



Filling of DPT -3 for Deposits by Corporates in India

1. Introduction on filling of DPT-3

(i) MCA has notified the Companies (Acceptance of Deposits) Amendment Rules. These are applicable from **22nd January, 2019**.

(ii) Deposits to includes:-

- Any receipt of money by a **company** by way of deposits, loans or in any **other form** or mode.

2. Deposits not to Include (exempted deposit):-

- (a) An **advance** received by a company for the **supply of goods** or provision of services and such advance is **not appropriated** against supply of goods or provision of services within a period of **365** days but the matter is pending for the **legal proceedings** before any court of law, the said time limit of 365 days shall **not apply**.
- (b) An **advance** received by a company in connection with **consideration for an immovable property** under an agreement or arrangement, provided that such advance is also **adjusted** against such property in accordance with the terms of agreement or arrangement **beside** adjusted beyond 365 days.
- (c) **Security Deposits** received by a company for the **performance of the contract** for supply of goods or provision of services.
- (d) **Advance** received by a company under long term projects for **Supply of Capital Goods** **except** those already covered under item (b) above:
- (e) Any **amount** received by a company from **foreign** Governments, **foreign** or international banks and multilateral financial institutions.
- (f) Any **amount** received by a company 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
- (g) Any **amount** received by a company 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

- (h) Any **amount** received by a company as a loan or financial assistance from **Public Financial Institutions**
- (i) Any **amount** received by a company against issue of **commercial paper** or any other instruments issued in accordance with the guidelines or notification issued by the Reserve Bank of India.
- (j) Any **amount** received by a company from any other company which is commonly known as Inter Corporate Deposits (**ICD**)
- (k) Any **amount** received by a company against 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.
- (l) Any **amount** received by a company 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** limited company
- (m) (ma) Any **amount** received by a company against issue of **bonds or debentures** as 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.
- (mb) Any **amount** received by a company against bonds or debentures **compulsorily convertible** into shares of the company within **10** years.
- (n) Any **amount** received by a company against 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 Securities and Exchange Board of India.
- (o) Any **amount** received by a company 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.
- (p) Any **amount** received by a company as **non-interest** bearing amount received and held as trustee
- (q) **Any amount received for the business of the company:-**
- (qa) Any **amount** received by a company 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 **5** years, from the date of acceptance of such service whichever is less.

- (qb) Any **amount** received by a company as advance received and allowed by any **sectorial regulator** or in accordance with directions of Central or State Government.
- (qc) Any **amount** received by a company as an advance for subscription against publication, whether in print or electronic to be adjusted against receipt of such **publications**.
- (r) Any **amount** received by a company amount from **promoters** of the company by way of unsecured loans in pursuance of the stipulation of any lending financial institution or a bank.
- (s) Any **amount** received by a **Nidhi company** in accordance with the rules made under section 406 of the Act.
- (t) Any **amount** received by a company against subscription for **chit** under the Chit Funds Act, 1982(4 of 1982).
- (u) Any **amount** received by company under any **collective Investment scheme** in compliance with regulations framed by the Securities and Exchange Board of India.
- (v) Any **amount** of 25 lakh rupees or more received by a **startup** company, by way of convertible note (convertible into equity shares or repayable within a period not exceeding 5 years from the date of issue) in a single tranche, from a person.
- (w) **Any amount received by a company :-**
- (wa) Alternate Investment Funds
 - (wb) Domestic venture Capital Funds
 - (wc) Infrastructure Investments Trusts
 - (wd) Real Estate Investment Trusts
 - (we) Mutual Funds registered with the Securities and Exchange Board of India
- (x) **Loans or Deposits by a Private Limited Company :-**
- (xa) Directors from its OWN Funds
 - (xb) Relative of the Directors from its own Funds
 - (xc) Shareholders up to 100% of Paid up Share Capital + Free Reserves + Security Premium Account

3. **Mandatory conditions to include :-**

- (a) Form DPT-3 is to be used by a company for filing return of the deposits and for **not** consider as deposits or **both** for the year ending on March **31st**. This DPT-3 is to be filed up to June **30th** every year.
- (b) Form DPT-3 is **not to be used** where **no deposits** and also **not consider** as deposits as on March **31st**.

4. **Deemed Deposits to include:-**

- Any **amount** received by a company for the **business advance** for the supply of goods or provision of services where such advance is **not appropriated** (adjusted) against supply of goods or provision of services **within 365 days**.

5. **Non Filling of DPT-3 permitted :-**

- (i) For **Government** companies
- (ii) For **Banking** companies (**Banks**)
- (iii) For **Non-banking financial** companies (**NBFC**) as already registered with the RBI
- (iv) For **Housing finance** companies (**HPC**) as already registered with the NHB as established under the National Housing Bank Act, **1987**

6. **Information's to include for filling the DPT-3 under Rule 16A :-**

- (i) **All** outstanding receipt of deposits and **not consider as deposits** as on March **31st**.
- (ii) **Net Worth** as per the latest **audited** balance sheet **preceding** to the date of return.
- (iii) Form DPT-3 is a dynamic form and as to be work on the basis of **radio button** selected by the user.
- (iv) Statutory Auditor's certificate is **mandatory** along with DPT-3 where return of deposits is filed with radio button **2** or **4** is selected.
- (v) Form DPT-3 is **not required** to be certified by the professionals like CA or CS
- (vi) Form DPT-3 is **not STP form**. Hence filed DPT-3 is to be **approved by the ROC**.
- (vii) **Amount** of Deposits is to be filled along **with interest** as on March **31**.

7. Important Clarification's and Penal Provisions for Delay or not Filing of DPT-3

- (i) Statutory Auditor certificate is **not required** for **one time** return of deposits DPT-3.
- (ii) **One time** and **annual** returns are **not required** to file where **NIL** deposits.
- (iii) Form DPT-3 is **not to be filled** where **no deposits** and also **not consider** as deposits are outstanding as on March **31st**.
- (iv) Radio button Number. **4** is to be used for loans or Deposits from directors and Shareholders by **private** limited companies which are treated as **not included** for the purpose of treating as deposits.
- (v) **Additional** fee for **delay** filing of DPT-3 will be levy from **2** times to **12** times of the **normal filing fee** for delay from **30** days to beyond **180** days respectively.
- (vi) **Penalty** for **not filing** DPT-3 will be rupees **5,000** as **one time** and also rupees **500 per day** for continuity of contravention on company and every responsible officer **both** under DPT-3 Rules **21** for punishment for **not filing**.

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