Return of Deposits
& transactions not considered as Deposits
(DPT-3)
under Companies Act 2013

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Deposits – Legal provisions

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Meaning of 'Deposit'

[Sec.2(31) and Rule 2(1)(c)]

'Deposit' includes any receipt of money by a company by way of:

a)deposit; or
b)Loan; or
c)In any other form

Excluding 19 categories of transactions not considered as deposits.

Amount not considered as deposit

19 categories of transactions not considered as deposits

(i)	any amount received from the Central Government or a State Government, or any amount received from any other source whose repayment is guaranteed by the Central Government or a State Government, or any amount received from a local authority, or any amount received from a statutory authority constituted under an Act of Parliament or a State Legislature;
(ii)	any amount received from foreign Governments, foreign or international banks, multilateral financial institutions (including, but not limited to, International Finance Corporation, Asian Development Bank, Commonwealth Development Corporation and International Bank for Industrial and Financial Reconstruction), foreign Governments owned development financial institutions, foreign export credit agencies, foreign collaborators, foreign bodies corporate and foreign citizens, foreign authorities or persons resident outside India subject to the provisions of Foreign Exchange Management Act, 1999 (42 of 1999) and rules and regulations made there under;
(iii)	any amount received as a loan or facility from any banking company or from the State Bank of India or any of its subsidiary banks or from a banking institution notified by the Central Government under section 51 of the Banking Regulation Act, 1949 (10 of 1949), or a corresponding new bank as defined in clause (d) of section 2 of the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970 (5 of 1970) or in clause (b) of section (2) of the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1980 (40 of 1980) , or from a co-operative bank as defined in clause (b-ii) of section 2 of the Reserve Bank of India Act, 1934 (2 of 1934);

19 categories contd…

(iv)	any amount received as a loan or financial assistance from Public Financial Institutions notified by the Central Government in this behalf in consultation with the Reserve Bank of India or any regional financial institutions or Insurance Companies or Scheduled Banks as defined in the Reserve Bank of India Act, 1934 (2 of 1934);
(v)	any amount received against issue of commercial paper or any other instruments issued in accordance with the guidelines or notification issued by the Reserve Bank of India;
(vi)	any amount received by a company from any other company;
(vii)	any amount received and held pursuant to an offer made in accordance with the provisions of the Act towards subscription to any securities, including share application money or advance towards allotment of securities pending allotment, so long as such amount is appropriated only against the amount due on allotment of the securities applied for. Explanation.—For the purposes of this sub-clause, it is hereby clarified that - (a) Without prejudice to any other liability or action, if the securities for which application money or advance for such securities was received cannot be allotted within sixty days from the date of receipt of the application money or advance for such securities and such application money or advance is not refunded to the subscribers within fifteen days from the date of completion of sixty days, such amount shall be treated as a deposit under these rules: Provided that unless otherwise required under the Companies Act, 1956 (1 of 1956) or the Securities and Exchange Board of India Act, 1992 (15 of 1992) or rules or regulations made thereunder to allot any share, stock, bond, or debenture within a specified period, if a company receives any amount by way of subscriptions to any shares, stock, bonds or debentures before the 1st April, 2014 and disclosed in the balance sheet for the financial year ending on or before the 31st March, 2014 against which the allotment is pending on the 31st March, 2015, the company shall, by the 1st June, 2015, either return such amounts to the persons from whom these were received or allot shares, stock, bonds or debentures or comply with these rules. (b) any adjustment of the amount for any other purpose shall not be treated as refund.

19 categories contd…

(viii)	any amount received from a person who, at the time of the receipt of the amount, was a director of the company or a relative of the director of the private company: Provided that the director of the company or relative of the director of the private company, as the case may be, from whom money is received, furnishes to the company at the time of giving the money, a declaration in writing to the effect that the amount is not being given out of funds acquired by him by borrowing or accepting loans or deposits from others and the company shall disclose the details of money so accepted in the Board's report;
(ix)	any amount raised by the issue of bonds or debentures secured by a first charge or a charge ranking pari passu with the first charge on any assets referred to in Schedule III of the Act excluding intangible assets of the company or bonds or debentures compulsorily convertible into shares of the company within 1aa[ten years]: Provided that if such bonds or debentures are secured by the charge of any assets referred to in Schedule III of the Act, excluding intangible assets, the amount of such bonds or debentures shall not exceed the market value of such assets as assessed by a registered valuer;
(ixa)	any amount raised by issue of non-convertible debenture not constituting a charge on the assets of the company and listed on a recognised stock exchange as per applicable regulations made by Securities and Exchange Board of India.
(x)	any amount received from an employee of the company not exceeding his annual salary under a contract of employment with the company in the nature of non-interest bearing security deposit;

