



Gurugram Branch of NIRC
The Institute of Chartered Accountants of India
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e-Newsletter

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Chairman's Message

Happy Independence Day

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Respected Professional Colleagues,

Every time I communicate with our esteemed members through this column, I find myself in great pleasure. Every time it energizes me. Every time it fills me with fresh delight. Though it sounds very prestigious and to a great extent it actually is, still I believe that unless you shoulder responsibility and share your dreams and plans with people you need to work and move on motivating them as a supreme office-bearer, nothing touches the ground. It is my pleasure that since being incumbent, I have been endeavouring hard to make this happen. Space between the instructor and the worker, as I believe, must be there. Cliché as it but not losing relevance that vision vehicles mission.

By the time you receive this Newsletter, our country will be in full swing making preparations to celebrate our 76 Independence Day. India has come a long way in the last 75 years, but to become a world class nation, India has to develop on many fronts. Developing Best Human Resource Practices is among the most important needs for India's growth. Hard work and determination are the keys to success in any field and the best way to capture moments is to pay attention.

With this, I thank everyone once again for their continuous support & guidance. All feedbacks, suggestions and grievances are always welcome.

Jai Hind ! Jai ICAI !

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Independence Day Resolutions

- Be a volunteer of Azadi ka Amrit Mahotsav
- Don't break traffic laws
- Never say “what difference will it make”
- Donate to a worthy cause
- Teach a child
- Acknowledge the privilege available as citizen of India
- Save natural resources

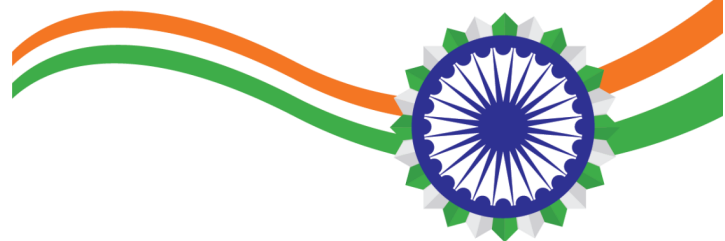




Abhishek Kumar

Money, Savings and Investment

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I am starting with these three words which are very essential for everyone. You know well that money is everything “paisa bolta hai”. Strangely, we are dependent upon money because if we have money then we can enjoy our life better with family.

In childhood, when we get Rs. 1 or 2 then we are going to the shop for buying chocolates and we feel happy. Our parents also give us money to buy them. But when we get addicted to chocolates then our parents tell us that if we eat chocolates then we get a cavity in our teeth.

This situation seems strange but this is the starting point of the importance of money in our life. We think if we have money then we can buy many but we can't because we need to respect our parent's talk.

Further, when we are going to school then we also get pocket money from our parents and fulfil our needs. But this time no one is here to stop us and guide us to keep our money in the bank or our piggy bank “Chukri” as savings because this is the time to keep the money for the future. No one knows when we required this money in the needed time.

Saving is an essential part of our life which must be learned by youngsters because this is the time when our requirement list is huge but after purchasing everything, we lose our money and

feel noting. We become helpless just because of money.

Requirements have no end. If our money goes out of our pocket then it will rarely come back to us. So, we need to keep the habit of savings. Now the question is how to create savings and where to keep them.

Suppose, If you are a minor, you can approach banks for a minor account or if you attain the age of 18 or more you can easily open your bank account. Try to keep your money which is your savings in banks. Nowadays, there are many options available in the bank through Internet banking from where you can start your savings by opening RD Accounts. Remember never to keep a huge amount in one RD. Make them in small amounts for a different period so that if you have a requirement then you can use them at maturity. For example,

If You have Rs. 1000/- monthly savings then you can invest Rs. 500/- in RD & PPF and the rest Rs.500 in your Bank Account like,

Rs. 100 per month – in one RD for 2 years

Rs.100 per month - in Second RD for 3 years

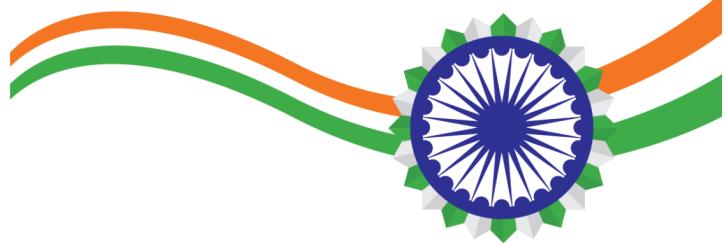
Rs.100 per month – in the third RD for 5 or 6 years and

Rs.200 per month - in PPF account for 15 years

Rs. 500 per month – in Bank Account

This lumpsum amount can help you to keep your saving continue which will help you in the future.





Apart from this, there are many government schemes but, in my view, these are the safest mode of creation of Savings.

Now, the question is if we are saving our money in banks then what is the importance of Investment?

In layman's language, Investment is the term that is used to invest our money for the future benefit of our family. In taxation, Investments are covered under deduction under Chapter VI-A (Section 80C to 80 U) in which every section says about a different type of investment that can reduce our income for computation of Tax. But for every student, this chapter is very important for their life because it helps them to understand the required savings in the form of Investment.

When we mature, our responsibility becomes too much for parents and family. We think about Investment in many areas like

Insurance premium- For their health care.

Mediclaim -To cover our family health protection.

Pension Funds – For retirement purposes and many more.

In the last, I would like to suggest our readers keep the habit of Savings and also teach your dear ones about it and secure your future without losing your earned money by any wrong decision.

