DIVESH GOYAL
Practicing Company Secretary
GOYAL DIVESH& ASSOCIATES

Mob: +918130757966
csdiveshgoyal@gmail.com

KEY TAKE NOTE
DPT-3

SHORT SUMMARY:

In this editorial, author shall discuss the provision, applicability, Due Date, purpose, non-applicability etc of DPT-3.

- DPT-3 introduced by MCA on 22nd January 2019 by amendment in Deposit Rules.
- By these amended rules "One explanation added in Rule 16"
- Explanation: It is hereby clarified that Form DPT-3 shall be used for filing return of deposit or particulars not considered as deposit or both by every company other than Government Company

A. Rules for DPT-3:

DPT-3 required to file according to Rule 16 of Companies (Acceptance of Deposits) Amendment Rules, 2019.

B. Purpose of DPT-3

As this form introduced in 2019, the basic purpose of this forms are:

- ➢ To get information of Deposits received by the Company
- ➢ To get entity wise information of loan received by the Company
- ➢ To check compliance of Section 73 by Company
- ➢ To keep control over the Companies from acceptance of Loan, Deposits and Advance.

C. Applicability DPT-3:

e-form DPT-3 is applicable on all the Companies (Small, OPC, Non-Small, Public, Listed etc.) except the followings:

- ✓ Banking Company.
- ✓ Non-Banking Financial Company (NBFCs) registered with RBI.
- ✓ Housing Finance Company (HFCs) registered with the National Housing Bank.
- ✓ Government Company (in case of Exempted Deposit)

D. Check for DPT-3 Applicability:

To check whether e-form DPT-3 applicable on a company for a particular financial year or not, check the following condition:

- ✓ Whether Company is having loan in Books as on 31st March
- ✓ Whether Company is having any advance from customer in books as on 31st March
- ✓ Whether Company is having any deposit in books as on 31st March

If any of the above condition is fulfilled by the Company. Such Company is required to file e-form DPT-3 for that financial year.

Que: If Company having loan only from Director as on 31 March in Books. Whether Company needs to file DPT-3

Ans: Any loan (Loan received from any person) if standing in books as on 31st March then Company needs to file e-form DPT-3. Even in case of Loan only from Directors company needs to file DPT-3.

E. Due Date:

The Due date of filing of DPT-3 is 30th June every year.

F. What is meaning of "Deposit or Particulars Not Considered as Deposit" as mentioned in explanation.

DEPOSIT: Whatever includes in definition of Deposit as per Companies Act and rules **eg.** Acceptance of loan from public, acceptance of loan from shareholders by public limited Company.

PARTICULAR NON-CONSIDERED AS DEPOSIT: Whatever loan exempted under deposit rules and sections 73 shall be considered as particular of non-considered as deposit. **Eg**

- Loan from Director is exempted Deposit. However, will be covered under this head.
- Loan from shareholders in case of private Companies.
- Loan from Body Corporates not considered as deposit. However, covered under above head etc.

Note:

After reading of above questions and explanation, one can opine that whether a company accepted loan from directors, body corporates or any other exempted deposit still shall require to file e-form DPT-3 on or before 30th June every year.

Author – CS Divesh Goyal, GOYAL DIVESH & ASSOCIATES Company Secretary in Practice from Delhi and can be contacted at csdiveshgoyal@gmail.com).

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