

Form 24AB

INSTRUCTIONS FOR FILLING OF EFORM -24AB

(Form for filing application for giving loan, providing security or guarantee in connection with a loan)

Sl. No.		Detailed Instruction
		Note: Instructions are not provided for the fields which are self explanatory
		Refer the relevant provisions of the Companies Act, 1956 and rules made there under with respect to the matter dealt in this eform
1	(a)	Enter the 'Corporate Identity Number' (CIN) of the company, You may find CIN by entering your existing registration number in the Find CIN/GLN service at the portal. www.mca.gov.in
2	(a), (b)	Click the "Pre-fill" button System will automatically display the name and registered office address of the company
3		Net profit as per section 198 is computed in the manner laid down in section 349 of the Companies Act, 1956:
6	(a)	Select any one option for 'Yes' or 'No' Whether the loan is guaranteed by the guarantors
	(b)	If the option 'Yes' is selected then give details about the guarantee given by guarantors.
7	(a)	Enter the CIN of the Indian borrowing company You may find CIN by entering the existing registration number of the borrowing company in the Find CIN/GLN service at the portal. www.mca.gov.in Click the "Pre-fill" button System will automatically display the name of the borrowing company If it is a foreign borrowing company enter the name of the borrowing company
8	(a), (b)	If the borrowing concern is a partnership firm or proprietorship enter the name and address of the borrowing firm.
Attachments		➤ Copy of board of directors resolution indicating: ▪ The proposal of the company, terms and conditions ▪ Interest of directors or relatives, if any ▪ Specifying rate of interest chargeable ▪ The schedule and terms of repayment ▪ The loan is not being made out of borrowed funds of the company. ▪ Any other major or important condition having bearing on the loan or financial position of the company ➤ A declaration that company has not defaulted in making repayments to the investors as and when they become due to them. ➤ Copy of draft loan agreement. ➤ Declaration to the effect that funds proposed to be loaned are not required for its working capital requirements at least for a year. ➤ A declaration from the statutory auditor or a company secretary that: (a) The company has not defaulted in: ▪ The repayment of any fixed deposits or part thereof or interest thereon

	▪ Payment of dividend ▪ Redemption or repayment of debenture and timely payment of interest thereon ▪ Redemption of preference shares, and (b) The company is regular in filing all eforms or returns as required to be filed under the Companies Act, 1956 (c) The proposal is in conformity within the provisions of the section 372A of the Companies Act, 1956 ➤ Copy of member resolution containing specific approval of required members along with explanatory statement ➤ List of directors of board of both the companies and disclosing inter-se interest if any. ➤ Copy of loan scheme for the employees of the company, if any ➤ A No objection certificate (NOC) or prior approval of public financial institutions or banks in case any term loan is subsisting. ➤ Copy of letter from bank or financial institutions wherein the company has been asked to furnish corporate guarantee or security for the loan sanctioned to the borrower company ➤ Shareholding pattern of applicant and borrowing company ➤ A Certificate from the Company Secretary/Chartered Accountants in whole time practice to the effect that the applicant company is not in any default on account of undisputed dues of the Central Govt. e.g. Income Tax, Central Excise etc.
Declaration	Enter the date of board resolution authorising the signatory to sign and submit the application
Signature	The eform should be digitally signed by managing director or director or manager or secretary of the company duly authorised by the board of directors.
Certificate	The eform should be certified by chartered accountant or cost accountant or company secretary (in whole time practice) by digitally signing the eform.

Common Instruction Kit

Buttons	Particulars
Pre Fill	When the user clicks the pre fill button after entering the corporate identity number in eform (excepting eform 1A), the name and address is displayed by the system. This button may appear more than once in a eform, and shall be required to be clicked for displaying the data pertaining to that field. You are required to be connected to the internet for pre-filling.
Attach	You have to click the attach button corresponding to the document you are making an attachment. In case you wish to attach any other document, please click the optional attach button.
Remove attachment	You can view the attachments added to eform in the rectangle box provided next to the list of attachment. If the user wants to remove or delete any attachment, select the attachment to be removed and press the "Remove attachment" button.
Check Form	Once the form is filled up. The user is required to press the Check Form button. When this button is pressed form level validation is done such as, Whether all the mandatory fields are filled up or not. If an error is displayed after pressing the button the user is required to correct the mistake and again press the "Check Form" button. When all the form level validation is done. A message is displayed that "Form level pre scrutiny is successful". The Check Form is done without being connected to the internet.
Modify	"Modify" button gets enabled after the check form is done. By pressing this button the user can