	xi)	*any non-interest bearing amount received and held in trust;*
	(xii)	any amount received in the course of, or for the purposes of, the business of the company,- (a) as an advance for the supply of goods or provision of services accounted for in any manner whatsoever provided that such advance is appropriated against supply of goods or provision of services within a period of three hundred and sixty five days from the date of acceptance of such advance: Provided that in case of any advance which is subject matter of any legal proceedings before any court of law, the said time limit of three hundred and sixty five days shall not apply: (b) as advance, accounted for in any manner whatsoever, received in connection with consideration for an immovable property under an agreement or arrangement, provided that such advance is adjusted against such property in accordance with the terms of agreement or arrangement; (c) as security deposit for the performance of the contract for supply of goods or provision of services; (d) as advance received under long term projects for supply of capital goods except those covered under item (b) above: (e) as an advance towards consideration for providing future services in the form of a warranty or maintenance contract as per written agreement or arrangement, if the period for providing such services does not exceed the period prevalent as per common business practice or five years, from the date of acceptance of such service whichever is less;

19 categories contd…

		(f) as an advance received and as allowed by any sectoral regulator or in accordance with directions of Central or State Government; (g) as an advance for subscription towards publication, whether in print or in electronic to be adjusted against receipt of such publications; Provided that if the amount received under items (a), (b) and (d) above becomes refundable (with or without interest) due to the reasons that the company accepting the money does not have necessary permission or approval, wherever required, to deal in the goods or properties or services for which the money is taken, then the amount received shall be deemed to be a deposit under these rules: Explanation.—For the purposes of this sub-clause the amount shall be deemed to be deposits on the expiry of fifteen days from the date they become due for refund.
	(xiii)	any amount brought in by the promoters of the company by way of unsecured loan in pursuance of the stipulation of any lending financial institution or a bank subject to fulfillment of the following conditions, namely:- (a) the loan is brought in pursuance of the stipulation imposed by the lending institutions on the promoters to contribute such finance; (b) the loan is provided by the promoters themselves or by their relatives or by both; and (c) the exemption under this sub-clause shall be available only till the loans of financial institution or bank are repaid and not thereafter;

(xiv)	any amount accepted by a Nidhi company in accordance with the rules made under section 406 of the Act. Explanation.—For the purposes of this clause, any amount.— (a) received by the company, whether in the form of instalments or otherwise, from a person with promise or offer to give returns, in cash or in kind, on completion of the period specified in the promise or offer, or earlier, accounted for in any manner whatsoever, or (b) any additional contributions, over and above the amount under item (a) above, made by the company as part of such promise or offer, shall be considered as deposits unless specifically excluded under this clause. (d) "depositor" means,- (i) any member of the company who has made a deposit with the company in accordance with the provisions of sub- section (2) of section 73 of the Act, or (ii) any person who has made a deposit with a public company in accordance with the provisions of section 76 of the Act; (e) "eligible company" means a public company as referred to in sub-section (1) of section 76, having a net worth of not less than one hundred crore rupees or a turnover of not less than five hundred crore rupees and which has obtained the prior consent of the company in general meeting by means of a special resolution and also filed the said resolution with the Registrar of Companies before making any invitation to the Public for acceptance of deposits: Provided that an eligible company, which is accepting deposits within the limits specified under clause (c) of sub-section (1) of section 180, may accept deposits by means of an ordinary resolution; (f) "fees" means fees as specified in the Companies (Registration Offices and Fees) Rules, 2014; (g) "Form" or 'e-Form" means a form set forth in Annexure to these rules which shall be used for the matter to which it relates; (h) "section" means section of the Act; (i) "trustee" means the trustee as defined in section 3 of the Indian Trusts Act, 1882 (12 of 1882).