The above article is belonging to my own experience which is very much important for the students like us because I realise that “aap kitne bhi ache firm / organization me kaam kar lo matters karta hai apka depth of Knowledge aur us se bhi jyada aap ke pass kitna savings hai aur wo bhi aese ki jarurat par aapka easily kaam ho jaye”.

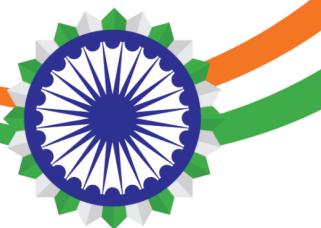
Saving is more precious than earning money.

Start saving your money and make a strength for your future.





CA. Shubhi Jain



What is form DPT 3?

DPT-3 is a return of

- I. Deposits or
- II. Particulars of borrowings outstanding not considered as deposit or
- III. Both

to be filed by every company, other than

- a. Government Company
- b. Banking company
- c. Non-Banking Financial Company
- d. A housing finance company registered with National Housing Bank

after being signed by Any of the Director, Manager, Secretary, CEO or CFO of the Company on or before 30th June of every year.

Due date of filing the e-form DPT 3

MCA vide its notification dated 22nd January 2019 lead to insertion of a sub-rule (3) 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 fee as provided in the Companies (Registration Offices and Fees) Rules, 2014. The form must be filed annually thereafter.”

Accordingly, DPT 3 was filed in two ways-

One-time Return for a period from 01.04.2014 to 31.03.2019 (Amount received & outstanding) and Annual Return from 01.04.2018 to 31.03.2019 (Amount outstanding).

Due date of which was 30.06.2019.

However, due to COVID-19 situation, MCA introduced a scheme called ‘COMPANIES FRESH START SCHEME 2020(CFSS-2020)’ by issuing a **General Circular No. 12/2020 dated 30th March 2020.**

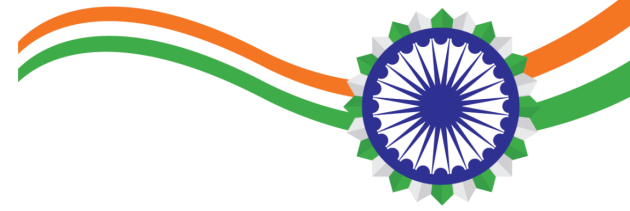
Due to this scheme, the companies can now file form DPT 3 up till 30.09.2020, without being subject to any

- Additional fees/Penalties
- Prosecution/ proceedings

However, these benefits are subject to filing of form CFSS 2020 by the companies.

But this form can also be filed once e form DPT 3 has been filed as one need to mention the SRN of the belated e form DPT 3.

Thus, where many professionals think that the time limit has been extended, its not true. The due date for filing the DPT 3 For financial year ending 31st March 2020 remains same ie. 30th June 2020. It’s only a immunity provided by the MCA to the companies available on an application made. If no form CFSS 2020 is filed then no such immunity will be available.



Documents to be submitted along with DPT 3

Following documents are necessary to be attached for filing E form DPT 3:

- Auditors certificate
- Copy of Trust deed
- Copy of instrument creating the charge
- List of depositors – List of deposits matured and cheque issued but not yet cleared to be shown separately
- Details of liquid assets
- Optional attachment

Information to be furnished

While filing DPT 3 keep the following particulars need to be furnished

- CIN of the company,
- Registered Email ID,
- Objects of the company,
- Net worth of the company (to be calculated as provided under Companies (Acceptance of Deposits) Rules, 2014 and not as per Companies Act definition)
- Particular of charge if any,
- The total amount outstanding as on 31st March 2020,
- Particular of credit rating.

What is the statutory fee/ROC fee of the filing of e-form DPT-3?

Normal Fees to be paid along with filing DPT 3:

Where nominal share capital is	Normal Fee
Less than 1,00,000	INR 200
1,00,000 to 4,99,999	INR 300
5,00,000 to 24,99,999	INR 400
25,00,000 to 99,99,999	INR 500
1,00,00,000 or more	INR 600

Fees to be paid in case of delayed filing of DPT 3:

Period of delays	Late fee/Additional fee
Up to 30 days	2 times of normal fees
More than 30 days and up to 60 days	4 times of normal fees
More than 60 days and up to 90 days	6 times of normal fees
More than 90 days and up to 180 days	10 times of normal fees
More than 180 days	12 times of normal fees

Consequences of non-filing

If the company does not adhere to the requirements of DPT-3 and keeps accepting deposits then it will face the following consequences along with late fees

A penalty u/s 73 shall be paid by company of Rs.1 crore or twice the amount of deposits whichever is lower, which may extend to Rs. 10 crore. Every defaulting officer shall be liable to imprisonment of up to 7 years and a fine of not less than Rs. 25 lakhs which may extend to Rs. 2 crores. Additionally, the company and every defaulting officer shall pay a fine which may extend up to Rs. 5,000, and where the contravention is a continuing one, a fine of Rs. 500 for every day since the default shall be levied as per rule 21.



Let us come together to facilitate our glorious nation and feel proud to be Indian!

On this auspicious day with the colors of national flag let us take three pledges;

- Be a responsible citizen
- Donate to a worthy cause
- Save natural resources

Wish you a Happy Independence Day!





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Feedback & Suggestions: Gurugram Branch will be happy to receive the feedback from you regarding the seminars/workshops and other activities organized by branch. You may please send feedback at Gurugram Branch of NIRC of ICAI requests the members & students to come forward & share the articles (Professional & other) to be published in the upcoming newsletter. The submissions may be sent to

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