**Till recently, old Companies Act 1956 required at least two people to form a company. New Companies Act 2013, has introduced a new concept called One Person Company which provides an opportunity to Indian entrepreneurs to enter the corporate world alone instead of adding a family member or friend.**

**One Person Company concept is very popular abroad including in countries like USA, Europe and Singapore.**

**Many small or medium enterprises in India are doing business as sole proprietors which are now an unorganised sector. These people might enter into organised version of private limited company.**

**Before taking a decision on whether to incorporate One Person Company or to carry on the business of sole proprietorship, we suggest you to go through following benefits of One Person Company and Sole Proprietorship business.**

**There are many benefits of incorporating One Person Company in India. Below we have listed those benefits that are relevant in comparison to sole proprietorship business.**