	make the changes in the filled in form. If the user makes any change in the form again the user is required to press the “Check Form” button.
Pre scrutiny	Once the check form is done the user is required to Pre scrutinize the eform. This requires being connected to the MCA21 site for uploading the form. On pre-scrutiny the system level check is performed and if there are any errors it is displayed to the user and once the error is corrected and again on Pre scrutiny if the message displayed is “No errors found. Click on the button below to “Get Form” Press the Get Form button and make the required corrections. Note: before pressing Submit button attach the digital signature by clicking on the box appearing on the signature field
Submit	After pre scrutiny is done the user is required to submit the form. This requires being connected to the MCA21 site for uploading the form. In case of online filing the user can submit the form by pressing the “Submit” button Once the form is submitted the fee is displayed to the user. When the user press the “Pay” button the mode of payment option is displayed. On challan payment option, a challan is generated displaying the amount of fee to be paid. The user is required to take the print out of three copies of challan and submit the payment at authorized bank branch. The user has to submit three copies at bank and user shall receive one copy with bank acknowledgment for user’s record.
Country code	The list of country code required to be mentioned in the form are as follows:

Note: User is advised to refer to eform specific instruction kit.

List of ISO Country Code

Country Name	Country Code	Country Name	Country Code
AFGHANISTAN	AF	CAPE VERDE	CV
ÅLAND ISLANDS	AX	CAYMAN ISLANDS	KY
ALBANIA	AL	CENTRAL AFRICAN REPUBLIC	CF
ALGERIA	DZ	CHAD	TD
AMERICAN SAMOA	AS	CHILE	CL
ANDORRA	AD	CHINA	CN
ANGOLA	AO	CHRISTMAS ISLAND	CX
ANGUILLA	AI	COCOS (KEELING) ISLANDS	CC
ANTARCTICA	AQ	COLOMBIA	CO
ANTIGUA AND BARBUDA	AG	COMOROS	KM
ARGENTINA	AR	CONGO	CG
ARMENIA	AM	CONGO, THE DEMOCRATIC REPUBLIC OF THE	CD
ARUBA	AW	COOK ISLANDS	CK
AUSTRALIA	AU	COSTA RICA	CR
AUSTRIA	AT	COTE D'IVOIRE	CI
AZERBAIJAN	AZ	CROATIA	HR
BAHAMAS	BS	CUBA	CU
BAHRAIN	BH	CYPRUS	CY
BANGLADESH	BD	CZECH REPUBLIC	CZ
BARBADOS	BB	DENMARK	DK
BELARUS	BY	DJIBOUTI	DJ
BELGIUM	BE	DOMINICA	DM

Country Name	Country Code	Country Name	Country Code
BELIZE	BZ	DOMINICAN REPUBLIC	DO
BENIN	BJ	ECUADOR	EC
BERMUDA	BM	EGYPT	EG
BHUTAN	BT	EL SALVADOR	SV
BOLIVIA	BO	EQUATORIAL GUINEA	GQ
BOSNIA AND HERZEGOVINA	BA	ERITREA	ER
BOTSWANA	BW	ESTONIA	EE
BOUVET ISLAND	BV	ETHIOPIA	ET
BRAZIL	BR	FALKLAND ISLANDS (MALVINAS)	FK
BRITISH INDIAN OCEAN TERRITORY	IO	FAROE ISLANDS	FO
BRUNEI DARUSSALAM	BN	FIJI	FJ
BULGARIA	BG	FINLAND	FI
BURKINA FASO	BF	FRANCE	FR
BURUNDI	BI	FRENCH GUIANA	GF
CAMBODIA	KH	FRENCH POLYNESIA	PF
CAMEROON	CM		
CANADA	CA		
GABON	GA	FRENCH SOUTHERN TERRITORIES	TF
GAMBIA	GM	LAO PEOPLE'S DEMOCRATIC REPUBLIC	LA
GEORGIA	GE	LATVIA	LV
GERMANY	DE	LEBANON	LB
GHANA	GH	LESOTHO	LS
GIBRALTAR	GI	LIBERIA	LR
GREECE	GR	LIBYAN ARAB JAMAHIRIYA	LY
GREENLAND	GL	LIECHTENSTEIN	LI
GRENADA	GD	LITHUANIA	LT
GUADELOUPE	GP	LUXEMBOURG	LU
GUAM	GU	MACAO	MO
GUATEMALA	GT	MACEDONIA, THE FORMER YUGOSLAV REPUBLIC OF	MK
GUINEA	GN	MADAGASCAR	MG
GUINEA-BISSAU	GW	MALAWI	MW
GUYANA	GY	MALAYSIA	MY
HAITI	HT	MALDIVES	MV
HEARD ISLAND AND MCDONALD ISLANDS	HM	MALI	ML
HOLY SEE (VATICAN CITY STATE)	VA	MALTA	MT
HONDURAS	HN	MARSHALL ISLANDS	MH
HONG KONG	HK	MARTINIQUE	MQ
HUNGARY	HU	MAURITANIA	MR
ICELAND	IS	MAURITIUS	MU
INDIA	IN	MAYOTTE	YT
INDONESIA	ID	MEXICO	MX
IRAN, ISLAMIC REPUBLIC OF	IR	MICRONESIA, FEDERATED STATES OF	FM

