

Procedure for striking off of name under Fast Track Exit mode

The procedure for getting the name of a Company struck off under Fast Track Exit mode is as follows:-

- A Company eligible to apply for striking off its name needs to apply to Registrar of Companies in Form STK-2
- The Form STK-2, should be filed electronically on the Ministry of Corporate Affairs portal namely www.mca.gov.in and by making payment of Rs. 5000/- as the ROC fees;
- In case, the digital signature of any of the director or Manager or Secretary is not available for affixing to Form STK-2, a physical copy of the Form duly filled in, shall be signed manually by a director authorised by the Board of Directors of the company and shall be attached with the application Form at the time of its filing electronically;
- E-form STK-2, shall be certified by a Chartered Accountant in whole time practice or Company Secretary in whole time practice or Cost Accountant in whole time practice;
- If the applicant's name doesn't match with the database of directors maintained by the Ministry, the application shall be accompanied by the certificate from the practicing CA/CS/CWA certifying that the applicants are present directors of the Company;
- Any pending litigations involving the company should be disclosed while applying under this Scheme;
- The attachments to E-form STK-2 are as follows:-
 - An affidavit in Form STK -4 sworn by each of the existing director(s) of the company to the effect that the company has not carried on any business since incorporation or that the company did some business for a period up to a date (which should be specified) and then discontinued its operations and has not carried on any business since last one year, as the case may be
 - An Indemnity Bond in Form STK -3, duly notarized, to be given by every director individually or collectively, to the effect that any losses, claim and liabilities on the company, will be met in full by every director individually or collectively, even after the name of the company is struck off the register of Companies
 - Statement of Account made upto a day, not more than thirty days preceding the date of filing of application in Form STK-2 duly certified by a statutory auditor or Chartered Accountant in whole time practice, as the case may be.
 - Copy of Board resolution showing authorization for filing the application.
 - a copy of the special resolution duly certified by each of the directors of the company or copies of consent of seventy five per cent of the members of the company in terms of paid up share capital as on the date of application;
 - a statement regarding pending litigations, if any, involving the company.

- NOC from appropriate authority required, if any
 - Copy of order of the concerned regulatory authority, if any, approving the filing of this application; if any
 - Copy of relevant order for delisting, if any, from the concerned Stock Exchange; if any
 - Physical Copy of Form STK-2 duly signed by Director/MD/Manager/ Secretary if no DSC is available.
- The Registrar of Companies shall examine the same and if found in order, shall give a notice to the Company under section 248(2) of the Companies Act, 2013 by e-mail on its e-mail address intimated in the Form, giving thirty days time, stating that unless cause is shown to the contrary, its name be struck off from the Register and the company will be dissolved;
 - The Registrar of companies shall put the name of applicant(s) and date of making the application(s) under Fast Track Exit mode, on the MCA portal www.mca.gov.in, giving thirty days time for raising objection, if any, by the stakeholders to the concerned Registrar;
 - The Registrar of Companies shall, simultaneously intimate the concerned regulatory authorities regulating the company, viz, the Income-tax authorities, central excise authorities and service-tax authorities having jurisdiction over the company, about the proposed action of removal or striking off the names of such companies and seek objections, if any, to be furnished within a period of thirty days from the date of issue of the letter of intimation and if no objections are received within thirty days from the respective authority, it shall be presumed that they have no objections to the proposed action of striking off or removal of name.
 - The Registrar of Companies immediately after passing of time given in above sub-para and on being satisfied that the case is otherwise in order, shall strike its name off the Register and shall send notice under Section 248(5) of the Companies Act, 2013 for publication in the Official Gazette and the applicant company under this Scheme shall stand dissolved from the date of publication of the notice in the Official Gazette.