

ROCUPDATES

#ROCUPDATES/2018-19/02

MCA NOTIFICATION ISSUED
ON 22.01.2019

SHAH TEELANI & ASSOCIATES

CHARTERED ACCOUNTANTS



ROCUPDATES

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Information in this book is intended to help the common tax payers understand the subject. Authors have taken utmost care to ensure the correctness and completeness of this information. However, readers are advised to seek professional help before acting on any information, advice, or interpretation, whether explicit or implicit, given in this book.

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Companies (Furnishing of information about payment to micro and small enterprise suppliers [MSME]) order, 2019

APPLICABILITY:

The Central Government has directed that **all companies, who get supplies of goods or services from micro and small enterprises and whose payments to micro and small enterprise suppliers exceed forty five days from the date of acceptance** or the date of deemed acceptance of the goods or services (hereafter referred to as "Specified Companies"), shall submit a return to the Ministry of Corporate Affairs stating the following:

- a. The amount of payment due; and
- b. The reasons of the delay

DUE DATE OF RETURNS:

➤ **Initial Return:**

Every specified company shall file in **MSME Form I** details of all outstanding dues to Micro or small enterprises suppliers existing on the date of notification of this order within **thirty days** from the date of publication of this notification.(i.e. 21/02/2019).

➤ **Half Yearly Return:**

Every specified company shall file a half yearly return in **MSME Form I**, by 31st October for the period from April to September and by 30th April for the period from October to March.

DETAILS REQUIRED TO FILE MSME FORM I

Particulars of micro and small enterprises:

Financial Years/Particulars	Name of Suppliers	PAN of Suppliers	Amount Due on 22/01/2019*	Specify the date from which amount is due

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*Please note that Amount and details of Micro and Small Enterprises whose outstanding payment is due for more than 45 days as on 22/01/2019 are required to be given.

Reason for Delay:

PENALTY:

If any company fails to comply with the said order, or knowingly furnishes any information or statistics which is incorrect or incomplete in any material respect, the company shall be punishable with fine which may extend to 25,000 rupees and every officer of the company who is in default, shall be punishable with imprisonment for a term which may extend to six months or with fine which shall not be less than 25,000 rupees but which may extend to 3 lakh rupees, or with both.

Please provide the above mentioned details as soon as possible which enable us to comply in due date. Please ignore the same, if it is not applicable to you.

And whereas, in exercise of power under section 405 of the Companies Act, 2013, (18 of 2013) the Central Government, considers it necessary to require "Specified Companies" to furnish above information under said section of the Act.

Now, therefore, in exercise of the powers conferred by section 405 of the Companies Act, 2013 (18 of 2013), the Central Government hereby makes the following Order, namely:-

- Short title and commencement.-** (1) This Order may be called the Specified Companies (Furnishing of information about payment to micro and small enterprise suppliers) Order, 2019.
(2) It shall come into force from the date of its publication in the Official Gazette.
- Every specified company shall file in MSME Form I details of all outstanding dues to Micro or small enterprises suppliers existing on the date of notification of this order within thirty days from the date of publication of this notification.
- Every specified company shall file a return as per MSME Form I annexed to this Order, by 31st October for the period from April to September and by 30th April for the period from October to March.

MSME FORM I
(see Order 2 and 3)

FORM NO.

[Pursuant to Order dated 22 January, 2019 issued under Section 405 of the Companies Act, 2013]



Form for furnishing half yearly return with the registrar in respect of outstanding payments to Micro or Small Enterprises.

Note – All fields marked in * are to be mandatorily filed.

Form language English Hindi

Initial return regular half yearly return

- (a) * Corporate Identity Number (CIN) of company

(b) Global location number (GLN) of company

(c) * Permanent Account Number (PAN) of company
- (a) Name of the Company

(b) Address of the registered Office of the company

(c) *email id of the company
- Initial return of outstanding dues to Micro or Small Enterprises Suppliers.

(a)* Total outstanding amount due as on date of notification of this order

(b).* Particulars of the name of suppliers and amount of payments due

Financial Years/Particulars	Name of Suppliers	PAN Suppliers	of	Amount Due	Specify the date from which amount is due

4. REGULAR RETURN OF OUTSTANDING DUES TO MICRO AND SMALL ENTERPIRSES

I. total outstanding amount during April to September

Particulars of the name of suppliers and amount of payments due

Financial Years/Particulars	Name of Suppliers	PAN Suppliers	of	Amount Due	Specify the date from which amount is due

II. total outstanding amount during October to March

Particulars of the name of suppliers and amount of payments due

Financial Years/Particulars	Name of Suppliers	PAN Suppliers	of	Amount Due	Specify the date from which amount is due

5. *Reasons for Delay in amount of payments due

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6. Attachments (if any)

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Remove Attachment

Declaration

It is hereby declared that the information given in the form and attachments are true and correct with the best of my knowledge.

* To be digitally signed by

* Designation

* DIN of the director; or PAN of

the manager of CEO or CEO; or

membership number of the company secretary

Note: Attention is drawn to provision of sub section 4 of section 405 of Companies Act, which provide for punishment for any information statistics which is incorrect or incomplete in any material respect.