(xv)	any amount received by way of subscription in respect of a chit under the Chit Fund Act, 1982 (40 of 1982)
(xvi)	any amount received by the company under any collective investment scheme in compliance with regulations framed by the Securities and Exchange Board of India;
(xvii)	an amount of twenty five lakh rupees or more received by a start-up company, by way of a convertible note (convertible into equity shares or repayable within a period not exceeding five years from the date of issue) in a single tranche, from a person. Explanation.—For the purposes of this sub-clause,— I. "start-up company" means a private company incorporated under the Companies Act, 2013 or Companies Act, 1956 and recognised as such in accordance with notification number G.S.R. 180(E) dated 17th February, 2016 issued by the Department of Industrial Policy and Promotion, Ministry of Commerce and Industry; II. "convertible note" means an instrument evidencing receipt of money initially as a debt, which is repayable at the option of the holder, or which is convertible into such number of equity shares of the start-up company upon occurrence of specified events and as per the other terms and conditions agreed to and indicated in the instrument.

	(xviii)	any amount received by a company from Alternate Investment Funds, Domestic Venture Capital Funds , Infrastructure Invesment Trusts, Real Estate Investment Trusts and Mutual Funds registered with the Securities and Exchange Board of India in accordance with regulations made by it.

Deposit

Examples of amount considered as 'deposit'

1	Amount taken from public as 'fixed deposit'
2	Amount borrowed from HUF of director *(since HUF is not relative of director)*
3	Amount raised by issue of unlisted unsecured debentures which are not compulsorily convertible into shares within 10 years.
4	Security deposit from employee – if interest is paid or deposit exceeds his annual salary
5	Advance from customers exceeding 365 days (unless some legal proceedings have commenced or it is for long term project for supply of capital goods)
6	Unsecured loan from promoters (unless part of stipulation of bank or after repayment of bank loan)
7	Loan from directors out of borrowed funds or not as per bank stipulation or details not disclosed in Board's report.

Provisions relating to 'deposit'

	Who can accept deposit from public	Rule 2(1)(e)	Public company having a) net worth of min. Rs.100cr **<u>or</u>** b) turnover min. Rs.500 cr
	Maximum amount that can be accepted	Rule 3(3)	*a) From public – 25%* *b) From members – 10%* *Total – 35% of net worth*

Provisions relating to 'deposit from members'

Who can accept deposit	Sec.73(2)	Any company
Calculation of net worth		Aggregate of: a) Paid-up share capital b) Free reserves c) Securities premium account Less: Accumulated losses, misc. expenditure etc.
Maximum % of net worth that can be accepted	Rule 3(3) Rule 3(4)	*a) Public company - 10%* *b) Private company – 100%* *No limit in private company if:* *a) Not an associate or subsidiary* *b) Borrowing less than twice of paid up capital or Rs.50 cr, whichever is less* *c) No default in repayment of borrowing*
Period for which deposit can be taken	Rule 3(1)	Minimum – 6 months Maximum – 36 months (Deposits for 3 months to less than 6 months can be taken upto 10% of adjusted net worth
Maximum rate of interest and brokerage	Rule 3(6)	As applicable to NBFCs

Procedure for accepting ‘deposit from members’ by public companies

1	Pass resolution of members for accepting deposits u/s 73(2)
2	Public company to obtain credit rating every year [Sec.73(2)(a) and Rule 3(8)]
3	Get certificate from auditors about no default in repayment of deposit or payment of interest (in case of default, 5 years must elapse since it was made good)
4	Prepare draft of circular to all members (DPT-1) and application form for deposit and get it approved by Board
5	File copy of circular with ROC minimum 30 days before its issue.
6	Issue circular to all members by Regd AD or speed post or electronic form and also upload on company’s website, if any.
7	May publish the circular in newspapers. *(Circular/advt will be valid till expiry of 6 months from date of closure of FY for till financial statements are laid before AGM, whichever is earlier.)*
8	Accept deposit within specified limits
9	Issue FDR and make entry in register of deposits.
10	Deposit min.20% of deposit maturing during the following financial year in Deposit Repayment Reserve A/c in scheduled Bank [Sec.73(2)(c)]
11	File DPT-3 with ROC

Note: Private company is exempted from requirements at Sr. Nos. 3 to 7 and 10.

DPT-3

Companies which are required to file DPT-3

For 'deposits' [Rule 16 read with Rule 1(3)]	**<u>All companies</u>** other than: a) A banking company; b) NBFC registered with RBI; c) Housing Finance Company registered with NHB; d) A company specified by the Central Govt under proviso to Sec.73(1)
For 'transactions not considered as deposits' [Expln. to Rule 16]	**<u>All companies</u>** other than (a) to (d) above and Govt. company

DPT-3 is to be filed for …	
a)	Return of ‘Deposits’; or
b)	Particulars of transactions not considered as deposit; or
c)	Both

Periodicity of filing DPT-3

For ‘deposits’ and ‘transactions not considered as deposits’ [Rule 16 & Expln.]	By 30th June every year (as on 31st March of that year) alongwith auditors’ certificate
One time return for ‘transactions not considered as deposits’ [Rule 16A(3)]	As on 22.1.2019 within 90 days, i.e. by 22.4.2019. (Showing money or loan received from 1.4.2014 onwards and outstanding as on 22.1.2019).

