

## How to incorporate a Company in Republic of Singapore and do business with ASEAN, Middle East and African countries

- Name Approval -  
The name of the Company which you would like to incorporate in Singapore has to be approved by the Registrar of Companies. (ACRA). Accounting Corporate Regulatory Authority in Singapore not only looks after the registration of firms and Companies but also oversee the profession of accountants in Singapore.
- Resident Director -  
Every Company incorporated in the Republic of Singapore needs a resident director in the Board and any number of foreign directors are permitted. The Resident Director is a person who lives in Singapore, who may be a Singapore Citizen or a Permanent Resident of Singapore.  
No permission is required from FEMA / RBI to act as director in Singapore incorporate Company.
- Shareholders -  
100% foreign ownership is allowed. It can be a Non Resident individual or a Company. The Companies Act, defines a Company with a corporate shareholding as a non-exempt Company and you have to comply with various provisions in the Companies Act.  
Requirement for Resident Indian / Company -  
Company -  
Company can make through banks ODI (Overseas Direct Investment) by remitting the money through banks and informing them of their intention to subscribe in the ordinary share capital of the Singapore Company. The banks will directly inform the RBI about the remittance made for subscribing to the share capital of Singapore Company.  
Individual -  
If a resident Indian would like to subscribe to share capital they can subscribe through LRS (Liberalised Remittance Scheme) by filing up necessary forms with the bank before the remittance is made.
- Palm Oil  
The Palm Oil is sourced from Indonesia and Malaysia from these Indian companies to re-export in India.
- Cashew Nuts -  
The Indian companies established in Singapore sourced from Vietnam and South Africa Countries for re-export to India
- Timber and Plywood -  
Presently most of the countries banned the export of timber but process timber like plywood are allowed to be exported. Indian companies have established factories to process the timber to make plywood at Laos, Vietnam, Myanmar and Indonesia,

- **Coal and Iron Ore -**  
Coal is sourced by the Indian companies from Indonesia, Australia, South Africa and UK for Re-export to India. Iron Ore is imported from India for the purpose of re-export to China.
- **Produces and Agro Products -**  
Spices, produces and agro products are imported from Myanmar, South Africa, Vietnam, and Indonesia for re-export to India.
- **Software -** Lot of Indian software companies have established their software to provide services to multinational Companies in Singapore.
- **Gold mines -** Indian Companies have acquired gold mines mainly in Africa for the purpose of exporting gold to India
- **Flowers and Vegetables -** Indian cos have leased vast acre of land at Cambodia and in Africa for the purpose of re-export to India and another countries of the world.
- **Pharmaceutical products -** The Indian manufactured pharma products are exported to Vietnam, Cambodia, Laos and South African countries through Singapore established countries.