

Which companies can apply under Fast Track Exit mode?

1. Conditions to be satisfied before making an application for striking off are as follows

- Extinguishment of all liabilities
- Special resolution or consent of 75% members in terms of paid-up share capital

2. Grounds of application for striking off

- A company which has failed to commence its business within one year of its incorporation; OR
- A company which is not carrying on any business or operation for a period of two immediately preceding financial years and has not made any application within such period for obtaining the status of a dormant company under section 455;

However, for further clarification, kindly refer to the list of companies which can not apply under fast track exit mode.