Modify

Check Form

Prescrutiny

Submit

[F. No. 17/6/2017-CL-V]

K. V. R. MURTY, Jt. Secy.

Companies (Acceptance of Deposits) Amendment Rules, 2019

APPLICABILITY

In the Companies (Acceptance of Deposits) Act, in Rule 16(A), the following sub-rule (3) shall Be inserted -

“Every company other than Government Company shall file a return of outstanding receipt of money or loan by a company but not considered as deposits from the 01/04/2014 to the date of publication of this notification in the Official Gazette i.e. 22/01/2019.”

DUE DATE OF RETURN

Onetime Return:

- ✓ Every company shall file in Form DPT-3 details of outstanding receipt of money or loan by a company but not considered as deposits within **Ninety days** from the date of publication of this notification in Official Gazette. It means due date is 22/04/2019.

Information required to be filed

- ✓ Every outstanding loan in company as on 22/01/2019.

Every outstanding receipt of money as on 22/01/2019.

"FORM DPT-3

Return of deposits

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



Form language English 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

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
- 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 Public company Private company

5. *Whether the company is a government company Yes 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)
(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

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(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
(a) 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	<input type="text"/>
(b)	Unencumbered securities of Central/State Government	Face value <input type="text"/>
		Market Value <input type="text"/>
(c)	Unencumbered trust securities	Face value <input type="text"/>
		Market value <input type="text"/>

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

<p>(c) Any amount received as -</p> <p>(i) A loan or facility from any banking company; or</p> <p>(ii) From the state Bank of India or any of its subsidiary banks; or</p> <p>(iii) From a banking institution notified by the Central Government under section 51 of the Banking Regulation Act, 1949 (10 of 1949); or</p> <p>(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</p> <p>(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).</p>	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>
<p>(d) Any amount received as loan or financial assistance from -</p> <p>(i) Public Financial Institutions notified by the Central Government; or</p> <p>(ii) Any regional financial institutions; or</p> <p>(iii) Insurance companies; or</p> <p>(iv) Scheduled Banks as defined in the Reserve Bank of India Act, 1934 (2 of 1934).</p>	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>
<p>(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.</p>	<input type="text"/>
<p>(f) Any amount received by the company from any other company.</p>	<input type="text"/>
<p>(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.</p>	<input type="text"/>
<p>(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.</p>	<input type="text"/>
<p>(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</p> <p>(B) bonds or debentures compulsorily convertible into shares of the company within ten years.</p>	<input type="text"/>
<p>(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 Securities and Exchange Board of India.</p>	<input type="text"/>
<p>(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.</p>	<input type="text"/>

	(l) Any non-interest bearing amount received and held in trust.	<input type="text"/>
	(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 of services within a period of three hundred and sixty five days from the date of acceptance of such advance.	<input type="text"/>
	(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.	<input type="text"/>
	(iii) As security deposit for performance of the contract of supply of goods or provision of services.	<input type="text"/>
	(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.	<input type="text"/>
	(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.	<input type="text"/>
	(vi) As advance received and allowed by any sectoral regulator or in accordance with directions of Central or State Government.	<input type="text"/>
	(vii) As an advance for subscription towards publication, whether in print or electronic to be adjusted against receipt of such publications.	<input type="text"/>
	(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.	<input type="text"/>
	(ix) Any amount received by a Nidhi company in accordance with the rules made under section 406 of the Act.	<input type="text"/>
	(x) Any amount received by way of subscription in respect of chit under the Chit Funds Act, 1982(4 of 1982).	<input type="text"/>
	(xi) Any amount received by company under any collective Investment scheme in compliance with regulations framed by the Securities and Exchange Board of India.	<input type="text"/>
	(xii) Any amount of twenty five lakh rupees or more received by a start up company, by way of 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.	<input type="text"/>

(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.	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>
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Attachments		List of attachments
1. Auditor's certificate;	<input type="button" value="Attach"/>	<input type="text"/>
2. Copy of trust deed;	<input type="button" value="Attach"/>	
(b) Copy of instrument creating charge;	<input type="button" value="Attach"/>	
(c) List of depositors;	<input type="button" value="Attach"/>	
(d) Details of liquid assets;	<input type="button" value="Attach"/>	
(e) Optional attachment, if any.	<input type="button" value="Attach"/>	
		<input type="button" value="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

*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.

ROUPDATE

Modify	Check Form	Prescrutin	Submit
For office use only		Affix flag details	
eForm Service request number (SRN):	<input type="text"/>	eForm filing date:	<input type="text"/> (DD/MM/YYYY)
This e-Form is hereby registered		Confirm submission	
Digital signature of the authorising officer:	<input type="text"/>		
Date of signing:	<input type="text"/>	(DD/MM/YYYY)	

[File No 1/8/2013-CL-V]


(K V R Murty)
22/01/19

Joint Secretary to the Government of India

Note. - The principal rules were published in the Gazette of India, Extraordinary, Part II, Section 3, sub-section (i) vide number G.S.R. 256(E), dated the 31st March, 2014 and were subsequently amended -

- (1) vide notification number G.S.R. 386(E), dated the 6th June, 2014;
- (2) vide notification number G.S.R. 241(E), dated the 31st March, 2015;
- (3) vide notification number G.S.R. 695(E), dated the 15th September, 2015;
- (4) vide notification number G.S.R. 639(E), dated the 29th June, 2016;
- (5) vide notification number G.S.R. 454(E), dated the 11th May, 2017;
- (6) vide notification number G.S.R. 1172(E), dated the 19th September, 2017; and
- (7) vide notification number G.S.R.612(E), dated 5th July, 2018.

SHAH TEELANI & ASSOCIATES



CHARTERED ACCOUNTANTS

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