

DPT- 3 COMPLIANCE



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Shared at

Shalimar Bagh CPE Study Circle of NIRC of ICAI

11th June 2019



DPT-3

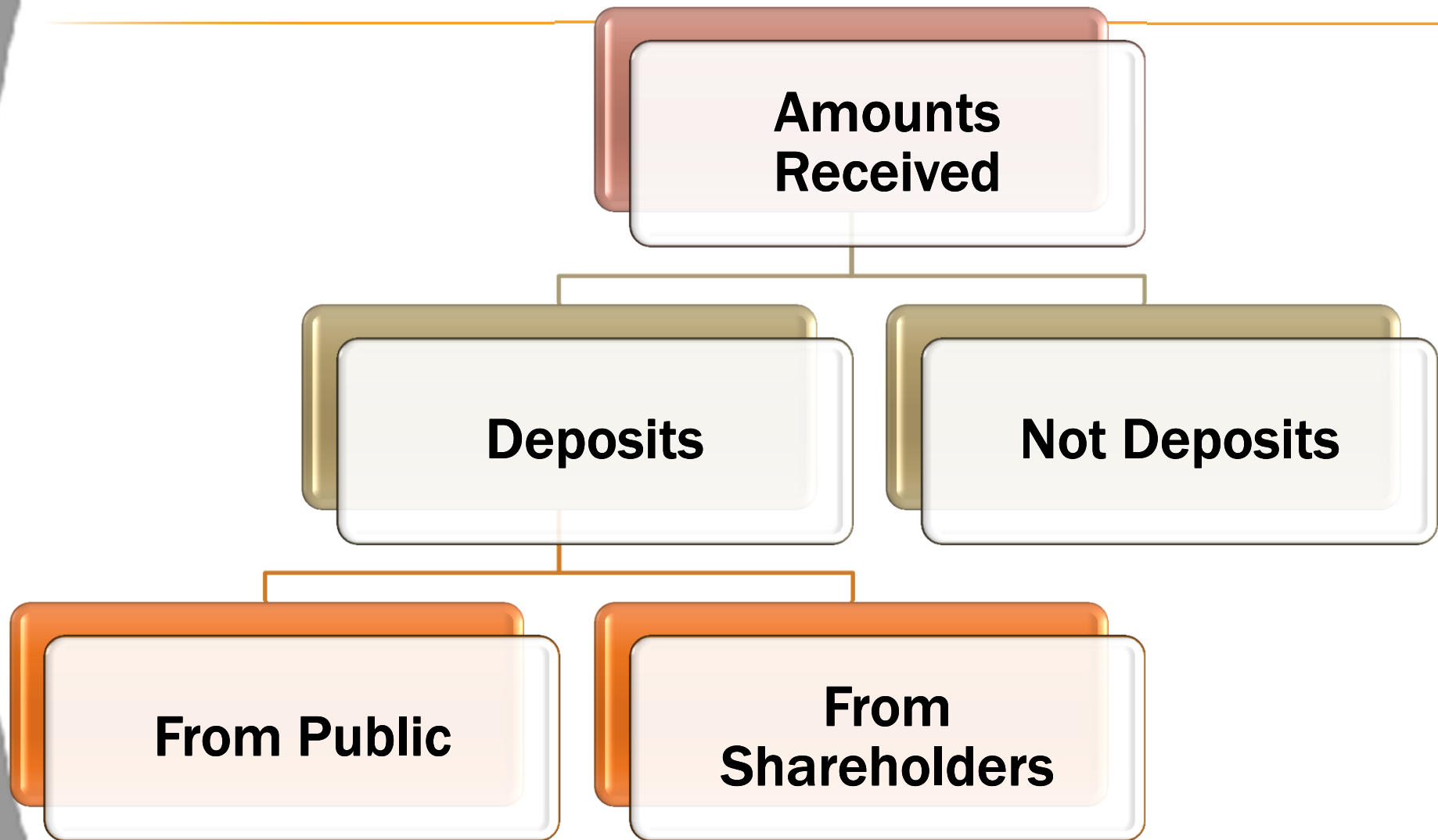
- ✘ To be filed annually by 30th June and furnish information as on 31st March of that year **duly audited by auditor of the company.**
- ✘ Was to be filed only by cos. accepting deposits
- ✘ Later companies accepting deposits from shareholders also covered w.e.f. **19th September 2017**
- ✘ Insertions made to Rule 16 and 16A of the Deposit Rules vide notification dated 22nd January 2019
- ✘ Form DPT-3 also amended.

DPT-3 - ANNUALLY

- ✘ Explanation to Rule 16 added – to clarify that DPT-3 is to be filed **annually** by every company other than Government company for :
 - + Deposit or
 - + Particulars of transaction not considered as deposit or
 - + Both
- ✘ Auditor's Report /Certificate

DPT-3 – ONE TIME

- ✖ Sub-rule (3) added to Rule 16A :
 - + Every company other than Government company shall file a **1 time return** of
 - + outstanding receipt of money or loan by a company but not considered as deposits, in terms of rule 2(1)(c)
 - + from 1st April, 2014 to 31.3.2019,
 - + within 90 days from 1st April 2019 (29.6.2019)
 - + along with fee.



