

1. APPLICABILITY AND INTRODUCTION

Pursuant to rule 16 and 16A of the Companies (Acceptance of Deposits) Rules, 2014.

MCA vide its notification dated 22nd January 2019 notified that every company other than a government company must file a one-time return in DPT 3. It is also required to be filed annually. Accordingly, a sub-rule (3) was inserted after sub-rule (2) in Rule 16A of the Companies (Acceptance of Deposits) Rules, 2014 which reads as follows: "Every company other than Government company shall file a onetime 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 01st April, 2014 to 31st March, 2019, as specified in Form DPT-3 within "ninety days from 31st March, 2019" along with a fee as provided in the Companies (Registration Offices and Fees) Rules, 2014. *The said time period was then amended by issue of General Circular No.05/2019 which stated that the additional fee will be levied after 30 days from the deployment of the form DPT -3 on MCA 21 portal. Therefore, the revised due date was 31st of May 2019. Since then the form must be filed annually.

2. WHOM TO FILE

Every company, shall file an annual return for the FY 2020-21. This return will include all amounts outstanding as on date.

3. WHOM NOT TO FILE

- Government Company
- Banking Companies
- NBFC Company
- Housing Finance Company
- Any Company specified by Central Government

4. PURPOSE OF THE FORM

- Onetime Return for disclosure of details of outstanding money or loan received by a company but not considered as deposits (Applicable for April 1,2014 to March 31,2019)
- Return of Deposit
- Particulars of transactions by a company not considered as deposit
- Return of Deposit and Particulars of transactions by a company not considered as deposit

5. TRANSACTIONS NOT CONSIDERED AS DEPOSITS

- 1) Any amount received from Central Government /State Government.
- 2) Any amount received from foreign Governments, foreign or international banks, multilateral financial institutions 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.
- 3) Any amount received as a loan or facility from Banks
- 4) Any amount received as a loan or financial assistance from Public Financial Institutions notified by the Central Government.
- 5) Any amount received against issue of commercial paper or any other instruments.
- 6) Any amount received as Inter Corporate Loans
- 7) Any amount received as Share Application money or advance towards allotment of securities pending allotment
- 8) Any amount received from a person who was a director of the company or a relative of the director of the Private company.
- 9) Any amount raised by the issue of bonds or debentures secured by a first charge.
- 10) Any amount raised by issue of non-convertible debenture not constituting a charge on the assets.
- 11) Any amount received from an employee of the company not exceeding his annual salary
- 12) Any non-interest-bearing amount received and held in trust.
- 13) Any amount received in the course of, or for the purposes of, the business of the company.
- 14) Any amount brought in by the promoters of the company by way of unsecured loans
- 15) Any amount accepted by a Nidhi company.
- 16) Any amount received by the company by way of subscription in respect of chit under the Chit Funds Act, 1982.
- 17) Any amount received by the company under any collective investment scheme
- 18) an amount of twenty-five lakh rupees or more received by a start-up company, by way of a convertible note
- 19) Any amount received by the company from Alternate Investment Funds, Domestic Venture Capital Funds, Infrastructure Investment Trusts, Real Estate Investment Trusts, or mutual funds registered with SEBI.

6. EFFECTS OF NON-FILING

If the company is non-compliant with the provisions of the law i.e. does not file DPT-3 and still accepts deposits then penalty will be imposed in this manner:

- On the Company – Fine of minimum Rs. 1 crore or twice the amount of deposit so accepted, whichever is lower, which may extend to Rs. 10 Crore; and
- On the officers of the Company – Who is in default - Imprisonment upto seven years and with a fine of not less than Rs. 25 Lakhs which may extend to Rs. 2 Crores.

7. REQUIREMENTS

- Filing is required to be done for both secured & unsecured outstanding money/loan not considered deposits are mentioned below which are not treated as deposits as per Rule 2(1)(c) of Companies (Acceptance of Deposits) Rules, 2014. DPT-3 needs to file in respect of these transactions.
- Statutory Auditor's Certificate certifying the said amounts.

8. WHEN TO FILE/DUE DATE

The due date of filing annual return is within 90 days from the end of FY i.e JUNE 30, 2021.

9. PENALTY FOR NON-FILING

In case company does not file e-Form DPT-3 within the time limit, filing of e-Form shall be allowed with a fee of Rs. 5,000 and Rs. 5,00 per day in case of a continuing default, on the company and its officers in default.

10. E-FORM PROCESSING TYPE

The form will be processed in Straight Through Process (STP) mode.

11. FORM FEE

The filing fees of Form-DPT-3 is as per The Companies (Registration offices and Fees) Rules, 2014 on or before due date. After the due date additional fees will be applicable.



In case you need further assistance please feel free to contact us!!

We will be more than happy to work with you :-)



Thanks & Regards,

CS TAMANNA RUSHABH JHABAK JAIN

m- 7506551178 / 9821534152

**Office No. 1208, 12th Floor, OPAL SQUARE, Plot No C-1, S.G. Barve Road, Opp. Railadevi TMC Office,
Next to Satkar Grande Hotel, Wagle Estate, Near Mulund Check naka, Thane West, Pin IN, 400604.**

Mail: info@trjcs.com, tamanna@trjcs.com Phone No.: +91 750 655 1178

www.trjcs.com