Action to be taken for filing one-time DPT-3

1	Make all data entry completed upto 22.1.2019
2	Reconcile all bank accounts
3	Reconcile all party accounts
4	Make list of all <u>outstanding</u> loans and deposits (liabilities side) as on 22.1.2019
5	Reduce amount outstanding, if any, since 31.3.2014 in the above list
6	Prepare break-up of net outstanding amount (4 minus 5) into 19 categories not considered as deposit
7	Take auditors' certificate
8	File DPT-3

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"FORM DPT-3

Return of deposits

[Pursuant to rules 3 and 16 of the Companies (Acceptance of Deposits) Rules, 2014]

सत्यमेव जयते

Form language o English o Hindi

Refer the instruction kit for filing the form.

° **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**

° **Return of deposit or Return for disclosures of 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 or both**

° **Return of deposit**

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1. (a) *Corporate Identity Number (CIN) Pre fill

(b) Global Location Number (GLN)

2. (a) Name of the company

(b) Registered office address

(c) *email id

3. Purpose of the Form

- Return of Deposit

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- Return of Deposit
- Particulars of transactions by a company not considered as deposit as per rule 2 (I) (c) of the Companies (Acceptance of Deposit) Rules, 2014
- Return of Deposit and Particulars of transactions by a company not considered as deposit

4. Whether the company is o Public company o Private company

5. *Whether the company is a government company o Yes o No

6. Objects of the company

7. (a) Date of issue of advertisement or circular

   (b) *Date of last closing of accounts

   (c) Date of expiry of validity of advertisement or circular

8. *Net Worth as per the latest audited balance sheet preceding the date of the return-

S. No.	Particulars	Amount (in Rupees)

S. No.	Particulars	Amount (in Rupees)
(a) (i)	Paid up share capital	
(ii)	Free reserves	
(iii)	Securities Premium Account	
(b) (i)	Accumulated loss	
(ii)	Balance of deferred revenue expenditure	
(iii)	Accumulated unprovided depreciation	

(iv)	Miscellaneous expense and preliminary expenses	
(v)	Other intangible assets	

(c)	Net worth (a) – (b)	
(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)	

9. * Total number of deposit holders as on 1st April

10. *Particulars of deposits (In Rupees)

(a) Amount of existing deposits as on 1st April

(b) Amount of deposits renewed during the year

(c) Amount of new deposits accepted during the year

(i) Secured deposits

(ii) Unsecured deposits

(d) Amount of deposits repaid during the year

(e) Balance of deposits outstanding at the end of the year

11. (a) *Amount of deposits that have matured but not claimed

(b) *Amount of deposits that have matured and claimed but not paid

12. *Particulars of liquid assets

(1) Amount of deposits maturing by the end of the financial year

and in the following next financial year

(b) Amount required to be invested in liquid assets

(c) Details of liquid assets

Particulars	Amount
(a) Amount in current or other deposits account, free from charge or lien, with any scheduled bank	
(b) Unencumbered securities of Central/State Government Face value	
Market Value	
(c) Unencumbered trust securities	
Face value	
Market value	

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13. Particulars of charge

(a) Date of entering into trust deed

(b) Name of the trustee

(c) Short particulars of the property on which charge is created for securing depositors

(d) Value of the property

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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)**

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

	Amount
(a) Any amount received from -	
(i) the Central Government; or	
(ii) a State Government; or any amount received from any other source whose repayment is guaranteed by the Central Government or State Government; or	
(iii)any amount received from a local authority; or	
(iv)any amount received from statutory authority constituted under an Act of Parliament or a State Legislature.	