AMOUNTS NOT DEPOSITS

- ✗ Amount received from CG, SG, L Auth., Stat. Auth.
- ✗ Amount from Foreign Govt, Bank, etc as per FEMA
- ✗ Amount received from Banks, PFIs, CPs
- ✗ ICD
- ✗ From director out of his own funds – to report in D.R. w.e.f. **15.9.15 – FS – 29.6.16**
- ✗ From relative of director for Pvt. Co. out of his own funds – to report in D.R. w.e.f. **15.9.15 – FS – 29.6.16**
- ✗ Convertible bond / debenture – shares within 5 years **10 from 29.6.16. & Listed unsecured NCD**
- ✗ Interest free Security Deposit – Employee – 1 yr Salary

AMOUNTS NOT DEPOSITS

- Share appl. money, except not allotted / refunded
- ✗ Non-Interest bearing amt received & held in Trust
- ✗ Business advances:
 - + Supply of goods / services – within 365 days
 - + Against Immovable property – if adjusted as per agreement
 - + Security deposit for performance of contract for supply of goods or provision of services
 - + Under long term project-supply of capital goods

AMOUNTS NOT DEPOSITS

- + Advance for providing future services in form of warranty or maintenance contract (written) upto 5 years – 29.6.2016
- + Advance received and as allowed by sectoral regulator as per CG or SG – 29.6.2016
- + Advance for subscription towards publication – 29.6.2016
- ✗ If Co. accepting money does not have necessary permission or approval to deal in goods or properties or services -Deposit
- ✗ Subscription to chit under Chit Fund Act– 29.6.16

AMOUNTS NOT DEPOSITS

- ✖ **Rs. 25 Lakh or more by start up company in single tranche by convertible note (in equity or repayable within 5 years) – 29.6.16**
- ✖ **Promoters - stipulation of any FI or a banks:-**
 - + **Loan is brought in pursuance of stipulation imposed by lending institutions on promoters to contribute such finance; and**
 - + **Loan is provided by the promoters themselves and/or by their relatives.**
 - + **Exemption available only till loans are repaid**

