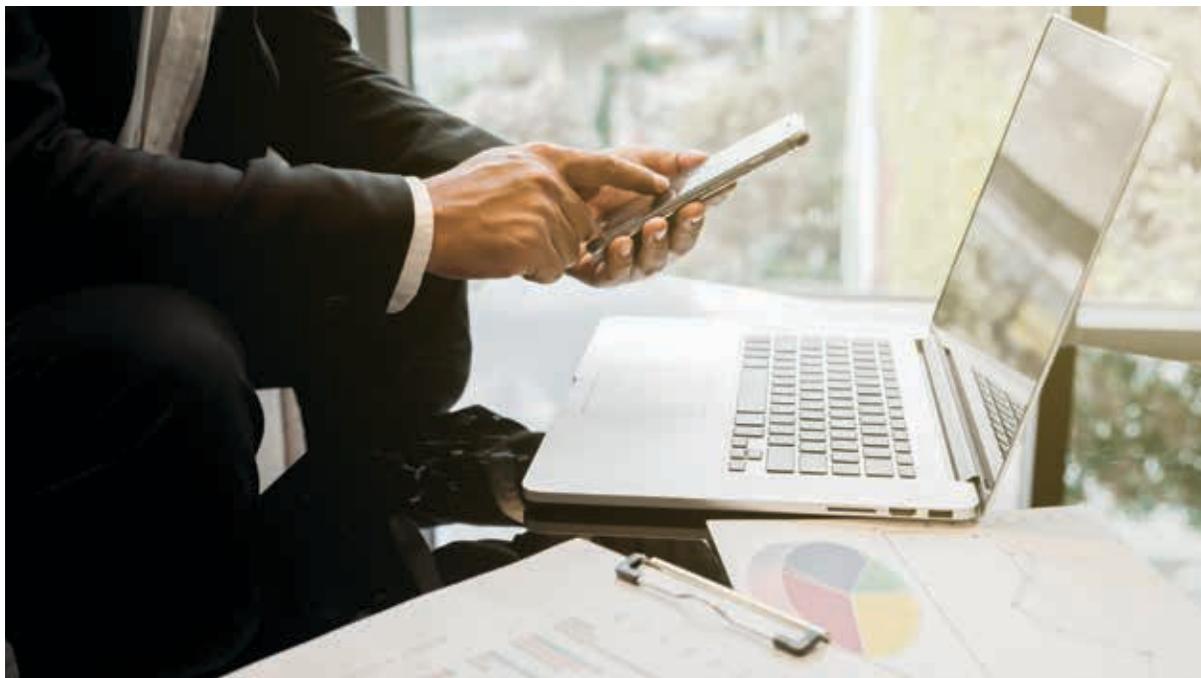


## Precautions to Be Taken by Professionals while Filing DPT-3 in MCA21 Registry



*Ministry of Corporate Affairs has notified the revised DPT-3 vide the Companies (Acceptance of Deposits) Amendment Rules 2019 dated 22<sup>nd</sup> January 2019. Many professionals have been raising queries with reference to various fields of the form and their validations. An attempt has been made in this article by the author to clarify the field by field information for ensuring hassle free filing of the form within the applicable due dates. As per rule 16 of the Companies (Acceptance of Deposits) Rules, 2014, every company to which these rules apply, shall on or before the 30<sup>th</sup> day of June, of every year, file with the Registrar, a return in Form DPT-3 along with the fee as provided in the Companies (Registration Offices and Fees) Rules, 2014 and furnish the information contained therein as on the 31<sup>st</sup> day of March of that year duly audited by the auditor of the company. Read on...*

### **Companies (Acceptance of Deposits) Rules**

It is pertinent to draw attention to the fact that the Companies (Acceptance of Deposits) Rules, 2014 ('principal rules') were published vide notification number G.S.R. 256(E), dated the 31<sup>st</sup> March, 2014 and were subsequently amended nine times so far:



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- (1) *vide* notification number G.S.R. 386(E), dated the 6<sup>th</sup> June, 2014;
- (2) *vide* notification number G.S.R. 241(E), dated the 31<sup>st</sup> March, 2015;
- (3) *vide* notification number G.S.R. 695(E), dated the 15<sup>th</sup> September, 2015;
- (4) *vide* notification number G.S.R. 639(E), dated the 29<sup>th</sup> June, 2016;
- (5) *vide* notification number G.S.R. 454(E), dated the 11<sup>th</sup> May, 2017;
- (6) *vide* notification number G.S.R. 1172(E), dated the 19<sup>th</sup> September, 2017;

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- (7) *vide* notification number G.S.R.612(E), dated 5<sup>th</sup> July, 2018;
- (8) *vide* notification number G.S.R. 42(E), dated 22<sup>nd</sup> January, 2019 and
- (9) *vide* notification number G.S.R. 341(E), dated 30<sup>th</sup> April, 2019

## Return of Deposits to be filed with the Registrar

As per rule 16 of the Companies (Acceptance of Deposits) Rules, 2014, every company to which these rules apply, shall on or before the 30<sup>th</sup> day of June, of every year, file with the Registrar, a return in Form DPT-3 along with the fee as provided in the Companies (Registration Offices and Fees) Rules, 2014 and furnish the information contained therein as on the 31<sup>st</sup> day of March of that year duly audited by the auditor of the company.

<sup>1</sup>[Explanation.- It is hereby clarified that Form DPT-3 shall be used for filing return of deposit or particulars of transaction not considered as deposit or both by every company other than Government company.]

## Disclosures in the Financial Statement

As per rule <sup>2</sup>[16A, (1) Every company, other than a private company, shall disclose in its financial statement, by way of notes, about the money received from the director.

(2) Every private company shall disclose in its financial statement, by way of notes, about the money received from the directors, or relatives of directors.”]

<sup>3</sup>[(3) Every company other than Government company shall file a one-time return of outstanding receipt of money or loan by a company but not considered as deposits, in terms of clause (c) of sub-rule 1 of rule 2 from the 01<sup>st</sup> April, 2014 to <sup>4</sup>[31<sup>st</sup> March 2019], as specified in Form DPT-3 within <sup>5</sup>[ninety days from 31<sup>st</sup> March, 2019] along with fee as provided in the Companies (Registration Offices and Fees) Rules, 2014].

## What is the Purpose of Filing the Form (DPT-3)?

The form is filed for the following purposes viz.

- (i) One-time Return for disclosure of details of outstanding money or loan received by a company but not considered as deposits in terms of rule 2(1)(c) of the Companies (Acceptance of Deposits) Rules, 2014;
- (ii) Return of deposit;
- (iii) Particulars of transactions by a company not considered as deposit as per rule 2 (I) (c) of the Companies (Acceptance of Deposit) Rules, 2014;
- (iv) Return of Deposit and Particulars of transactions by a company not considered as deposit.

## What are Various Pre-conditions for Filing the Form?

The following pre-conditions are set:

- (i) The company shall be registered with MCA and shall have a valid CIN.
- (ii) Person signing the form shall have a valid & non expired/ revoked DSC.
- (iii) DSC has been registered on MCA portal against the DIN/ PAN/Membership number mentioned in the form.
- (iv) In case DIN mentioned, it shall be an approved DIN. In case PAN/Membership number mentioned, it shall be a valid PAN/Membership number.

## Who is Authorised to Sign the Form Digitally?

Any of the following can digitally sign the form:

- (i) Director
- (ii) Manager
- (iii) Company Secretary
- (iv) CEO
- (v) CFO

## Whether DPT-3 form filed by companies can be viewed in View Public Document (VPD) facility available at Front Office?

Yes. On payment of the requisite fee for VPD, the form can be viewed at the Front Office.

<sup>1</sup> Inserted by the Companies (Acceptance of Deposits) Amendment Rules, 2019 Dated 22<sup>nd</sup> January 2019

<sup>2</sup> Inserted by the Notification Companies (Acceptance of Deposits) Amendments Rules, 2016 Dated 29<sup>th</sup> June, 2016.

<sup>3</sup> Inserted by the Companies (Acceptance of Deposits) Amendment Rules, 2019 Dated 22<sup>nd</sup> January 2019

<sup>4&5</sup> Substituted by the Companies (Acceptance of Deposits) Second Amendment Rules, 2019 Dated 30<sup>th</sup> April 2019

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## What are Various Pre-Scrutiny Rules while Filing the Form?