Act of Parliament or a State Legislature.	
(b) Any amount received from -	
(i) Foreign Governments; or	
(ii) Foreign or international banks;	
(iii) Multilateral financial institutions;	
(iv) Foreign Governments owned development financial institutions;	
(v) Foreign export credit agencies;	
(vi) Foreign collaborators;	
(vii) Foreign body corporates;	
(viii) Foreign citizens;	
(ix) Foreign authorities or;	
(x) Persons residents outside India subject to the provisions of Foreign Exchange Management Act, 1999 (42 of 1999).	
(c) Any amount received as -	
(i) A loan or facility from any banking company; or	

(ii) From the state Bank of India or any of its subsidiary banks; or	
(iii) From a banking institution notified by the Central Government under section 51 of the Banking Regulation Act, 1949 (10 of 1949); or	
(iv) A corresponding new bank as defined in clause(d)of section 2 of the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1980 (40 of 1980); or	
(v) From a cooperative bank as defined in clause (b-ii) of section 2 of the Reserve Bank of India Act, 1934 (2 of 1934).	
(d) Any amount received as loan or financial assistance from -	
(i) Public Financial Institutions notified by the Central Government; or	
(ii) Any regional financial institutions; or	
(iii) Insurance companies; or	
(iv) Scheduled Banks as defined in the Reserve Bank of India Act,1934 (2 of 1934).	
(e) Any amount received against issue of commercial paper or any other instruments issued in accordance with the guidelines or notification issued by the Reserve Bank of India	

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(f) Any amount received by the company from any other company.	
(g) Any amount received and held pursuant to an offer made in accordance with the provisions of the Act towards subscription to any securities including share application money or advance towards allotment of securities pending allotment, so long as such amount is appropriated only against the amount due on allotment of securities applied for.	
(h) Any amount received from a person who, at the time of the receipt of the amount, was a director of the company or the relative of the director of a private company.	
(i) (A)Any amount raised by the issue of bonds or debentures secured by a first charge or a charge ranking pari passu with the first charge on any assets referred to in Schedule III of the Act excluding intangible assets of the company; or (B) bonds or debentures compulsorily convertible into shares of the company within ten years.	
(j) Any amount raised by the issue of non-convertible debentures not constituting a charge on the assets of the company and listed on recognized stock exchange as per applicable regulations made by	

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	recognized stock exchange as per applicable regulations made by Securities and Exchange Board of India.		
	(k) Any amount received from an employee of the company not exceeding his annual salary under a contract of employment with the company in the nature of non-interest bearing security deposit.	[ ]	

	(l) Any non-interest bearing amount received and held in trust.	[ ]	
	(m) Any amount received in course of , or for the purposes of the business of the company-		
	(i) As an advance for supply of goods or provision of services accounted for in any manner whatsoever provided that such advance is appropriated against supply of goods or provision	[ ]	

advance is appropriated against supply of goods or provision of services within a period of three hundred and sixty five days from the date of acceptance of such advance.

(ii) As advance accounted for in any manner whatsoever, received in connection with consideration for immovable property under an agreement or arrangement, provided that such advance is adjusted against such property in accordance with the terms of agreement or arrangement.

(iii) As security deposit for performance of the contract of supply of goods or provision of services.

(iv) As advance received under long term projects for supply of capital goods except those covered under item (b) of sub-clause (xii) clause (c) of sub- rule (1) of rule (2) of the Companies (Acceptance of Deposits) Rules, 2014.

(v) As an advance towards consideration for providing future services in the form of a warranty or maintenance contract as per written agreement, if the period for providing such services does not exceed the period prevalent as per common business practice or five years, from the date of acceptance of such service whichever is less.

such service whichever is less.

(vi) As advance received and allowed by any sectoral regulator or in accordance with directions of Central or State Government.

(vii) As an advance for subscription towards publication, whether in print or electronic to be adjusted against receipt of such publications.

(viii) Any amount brought in by promoters of the company by way of unsecured loans in pursuance of the stipulation of any lending financial institution.

(ix) Any amount received by a Nidhi company in accordance with the rules made under section 406 of the Act.

(x) Any amount received by way of subscription in respect of chit under the Chit Funds Act, 1982(4 of 1982).

(xi) Any amount received by company under any collective Investment scheme in compliance with regulations framed by the Securities and Exchange Board of India.

(xii) Any amount of twenty five lakh rupees or more received by a start up company, by way of convertible note (convertible into

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equity shares or repayable within a period not exceeding five years from the date of issue) in a single tranche, from a person.	
(xiii) Any amount received by a company from -	
(A) Alternate Investment Funds;	
(B) Domestic venture Capital Funds;	
(C) Infrastructure Investments Trusts;	
(D) Real Estate Investment Trusts;	
(E) Mutual Funds registered with the Securities and Exchange Board of India.	

