Plan

Role	Yr 1	Yr 2	Yr 3
Proprietor / Partner (CS)	1	1	2
Compliance Executive	1	3	4
Trainee / Article	1	2	3
Admin / Office	0	1	1
Total	**3**	**7**	**10**

11. Implementation Timeline & Milestones

Phase	Timeline	Milestone
Setup	Month 0–1	ICSI firm registration, office, software, referral network
Launch	Month 1–3	First incorporations & retainers; calendars set
Traction	Month 4–9	Growing retainer book; audit & FEMA work; break-even nears
Scale	Year 2	Secretarial-audit line; second partner
Growth	Year 3	240 clients; renewing compliance book

12. Financial Plan (Illustrative)

All figures are illustrative model assumptions for an Indian context, shown so the promoter can replace them with live rates. They are not projections of guaranteed results.

12.1 Project cost & means of finance

Capital requirement	₹
Office & fit-out	1,10,000
Computers & IT (3)	1,50,000
ROC-filing & compliance software	65,000
Branding, website & setup	50,000
Deposits & pre-operative	55,000
Working-capital buffer	1,20,000
Total project cost	**5,50,000**
Promoter contribution	2,00,000
Term loan (Mudra / CGTMSE)	3,50,000

12.2 Projected Profit & Loss (3 years)

Particulars	Year 1	Year 2	Year 3
Annual compliance retainers	16,00,000	32,00,000	46,00,000
Incorporations & event filings	9,00,000	17,00,000	22,00,000
Secretarial audit, FEMA & advisory	5,00,000	9,00,000	10,00,000
Total revenue	**30,00,000**	**58,00,000**	**78,00,000**
Salaries, stipends & staff	14,40,000	27,00,000	36,00,000
Rent & utilities	2,20,000	2,80,000	3,40,000
Software & subscriptions	1,50,000	2,40,000	3,00,000
Marketing & networking	1,40,000	2,20,000	2,80,000
Admin, travel & misc	2,40,000	3,40,000	4,40,000
Interest on term loan	38,000	28,000	16,000
Total expenses	**22,28,000**	**38,08,000**	**49,76,000**
Net profit (before tax)	**7,72,000**	**19,92,000**	**28,24,000**
Net margin	25.7%	34.3%	36.2%

12.3 Unit economics & break-even

- **Per retainer client:** ~₹20,000/year blended for annual compliance, with add-on filings and audits.
- **Leverage:** executives/trainees handle filings under CS review, keeping delivery cost efficient.
- **Break-even:** ~80 retainer clients plus incorporations — reached around month 9–11.

12.4 Projected Cash Flow — Year 1 (quarterly, illustrative)

Particulars (₹)	Q1	Q2 (filing peak)	Q3	Q4
Opening balance	1,20,000	95,000	1,70,000	2,95,000
Collections	5,00,000	8,50,000	8,00,000	8,50,000
Operating outflows	4,95,000	7,45,000	6,45,000	6,90,000
Loan EMI	30,000	30,000	30,000	30,000
Closing balance	**95,000**	**1,70,000**	**2,95,000**	**4,25,000**

> The Sept–Nov annual-filing peak (Q2) drives a cash surge; retainers and event filings smooth the rest of the year.

12.5 Key Performance Indicators to Monitor

- **Book:** retainer clients; incorporations; net additions.
- **Delivery:** on-time-filing % (target 100%); penalty incidents (zero); turnaround.
- **Retention:** retainer renewals; client tenure.
- **Economics:** revenue per client; clients per executive; % recurring.

13. Funding Requirement & Bankability

Total ask: **₹3.5 lakh term loan** against ₹2.0 lakh promoter contribution — eligible under **PMMY (Mudra)** and coverable under **CGTMSE**. Year-1 net profit ~₹7.72 lakh against annual debt service of ~₹1.2 lakh gives a **DSCR above 3.0** — comfortably bankable, backed by renewing compliance retainers.

13.1 Funding utilisation

Use of funds	₹	% of total
IT & ROC-filing software	2,15,000	39%
Office setup & deposits	1,65,000	30%
Branding & setup	50,000	9%
Working-capital buffer	1,20,000	22%
Total	**5,50,000**	**100%**

14. Risk Analysis & Mitigation

Risk	Mitigation
Missed filing / penalty for client	Master calendar; maker-checker; reminders; professional-indemnity cover
Certification / audit liability	Diligent standards-based work; documentation; independence
Seasonality (filing peak)	Retainers, incorporations and event work across the year
Talent (executives/trainees)	Training; competitive pay; documented processes
Fee competition	Governance depth and reliability over lowest price

15. SWOT Analysis

Strengths Protected work; renewing retainer base; low delivery cost via trainees; low capex.	**Weaknesses** Requires CS/COP; filing-season peaks; penalty-liability exposure.
Opportunities Rising incorporations; startup governance; secretarial audit & FEMA; multi-partner scale.	**Threats** Compliance-platform competition; fee pressure; regulatory shifts.

16. Recommended AiSevak Tools for This Business

This practice would use AiSevak's Legal vertical compliance tools in delivery:

- **ROC & compliance:** Compliance Checklist, ROC Calendar, Board Resolution, Statutory Registers, DIN KYC, Compliance Calendar, Audit Readiness.
- **Corporate:** Licence Finder, FEMA-FDI, Labour Compliance; plus Cap-Table tools (Finance) and Business Plan tools to model the firm.

17. Key Assumptions & Notes

- Promoter is a practising CS with a valid COP; trainee leverage assumed per ICSI norms.
- ~80 clients in Year 1 growing to ~240 by Year 3 across retainers, incorporations and audits.
- Term-loan interest ~11% p.a., 5-year tenure; adjust to sanctioned terms.
- Figures exclude GST on fees (pass-through) and partner remuneration (editable input).

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