They are listed as below:

- (i) System validates document template has not been tampered with and the document has not been changed after being digitally signed.
- (ii) System validates that the DIN is an approved DIN or PAN/Membership number entered is valid.
- (iii) System checks that the affixed DSC is registered against the DIN/PAN/Membership number entered.
- (iv) System verifies that the person who has digitally signed the eForm is associated with the CIN under the selected designation.
- (v) System validates that the dates entered in the form shall not be greater than the date of incorporation.
- (vi) System shall show an informational message as below in case subcategory of the company is other than 'Union Government Company' or 'State Government Company' but 'Yes' is selected in field 5.

*<Category selected of the company is government, however the company is not a government company as per records>*

- (vii) System validates that the dates entered in the form shall not be greater than the server date.
- (viii) All Pre-scrutiny rules to be checked at the time of form upload.
- (ix) System validates the correct version number of the eForm.
- (x) System validates whether the DSC is valid and has not been revoked/expired.
- (xi) If pre-scrutiny is successful, system calculates service fee and displays itemized details to users.
- (xii) System prompts the user to make payment.

## What is the Event Date Fee Payable for the Form?

| Purpose  | Event Date   |
|--|--|
| (i) One-time Return for disclosure of details of outstanding money or loan received by a company but not considered as deposits in terms of rule 2(1)(c) of the Companies (Acceptance of Deposits) Rules, 2014   | Within 90 days from 31 <sup>st</sup> March 2019.<br><br><b>Please note that 90 days period expires on 29<sup>th</sup> June 2019 and additional fee becomes payable from 30<sup>th</sup> June 2019.</b> |
| (ii) 'Return of deposits' or (iii) 'Particulars of transactions by a company not considered as deposit as per rule 2 (I) (c) of the Companies (Acceptance of Deposit) Rules, 2014' Or (iv) 'Return of Deposit and Particulars of transactions by a company not considered as deposit.' | 30 <sup>th</sup> June of every year  |

The Companies (Registration of offices and Fees) Rules, 2014 contains the details of fee. Accordingly, fee for filing e-Forms or documents in case of company which has a share capital:

| Nominal Share Capital  | Fee applicable          |
|------------------------|-------------------------|
| Less than 1,00,000     | Rupees 200 per document |
| 1,00,000 to 4,99,999   | Rupees 300 per document |
| 5,00,000 to 24,99,999  | Rupees 400 per document |
| 25,00,000 to 99,99,999 | Rupees 500 per document |
| 1,00,00,000 or more    | Rupees 600 per document |

Fee for filing e-Forms or documents in case of a company with no share capital

| Fee applicable          |
|-------------------------|
| Rupees 200 per document |

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## Additional fee rules

| Period of delays                     | All forms               |
|--------------------------------------|-------------------------|
| Up to 30 days                        | 2 times of normal fees  |
| More than 30 days and up to 60 days  | 4 times of normal fees  |
| More than 60 days and up to 90 days  | 6 times of normal fees  |
| More than 90 days and up to 180 days | 10 times of normal fees |
| More than 180 days                   | 12 times of normal fees |

## Form Processing

The form is processed by the RoC user in Non-STP mode.

## Other Points worth Noting while Filing the Form

The form is a dynamic form and fields get populated based on the purpose selected. Fields which are not relevant gets hidden. Field 7 (a) i.e., 'Date of issue of advertisement or circular' shall be enabled only if purpose is 'Return of Deposit' or 'Return of Deposit and Particulars of transactions by a company not considered as deposit' is selected in field no. 3. It

