

STATUTORY REGISTERS – COMPANIES ACT, 2013

R. Balasubramanian, Practising CS

REGISTERS UNDER THE ACT

There are 15 Registers prescribed under the Companies Act, 2013 in total.

Either the format of the Register or the contents of the Register are given by the law itself.

While some registers are applicable to all Companies, others will be applicable only on happening of certain events.

REGISTER OF MEMBERS

- Section 88 read with Rule 3 of Companies (Management and Administration) Rules, 2014.
- To be maintained in Form MGT-1.
- To be updated within 7 days subsequent to allotment / transfer of shares .

Reference documents for updation / checking:

1. Form PAS-3
2. Form SH-4
3. Certified copy of Board / GM Resolutions passed
4. Share Certificates issued
5. List of shareholders as filed with Annual Return.

REGISTER OF OTHER SECURITY HOLDERS

- Section 88 read with Rule 4 of Companies (Management and Administration) Rules, 2014.
- To be maintained in Form MGT-2.
- To be updated within 7 days of allotment / transfer and within 15 days in case of any pledge, lien or hypothecation.

Reference documents for updation / checking:

1. Form PAS-3
2. Form SH-4
3. Certified copy of Board / GM Resolutions passed
4. Debenture Certificates issued, if any.
5. Financial statements

FOREIGN REGISTER

- Section 88 read with Rule 7 of Companies (Management and Administration) Rules, 2014.
- Foreign Register may be maintained if authorised by Articles of Association.
- To be in the same format of principal register.
- Within 30 days of opening the foreign register, Form MGT-3 is required to be filed with the Registrar.
- Any entry made in foreign register to be updated in India within 15 days .
- Copy of foreign register to be maintained in India as well.
- Company also has option to discontinue maintenance of Foreign Register and transfer the entries to some other Foreign Register or to the Physical Register.

REGISTER OF DIRECTORS AND KMP

- Section 170(1) read with Rule 17 of Companies (Appointment and Qualification of Directors) Rules, 2014
- To be maintained for all Companies and the register shall contain, *inter-alia*, the following:
 - Personal particulars of Directors / KMP
 - Details of securities held by them in company, its holding company, subsidiaries and subsidiaries of holding company and associate companies relating to
 - Number, description, value
 - Date of acquisition, date of disposal and price paid
 - Cumulative balance after each transaction
 - Mode of acquisition, mode of holding, etc.
- Entries to be made chronologically and a separate folio to be maintained for each person.

REGISTER OF DIRECTORS AND KMP

Reference documents for updation / checking:

1. Form DIR-12
2. Copy of Board / Shareholder Resolutions passed
3. Director Master Data in MCA website
4. Form MBP-1 and DIR-8 given by the Directors.

REGISTER OF CHARGES

- Sections 85 read with Rule 10 of Companies (Registration of Charges) Rules, 2014.
- To be maintained in Form CHG-7.
- To be maintained for every company on whose property / undertaking / assets, charge is created / modified / satisfied.
- Instrument creating charge / modification to be preserved upto 8 years from date of satisfaction of charge.

REGISTER OF CHARGES

Reference documents for updation / checking:

1. Forms CHG-1 / CHG-4 filed with the Registrar.
2. Form MGT-14 filed for public companies
3. Financial statements of the Company
4. Loan agreements entered by the Company, if any.

REGISTER OF DEPOSITS

- Sections 73, 76 read with Rule 14 of Companies (Acceptance of Deposits) Rules, 2014.
- To be maintained for every Company accepting deposits.
- The register, *inter-alia*, to contain:
 - Name, address and PAN of Depositors
 - Deposit receipt number
 - Date and amount of each deposit
 - Duration of Deposit
 - Rate of interest
 - Due date of repayment
 - Details of charge created on deposits.

REGISTER OF DEPOSITS

Reference documents for updation / checking:

1. Forms DPT-1, DPT-3 filed with the Registrar.
2. Financial statements (to some extent)
3. Auditors Report of the Company
4. Disclosures given in the Directors Report.

REGISTER OF LOANS, GUARANTEES, SECURITIES

- Section 186(9) read with Rule 12 of Companies (Meetings of Board and its Powers) Rules, 2014.
- To be maintained in Form MBP-2.
- To be maintained chronologically and entries to be made within 7 days.

Reference documents for updation / checking:

1. Copies of Board / Shareholder resolutions passed;
2. Forms MGT-14, CHG-1 filed with Registrar, if any
3. Financial statements, Auditor Report and Directors Report (to some extent)

REGISTER OF INVESTMENTS NOT HELD IN COMPANY'S NAME

- Section 187 read with Rule 14 of Companies (Meetings of Board and its Powers) Rules, 2014.
- To be maintained in Form MBP-3.

Reference documents for updation / checking:

1. Copies of Board / Shareholder resolutions passed;
2. Form MGT-6 filed with Registrar, if any
3. Financial statements and Directors Report.

REGISTER OF CONTRACTS IN WHICH DIRECTORS ARE INTERESTED

- Section 189 read with Rule 16 of Companies (Meetings of Board and its Powers) Rules, 2014.
- To be maintained in Form MBP-4.
- To be maintained for the following:
 - Companies / firms in which Directors are interested as per Section 184(1);
 - Contracts with body corporates / firms as specified in Section 184(2);
 - Contracts with related parties as specified in Section 188.
- Post entry, the register is required to be placed before next Board meeting and signed by all Directors present.

