

# SUPREMEiP

Company is registered under the Companies Act 1994. The Regulatory body for incorporating a company is the Registrar of Joint Stock Companies and Firms (RJSC) which facilitates formation of companies and firms. The body is also responsible for keeping track of all ownership related issues as prescribed by the laws in Bangladesh.

Promoters should keep in mind that except for some very exceptional cases, Bangladesh allows the incorporation of a company with 100% foreign shareholding, and no local joint venture is required.

## Cost for REGISTER a COMPANY in Bangladesh

<p><b>Stage-01: Preparing Memorandum of Article (MOA)</b></p> <p>It is of the utmost significance to draft a solid and consolidated company constitution. The Memorandum of the Company should include the primary business objectives, the quantity of paid-up capital and authorized capital, and a list of shareholders with their shareholdings. The minimal number of directors/ shareholders for a private limited liability company is two (2). Directors are required to hold minimum one share (qualification share) in the Company; however the qualification share requirement is relaxed in case Directors who are nominees of corporate entity shareholders. Also it is possible to appoint Independent Directors.</p> <p><b>Requirement:</b></p> <ul style="list-style-type: none"><li>(1) Particulars, Photo, Passport of Shareholders/Directors</li><li>(2) Legal Address of the proposed company</li><li>(3) Five proposed names of the company</li></ul> <p><b>Timeline:</b> 7 working days</p> <p>Note: We will provide you the draft copy of the said MOA for your review.</p>	<p><b>\$1200</b></p>
<p><b>Stage-02: Opening a temporary bank account</b></p>	<p><b>\$500</b></p>

Prior to submitting the MOA for Registration, a bank account must be opened. Foreign directors will be required to deposit a sum of money into the account equal to the number of shares. Then the Bank issues an Encashment Certificate. Then the Bank issues an Encashment Certificate.

The Foreign Investors are required to remit the desired paid-up capital in the bank account of the company. The Bank will hold the remitted amount. Please note that for legal purposes, there is no minimum capital requirements for setting up a company; however, in order to obtain certain advantages including appointing foreign employees, the minimum requirement is USD 50,000. Upon remittance of the paid-up capital, an Encashment Certificate needs to be obtained from the respective bank.

**Timeline:** Depends on remit process

**\$2800**

### **Stage-03: (Final Stage) Registration/Incorporation**

Upon receipt of the encashment certificate, the Promoters are required to upload a digital copy of the Memorandum & Articles, Directors Consent Forms to the RJSC server. On submission of the documents in the RJSC server, an Electronic Payment Slip will be printed and equivalent amounts need to be submitted to designated bank accounts of RJSC.

Within 8-10 working days from submission, the Company will receive Incorporation Certificate, Digital Certified Copy of the Memorandum & Articles of Association and List of Directors (Form XII). Once company receives the Certificates, a copy need to be furnished to the Bank to convert the temporary account to regular account.

Cost: \$2800 (1 Corer All inclusive, Like official fee, VAT, Tax and Professional fee)

**Timeline: 30 working days**