shall be mandatory in case date entered in field 7(b) is on or after 1<sup>st</sup> April 2014. The date entered shall be less than or equal to system date. Further, this field shall be optional in case of Private Company. Field 7(b) i.e., 'Date of last closing of accounts' shall be enabled only if purpose is 'Return of Deposit' or 'Return of Deposit and Particulars of transactions by a company not considered as deposit' is selected in field no. 3. The date entered shall be less than or equal to system date. Field 7 (c) i.e., 'Date of expiry of validity of advertisement or circular', shall be enabled only if purpose is 'Return of Deposit' or 'Return of Deposit and Particulars of transactions by a company not considered as deposit' is selected in field no. 3. The date entered shall be equal to or greater than the date entered in field 6(a). The field shall be enabled and mandatory in case date entered in field 7(a). This field shall be optional in case of Private Company. Field 6 i.e., 'Objects of the company' is pre-filled based on CIN entered. If not pre-filled, it shall be manually entered. In respect of other fields following validations are available and the same may be taken cognizance while filing the form (for more clarity the same is provided in a Tabular form):

| Field No. | Sub-field No. | Purpose   | Validation   |
|-----------|---------------|---|--|
| 8         |               | Net Worth as per the latest audited balance sheet preceding the date of the return- |  |
|           | (a) (i)       | Paid up share capital   | Zero shall be pre-filled in case of a company not having share capital.<br><br>Zero cannot be entered in case of a company having share capital. |
|           | (a) (ii)      | Free reserves   | Positive or negative integer can be entered.   |
|           | (a) (iii)     | Securities Premium Account  | Zero value can be entered  |
|           | (b) (i)       | Accumulated Loss  | Zero value can be entered  |
|           | (b) (ii)      | Balance of deferred revenue expenditure   | Zero value can be entered  |
|           | (b) (iii)     | Accumulated unprovided depreciation   | Zero value can be entered  |
|           | (b) (iv)      | Miscellaneous expense and preliminary expenses                                      | Zero value can be entered  |

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| Field No. | Sub-field No. | Purpose  | Validation   |
|-----------|---------------|--|--|
|           | (b) (v)       | Other intangible assets  | Zero value can be entered  |
|           | (c)           | Net worth (a)-(b)  | Shall be auto-filled as [(a)(i) + (a)(ii)+a(iii)] - [(b)(i) + (b)(ii) + (b)(iii) + (b)(iv) + (b)(v)]   |
|           | (d)           | Maximum limit of deposits (i.e. 35% of the above in case of all companies other than specified IFSC public companies and private companies). | Shall be enabled only if purpose is 'Return of Deposit' or 'Return of Deposit and Particulars of transactions by a company not considered as deposit' is selected in field no. 3.                                    |
| 9         | (a)           | Total number of deposit holders as on 1 <sup>st</sup> April  | Shall be enabled only if purpose is 'Return of Deposit' or 'Return of Deposit and Particulars of transactions by a company not considered as deposit' is selected in field no. 3. Number entered cannot be negative. |
|           | (b)           | Total number of deposit holders at the end of financial year.  | Shall be enabled only if purpose is 'Return of Deposit' or 'Return of Deposit and Particulars of transactions by a company not considered as deposit' is selected in field no. 3. Number entered cannot be negative. |
| 10        |               | Particulars of deposits (In Rupees)  | Shall be enabled only if purpose is 'Return of Deposit' or 'Return of Deposit and Particulars of transactions by a company not considered as deposit' is selected in field no. 3.                                    |
|           | (a)           | Amount of existing deposits as at 1 <sup>st</sup> April  | Zero value can be entered  |
|           | (b)           | Amount of deposits renewed during the year   | Zero value can be entered  |
|           | (c)           | Amount of deposits accepted during the year  |  |
|           |               | (i) Secured Deposits   | Zero value can be entered  |
|           |               | (ii) Unsecured Deposits  | Zero value can be entered  |
|           | (d)           | Amount of deposits repaid during the year  | Zero value can be entered  |
|           | (e)           | Balance of deposits outstanding at the end of the year   | Shall be less than or equal to [10(a)+10(c)(i)+ 10(c)(ii)-10(d)].<br>Shall be equal to or greater than [10(b)+10(c)(i)+10(c)(ii)-10(d)].   |

