

STATUTORY REGISTERS TO BE MAINTAINED BY COMPANIES

▪ Introduction:

Every Company needs to maintain and preserve various registers, records, documents, etc. to keep a track on its actions during the year. Certain documents such as books of accounts, statutory registers, invoices, etc. are mandatory whereas other documents such as attendance records, vouchers, etc. are not mandatory for the Company. However it is always advisable to keep every record related to a Company in order to avoid any legal repercussions.

Amongst all records, Ministry of Corporate Affairs (MCA) has mandated maintenance of Statutory Registers by every Company under Companies Act 2013 (The Act). Statutory Registers contain records of directors, shares, shareholders, charges, employees, etc.

They are to be kept under strict vigilance of Company Secretary. They should be kept at Registered Office of the Company and such other place as may be specified by the Board of the Company. Every entry in these registers shall be authenticated by the Company Secretary or by any person as may be authorized by the Board of the Company. They shall be open for inspection as per applicable provisions of the Act.

▪ Statutory Registers are:

❖ Register of Members /Register of Debenture holders/Register of any other security holders

This Register is maintained as per Section 88 and Rule 3 of The Companies (Management and Administration) Rules, 2014 of the Act. It is maintained in Form MGT-1.

It contains details of security holders of the Company having share capital. If the Company does not have share capital, Register of Members shall contain following details :

(a) name of the member; address (registered office address in case the member is a body corporate); e-mail address; Permanent Account Number or CIN; Unique Identification Number, if any; Father's/Mother's/Spouse's name; Occupation; Status; Nationality; in case member is a minor, name of the guardian and the date of birth of the member; name and address of nominee;

(b) date of becoming member;

(c) date of cessation;

(d) amount of guarantee, if any;

(e) any other interest if any; and

(f) instructions, if any, given by the member with regard to sending of notices etc:

Format:

<http://ebook.mca.gov.in/notificationdetail.aspx?acturl=6CoJDC4uKVUR7C9FI4rZdatyDbeJTqg38iljdoCCVy57GGNnFzbLPi9zSXMJxwGM>

❖ **Foreign Register :**

This Register is maintained as per Section 88 AND Rule 7 of The Companies (Management and Administration) Rules, 2014 of the Act in Form MGT-1.

A company may, if so authorised by its articles, keep in any country outside India a part of the register referred to in Section 88(1), called "foreign register" containing the names and particulars of the members, debenture-holders, other security holders or beneficial owners residing outside India.

A company shall file Form MGT-3 within 30 days of opening of Foreign Register. Any change therein shall also be reported in Form MGT-3 to Registrar of Companies (RoC).

❖ **Register of Directors and Key Managerial Personnel**

This Register is maintained as per Section 170 and Rule 17 of The Companies (Appointment and Qualifications of Directors) Rules, 2014 of the Act.

It contains particulars of its directors and key managerial personnel, which shall include the details of securities held by each of them in the company or its holding, subsidiary, subsidiary of company's holding company or associate companies.

❖ **Register of Charges**

This Register is maintained as per Section 85 and Rule 10 of The Companies (Registration of Charges) Rules, 2014 in Form CHG-7.

The register of charges shall be preserved permanently and the instrument creating a charge or modification thereon shall be preserved for a period of eight years from the date of satisfaction of charge by the company.

It shall contain details of:

- all charges and floating charges affecting any property or assets of the company or any of its undertakings
- particulars of any property acquired subject to a charge as well as particulars of any modification of a charge and satisfaction of charge.

Format:

<http://ebook.mca.gov.in/notificationdetail.aspx?acturl=6CoJDC4uKVUR7C9FI4rZdatyDbeJTqg38iljdoCCVy5s7/GbgxgGdAszZGMjvGZi>

❖ Register of significant beneficial owners in a company

This Register is maintained as per Section 90 and Rule 5 of The Companies (Significant Beneficial Owners) Rules, 2018 in Form BEN-3

Every company shall maintain a register of the interest declared by individuals under section 90 (1) and changes therein which shall include the name of individual, his date of birth, address, details of ownership in the company.