Country Name	Country Code	Country Name	Country Code
IRAQ	IQ	MOLDOVA, REPUBLIC OF	MD
IRELAND	IE	MONACO	MC
ISRAEL	IL	MONGOLIA	MN
ITALY	IT	MONTSERRAT	MS
JAMAICA	JM	MOROCCO	MA
JAPAN	JP	MOZAMBIQUE	MZ
JORDAN	JO	MYANMAR	MM
KAZAKHSTAN	KZ	NAMIBIA	NA
KENYA	KE	NAURU	NR
KIRIBATI	KI	NEPAL	NP
KOREA, DEMOCRATIC PEOPLE'S REPUBLIC OF	KP	NETHERLANDS	NL
KOREA, REPUBLIC OF	KR	NETHERLANDS ANTILLES	AN
KUWAIT	KW	NEW CALEDONIA	NC
KYRGYZSTAN	KG	NEW ZEALAND	NZ
		NICARAGUA	NI
		NIGER	NE
		NIGERIA	NG
NIUE	NU	SPAIN	ES
NORFOLK ISLAND	NF	SRI LANKA	LK
NORTHERN MARIANA ISLANDS	MP	SUDAN	SD
NORWAY	NO	SURINAME	SR
OMAN	OM	SVALBARD AND JAN MAYEN	SJ
PAKISTAN	PK	SWAZILAND	SZ
PALAU	PW	SWEDEN	SE
PALESTINIAN TERRITORY, OCCUPIED	PS	SWITZERLAND	CH
PANAMA	PA	SYRIAN ARAB REPUBLIC	SY
PAPUA NEW GUINEA	PG	TAIWAN, PROVINCE OF CHINA	TW
PARAGUAY	PY	TAJIKISTAN	TJ
PERU	PE	TANZANIA, UNITED REPUBLIC OF	TZ
PHILIPPINES	PH	THAILAND	TH
PITCAIRN	PN	TIMOR-LESTE	TL
POLAND	PL	TOGO	TG
PORTUGAL	PT	TOKELAU	TK
PUERTO RICO	PR	TONGA	TO
QATAR	QA	TRINIDAD AND TOBAGO	TT
REUNION	RE	TUNISIA	TN
ROMANIA	RO	TURKEY	TR
RUSSIAN FEDERATION	RU	TURKMENISTAN	TM
RWANDA	RW	TURKS AND CAICOS ISLANDS	TC
SAINT HELENA	SH	TUVALU	TV
SAINT KITTS AND NEVIS	KN	UGANDA	UG
SAINT LUCIA	LC	UKRAINE	UA
SAINT PIERRE AND MIQUELON	PM	UNITED ARAB EMIRATES	AE
SAINT VINCENT AND THE GRENADINES	VC	UNITED KINGDOM	GB

Country Name	Country Code	Country Name	Country Code
SAMOA	WS	UNITED STATES	US
SAN MARINO	SM	UNITED STATES MINOR OUTLYING ISLANDS	UM
SAO TOME AND PRINCIPE	ST	URUGUAY	UY
SAUDI ARABIA	SA	UZBEKISTAN	UZ
SENEGAL	SN	VANUATU	VU
SERBIA AND MONTENEGRO	CS	VENEZUELA	VE
SEYCHELLES	SC	VIET NAM	VN
SIERRA LEONE	SL	VIRGIN ISLANDS, BRITISH	VG
SINGAPORE	SG	VIRGIN ISLANDS, U.S.	VI
SLOVAKIA	SK	WALLIS AND FUTUNA	WF
SLOVENIA	SI	WESTERN SAHARA	EH
SOLOMON ISLANDS	SB	YEMEN	YE
SOMALIA	SO	ZAMBIA	ZM
SOUTH AFRICA	ZA	ZIMBABWE	ZW
SOUTH GEORGIA AND THE SOUTH SANDWICH ISLANDS	GS		