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| Field No. | Sub-field No. | Purpose   | Validation   |
|-----------|---------------|---|--|
| 11        | (a)           | Amount of deposits that have matured but not claimed.                                 | Shall be enabled only if purpose is 'Return of Deposit' or 'Return of Deposit and Particulars of transactions by a company not considered as deposit' is selected in field no. 3.<br>Shall be less than or equal to the amount entered in field 10(e). |
|           | (b)           | Amount of deposits that have matured and claimed but not paid.                        | -do-   |
| 12        |               | Particulars of liquid assets.   | Shall be enabled only if purpose is 'Return of Deposit' or 'Return of Deposit and Particulars of transactions by a company not considered as deposit' is selected in field no. 3.  |
|           | (a)           | Amount of deposits maturing on or before 31 <sup>st</sup> March next year.            | Shall be enabled only if purpose is 'Return of Deposit' or 'Return of Deposit and Particulars of transactions by a company not considered as deposit' is selected in field no. 3.<br>Shall be less than or equal to the amount entered in field 10(e). |
|           |               | and following next year   | -do-   |
|           | (b)           | Amount required to be invested in liquid assets                                       | Shall be at least 20% of amount entered in field 'Amount of deposits maturing on or before 31 <sup>st</sup> March next year'.  |
|           | (c)           | Details of liquid assets  | Shall be enabled only if purpose is 'Return of Deposit' or 'Return of Deposit and Particulars of transactions by a company not considered as deposit' is selected in field no. 3.  |
| 13        |               | Particulars of Charge   |  |
|           | (a)           | Date of entering into trust deed  | Shall be less than or equal to system date.<br>Shall be mandatory in case anything entered in field 13.  |
|           | (b)           | Name of the trustee   | Shall be mandatory in case anything entered in field 13.   |
|           | (c)           | Short particulars of the property on which charge is created for securing depositors. | -do-   |
|           | (d)           | Value of the property   | -do-   |

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| Field No.          | Sub-field No. | Purpose  | Validation  |
|--------------------|---------------|--|---|
| 14                 |               | Total amounts of outstanding money or loan received by a company but not considered as deposits in terms of rule 2(1)(c) of the Companies (Acceptance of Deposits) Rules, 2014 as specified in rule 16(A)(3).            | Shall be enabled and mandatory only if purpose is 'Onetime Return for disclosure of details of outstanding money or loan received by a company but not considered as deposits in terms of rule 2(1)(c) of the Companies (Acceptance of Deposits) Rules, 2014.   |
| 15                 |               | Particulars of receipt of money or loan by a company but not considered as deposits, at the end of financial year, in terms of clause (c) of sub-rule 1 of rule 2 of the Companies (Acceptance of Deposits) Rules, 2014. | Entire field 15 shall be enabled and mandatory only if purpose is 'Particulars of transactions by a company not considered as deposit as per rule 2 (I) (c) of the Companies (Acceptance of Deposit) Rules, 2014' or 'Return of Deposit and Particulars of transactions by a company not considered as deposit' is selected in field no. 3. |
|                    | (a) to (s)    | <i>For field wise details notified form may please be referred.</i>  | Zero values can be entered.   |
| 16                 |               | Credit rating obtained   |   |
|                    | (a)           | From (Name of the agency)  | Name of the agency  |
|                    | (b) to (c)    | Rating/Date  | Shall be mandatory to enter if name is entered in field 16(a) above.  |
| <b>Attachments</b> | 1             | Auditor's certificate  | Shall be mandatory in case form is filed for 'Return of Deposit' or 'Return of Deposit and Particulars of transactions by a company not considered as deposit'.   |
|                    | 2             | Copy of trust deed   | Shall be displayed and mandatory in case values entered in field 13.  |
|                    | 3             | Copy of instrument creating charge   | Shall be displayed and mandatory in case values entered in field 13.  |
|                    | 4             | List of depositors   | Shall be mandatory if greater than zero entered in field 10(e). Else shall be optional.   |
|                    | 5             | Details of liquid assets   | Shall be mandatory if greater than zero entered in field 12(c).   |
|                    | 6             | Optional attachment, if any.   | Attach if any.  |

## Conclusion

The Acceptance of Deposits rules and the notified form DPT-3 as they stand today, require filing of two separate returns, one for 'Onetime Return for disclosure of details' and the other for annual filing of 'Return of deposits' and/

or 'Particulars of transactions'. Author feels that if professionals observe precautions as detailed in the article while filing the form, they would be able to avoid resubmission/rejection of the form by the competent authority. ■