Attachments

List of attachments

1. Auditor's certificate; Attach
2. Copy of trust deed; Attach
3. Copy of instrument creating charge; Attach

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4. List of depositors; Attach
5. Details of liquid assets; Attach
6. Optional attachment, if any. Attach

Remove attachment

Declaration

I am authorized by the Board of Directors of the Company vide resolution number* dated * to sign this form and declare that all the requirements of the Companies Act, 2013 and the rules made thereunder in respect of the subject matter of this form and matters incidental thereto have been complied with. I also declare that all the information given herein above is true, correct and complete including the attachments to this form and nothing material has been suppressed.

*To be digitally signed by DSC Box

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*Designation

*DIN of the director; or DIN or PAN of the manager or

CEO or CFO; or membership number of the company secretary

Note: Attention is also drawn to provisions of sections 448 and 449 of the Act which provide for punishment for false statement and false evidence.

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For office use only:

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Applicable Rules for filing DPT-3

Rule 16 - Return of deposits to be filed with the Registrar	Every company to which these rules apply, shall on or before the 30th day of June, of every year, file with the Registrar, a return in Form DPT-3 along with the fee as provided in Companies (Registration Offices and Fees) Rules, 2014 and furnish the information contained therein as on the 31st day of March of that year **duly audited by the auditor** of the company. ***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 Govt. Co.*

Applicable Rules for filing DPT-3

Rule 16A - Disclosures in the financial statements	(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. *(3) <u>Every company</u> other than Government company shall file a **one time return of outstanding receipt of money or loan by a company but not considered as deposit** in terms of clause (c) of sub-rule (1) of Rule 2 from 1st April 2014 to the date of publication of this notification in the official gazette as specified in Form DPT-3 <u>within 90 days</u> from the date of said publication of this notification with fee as specified in the Companies (Registration Offices & Fees) Rules 2014.*

Penal provisions

Sec.76A: Punishment for contravention of Sec.73 or 76	a) **Company** : Fine not less than Rs.1 cr or twice the amount of deposit accepted, whichever is lower, max. Rs.10 cr. b) **Every office in default**: Imprisonment upto 7 years **<u>and</u> fine min. Rs.25 lacs** max. Rs.2 crores. *(offence not compoundable)* If knowingly – **Sec.447** (fraud).
Rule 21: Punishment for contravention of Rules for which no punishment provided	Company and every officer in default: Fine upto Rs.5,000 and Rs.500 per day in case of continuing offence.

Penal provisions Contd.

Sec.448: Punish-ment for false state-ment	Any person	Punishable u/s 447 (fraud) if he knowingly makes a false statement in material particulars, or omits any material fact.
Sec.449: Punish-ment for false evidence	Any person	If he intentionally gives false evidence: Imprisonment min. 3 years max. 7 years **and** with fine upto Rs.10 lacs. *(not compoundable)*


Questions & Answers

Questions on one-time return to be filed as on 22.1.2019

Q.1 A newly incorporated company does not have any liability except share application money as on 22.1.2019. Is it required to file one time DPT.3?

Questions on one-time return to be filed as on 22.1.2019

Q.2 A newly incorporated company does not have any deposit or transaction not considered as deposit as on 22.1.2019. Is it required to file NIL DPT.3?

Questions on one-time return to be filed as on 22.1.2019

Q.3 Whether a company having transactions not considered as deposit as on 22.1.2019 is required to get DPT-3 audited?

Questions on one-time return to be filed as on 22.1.2019

Q.4 Whether a Section 8 company is also required to file DPT-3?

Questions on one-time return to be filed as on 22.1.2019

Q.5 Whether interest accrued but not due on loans as on 22.1.2019 is required to be included in DPT.3?

Questions on one-time return to be filed as on 22.1.2019

Q.6 Whether following amounts will be included in DPT-3 as deposit or transaction not considered as deposit:

a) Loan taken in April 2014 but repaid in full in April 2015
b) Loan taken from holding company
c) Secured loans from banks
d) Unsecured loans
e) External Commercial Borrowing (ECB)
f) Inter-corporate deposits
g) Advance from customers
h) Loan due for repayment in December 2018 but still outstanding as on 22.1.2019
i) Application money for debentures received from another company
j) Loan from director who has given it out of borrowed funds
k) Loan from shareholders (who are not directors or promoters)
l) Subsidy from Govt./IT refund/GST refund.

Any Questions...
Just Ask!

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