REGISTER OF CONTRACTS IN WHICH DIRECTORS ARE INTERESTED

- Exempted entries in the Register:
 - Transactions under Section 188 which are at arm's length basis and in ordinary course of business (4th proviso to Section 188(1));
 - Disclosure regarding Director's interest in other Companies or body corporate holding 2% or less of the paid up capital (proviso to Rule 16(1) of Companies (Meeting of Board and its Powers) Rules, 2014).
 - Transactions for the sale, purchase or supply of any goods, materials or services whose value does not exceed Rs. 5 Lakhs in aggregate in any year (Section 189(5)(a)).

REGISTER OF CONTRACTS IN WHICH DIRECTORS ARE INTERESTED

Reference documents for updation / checking:

1. Copies of Board / Shareholder resolutions passed.
2. Form MGT-14 filed with Registrar, if any.
3. Financial statements (RPT disclosure).
4. Form AOC-2 attached to Directors Report.
5. Form MBP-1 received from Directors.

REGISTER OF SWEAT EQUITY SHARES

- Section 54 read with Rule 8(14) of Companies (Share Capital and Debentures) Rules, 2014.
- To be maintained in Form SH-3.
- Required for companies who had issued Sweat Equity Shares.
- The register, *inter-alia*, to contain:
 - Date of Board and Special Resolution;
 - Name and status of allottee;
 - Details of share issued;
 - Lock-in period for shares;
 - Basis of valuation, name of valuer, etc.,

REGISTER OF EMPLOYEE STOCK OPTIONS

- Section 62(1)(b) read with Rule 12 (10) of Companies (Share Capital and Debentures) Rules, 2014.
- To be maintained in Form SH-6.
- Required for companies who had issued ESOP.

Reference documents for updation / checking:

1. Copies of Board / Shareholder resolutions passed;
2. Forms MGT-14, PAS-3 filed with Registrar, if any
3. Financial statements and Directors Report

REGISTER OF SECURITIES BOUGHT BACK

- Section 68(9) read with Rule 17 (12) of Companies (Share Capital and Debentures) Rules, 2014.
- To be maintained in Form SH-10.
- Required for companies who had done buy back of its shares or securities.
- The register, *inter-alia*, to contain:
 - Consideration paid for buy back;
 - Date of cancellation of securities;
 - Date of extinguishing or physically destroying the securities.

REGISTER OF SECURITIES BOUGHT BACK

Reference documents for updation / checking:

1. Forms SH-8, SH-9, SH-11 and SH-15 filed with the Registrar.
2. Financial statements and Auditors Report of the Company
3. Disclosures given in the Directors Report.

REGISTER OF RENEWED OR DUPLICATE SHARE CERTIFICATES

- Section 46 read with Rule 6(3) of Companies (Share Capital and Debentures) Rules, 2014.
- To be maintained in Form SH-2.
- The register, *inter-alia*, to contain the following:
 - Name of members to whom it is issued
 - Date of approval for renewed / duplicate certificate
 - Date of issue of original and renewed / duplicate certificate.
 - Reasons for renewal / duplication
 - Reference entry to register of members

REGISTER OF SBO

- Section 90 read with Rule 5 of Companies (Significant Beneficial Owners) Rules, 2018.
- To be maintained in Form BEN-3.
- Applicable for Companies who have identified their SBOs.
- The register, *inter-alia*, to contain:
 - Name of SBO;
 - Contact details of SBO
 - PAN / Passport number of SBO
 - Date of declaration in Form BEN-1
 - Date of filing Form BEN-2, etc.,

REGISTER OF SBO

- Whether BEN-3 register is required to be maintained for a Company, whose holding company is a SBO reporting Company?

Reference documents for updation / checking:

1. Form BEN-1/ BEN-2 filed with Registrar.
2. Details of shareholders holding indirect holdings in the Company.

REGISTER OF POSTAL BALLOT

- Section 110 read with Rule 22(10) of Companies (Management and Administration) Rules, 2014.
- To be maintained by scrutinizer which, *inter-alia*, to contain the following:
 - Name, address, folio number of members;
 - No. of shares held by them, nominal value of such shares;
 - Details of postal ballot forms which were received invalid or defaced;
- Register to be in the custody of scrutinizer till the chairman approves / signs the minutes.
- Once signed, the register is required to be handed over to the Company.

ISSUES REGARDING REGISTERS

Can these registers be maintained electronically?

Can the register be maintained at a place other than the registered office?

In case of electronic maintenance, should the registers be reprinted every year even when there are Nil transactions?

Can Companies retain the format of registers maintained under the old Act?

ISSUES REGARDING REGISTERS

Are these registers open for inspection by members, creditors or general public?

How long can these registers be maintained?

Who has to authenticate these registers?

How to maintain register of members in case of Demat holdings?

OTHER ISSUES REGARDING REGISTERS

Difficulty in updating /
checking Form MBP-2 in
case of blanket
resolutions

Register of Directors
and KMP – Mismatch of
data in Form DIR-8 and
Director Master Data
available in MCA site

OTHER REGISTERS

Attendance Register

Proxy Register

Application and Allotment Register

Share Transfer Register

Fixed Asset Register

Thank you!

CS R. Balasubramanian
99411 80826, csrb.co@gmail.com