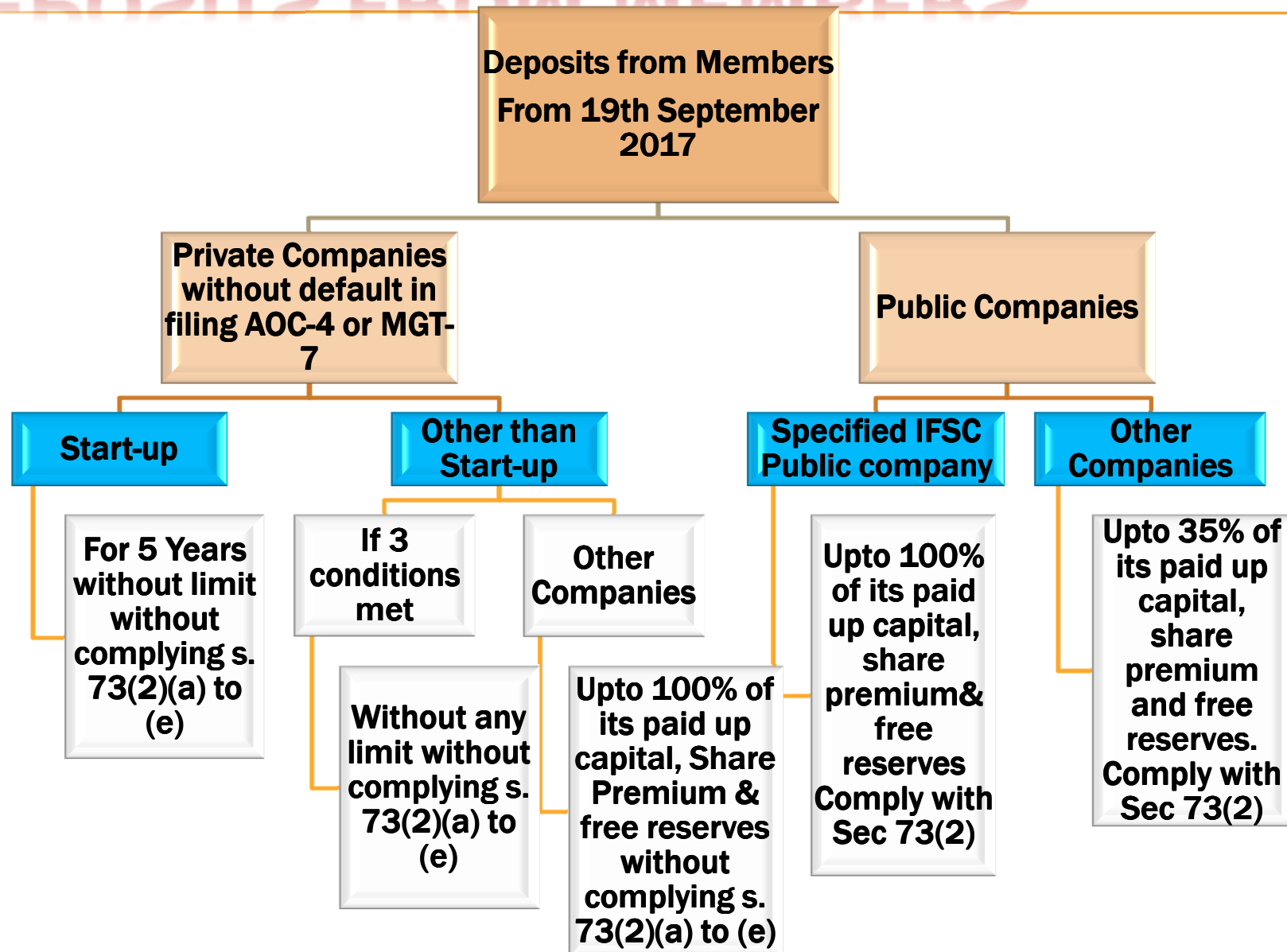
AMOUNTS NOT DEPOSITS

- ✖ Amount received by the company under any collective investment scheme in compliance with regulations framed by SEBI; (29.6.2016)
- ✖ Amount received by a company from Alternate Investment Funds, Domestic Venture Capital Funds, and Mutual Funds registered with the SEBI (29.6.16).
 - + Infrastructure Investment Trusts (11.5.2017)
 - + Real Estate Investment Trusts (22.01.2019)

AMOUNTS NOT DEPOSITS

- ✗ Amt. received by Nidhi companies
- ✗ Specified IFSC Public company can accept from its members monies not exceeding 100% of aggregate of the paid up share capital, free reserves and securities premium account and such company shall file the details of monies so accepted to the Registrar in Form DPT-3 ([w.e.f. 19.9.2017](#))
 - + However, they have to comply with provisions of Section 73(2) of Companies Act 2013 and Companies (Acceptance of Deposit) Rules 2014

DEPOSITS FROM MEMBERS



DEPOSITS FROM MEMBERS

- ✖ **In the previous chart in case Private Company is in default in filing AOC-4 or MGT-7, then the limits for start-up and other than start-up companies remains same**
- ✖ **However, they would have to comply with conditions of S. 73(2) on or after 19th September 2017**

PURPOSE OF FORM

1. **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 Companies (Acceptance of Deposits) Rules
2. **Return of Deposit**
3. Particulars of transactions by a company **not considered as deposit** as per rule 2 (1) (c) of Companies (Acceptance of Deposit) Rules
4. Return of **Deposit &** Particulars of transactions by a company **not considered as deposit**

ISSUES??

✗ Bank CC / OD balances??

+ Balance as per books – Rs. 1800000/-

+ Balance as per bank statement – Rs.
1500000/-

+ Which amount to be disclosed in DPT-3?

✗ DPT-3 – 18 L

✗ Auditor Certificate (if required) - mention
both

ISSUES??

✖ Unsecured Loan from Director??

- + Loan Taken on 1.4.2012 – Rs. 1000000/-
- + Loan Taken on 1.4.2015 – Rs. 500000/-
- + Loan Repaid on 1.4.2016 – Rs. 500000/-
- + Interest as on 31.3.2019 – Rs. 100000/-
- + Outstanding balance as on 31.3.2019 – Rs. 1100000/-

✖ One Time - Rs. 600000/-

✖ Annual - Rs. 1100000/-

✖ Auditor Certificate (if required) – Outstanding amount includes interest provided less TDS

ISSUES??

- ✗ **Unsecured Loan from Director's HUF**
- ✗ **How to disclose in DPT-3?**
 - ✗ **One Time – Not allowed**
 - ✗ **Annual - mention in outstanding from director's relatives**
 - ✗ **Auditor Certificate (if required) – Outstanding amount from director's relative includes outstanding loan from director's HUF including interest provided less TDS**

ISSUES??


- ✖ **Loan received from shareholder on 1.4.2012 Rs. 200000/-**
- ✖ **No further amount received**
- ✖ **What to disclose in one time and annual return**
 - ✖ **One Time – Nil**
 - ✖ **Annual - Nil**
- ✖ **Auditor Certificate (if required) – mention received from shareholders prior to 1.4.2014**


DPT-3 - SUMMARY







- ✗ **NIL DPT-3 Not required**
- ✗ **Every company receiving monies and having outstanding as on 31.3.2019 to file DPT-3:**
 - + **One time Return – by 29th June 2019**
 - ✗ Outstanding amounts as on 31.3.2019 for **NOT DEPOSITS**
 - ✗ AND which are received after 1.4.2014
 - ✗ No Auditor Certificate
 - + **Annually – by 30th June every year**
 - ✗ Outstanding amounts as on 31.3.2019 which are **deposits or not deposits.. Irrespective of date of receipt**
 - ✗ Auditor Certificate
- ✗ **Non- Comp. Fine–5K-continuing Rs. 500 pd R. 21**

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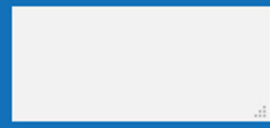
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