Format:

<http://ebook.mca.gov.in/notificationdetail.aspx?acturl=6CoJDC4uKVUR7C9FI4rZdatyDbeJTqg3upMWzZ7Ha2OJgXE6uleJbSvf6C/exYwI>

❖ Register of Renewed and Duplicate Share Certificates

This Register is maintained as per Section 46 and Rule 6 of The Companies (Share Capital and Debentures) Rules, 2014 of the Act in Form SH-2.

It contains particulars of renewed and duplicate share certificate along with name(s) of the person(s) to whom the certificate is issued, the number and date of issue of the share certificate in lieu of which the new certificate is issued, and the necessary changes indicated in the Register of Members by suitable cross-references in the "Remarks" column.

It shall be kept permanently in the custody of the company secretary of the company or any other person authorized by the Board for the purpose.

Format:

<http://ebook.mca.gov.in/notificationdetail.aspx?acturl=6CoJDC4uKVUR7C9FI4rZdatyDbeJTqg38iljdoCCVy6jWtkqC0vz8g85HrhoIPXe>

❖ Register of Employee Stock Options

This Register is maintained as per Section 62 and Rule 12 of The Companies (Share Capital and Debentures) Rules, 2014 in Form SH-6.

It contains details as mentioned in 62(1)(b) in line with Rule 16 of The Companies (Share Capital and Debentures) Rules, 2014.

Format:

<http://ebook.mca.gov.in/notificationdetail.aspx?acturl=6CoJDC4uKVUR7C9FI4rZdatyDbeJTqg38iljdoCCVy7HaEeQ+cXeBhYuwJ1fDyOq>

❖ Register of Contracts or Arrangements in which Directors are Interested

This Register is maintained as per Section 189 and Rule 16 of The Companies (Meetings of Board and its Powers) Rules, 2014 in Form MBP-4.

It contains following details :

- Section 184 – Interest of Director
- Section 188 - Contracts or arrangements with a related party

It is preserved permanently.

Format:

<http://ebook.mca.gov.in/notificationdetail.aspx?acturl=6CoJDC4uKVUR7C9FI4rZdatyDbeJTqg3JwpVFJAixMa5buY/QGnBBXGZkT1FjM5R>

❖ Register of sweat equity shares

This Register is maintained as per Section 54 and Rule 8 of The Companies (Share Capital and Debentures) Rules, 2014 of the Act in Form SH-3.

It contains details of particulars as per Section 54.

Format:

<http://ebook.mca.gov.in/notificationdetail.aspx?acturl=6CoJDC4uKVUR7C9FI4rZdatyDbeJTqg38iljdoCCVy6UHHzu/IDdx0Oe346UgQK/>

❖ Register of Shares/Other Securities Bought Back

This Register is maintained as per Section 68 and Rule 17 of The Companies (Share Capital and Debentures) Rules, 2014 of the Act in Form SH-10.

It contains details of securities bought-back by the Company.

- ❖ As per Companies (Preservation and Disposal of Records) Rules, 1966, documents shall be preserved as below:

Name of documents	Period
Register of members commencing from the date of the registration of the company	Permanent
Index of members	Permanent
Register of debenture-holders	15 years after the redemption of debentures
Index of debenture-holders	15 years after the redemption of debentures
Copies of all annual returns and copies of all certificates and documents required to be annexed thereto.	8 years from the date of filing with the Registrar

❖ **Maintenance of Records in line with The Information Technology Act, 2000**

Section 7 - Retention of electronic records.

(1) Where any law provides that documents, records or information shall be retained for any specific period, then, that requirement shall be deemed to have been satisfied if such documents, records or information are retained in the electronic form, if—

(a) the information contained therein remains accessible so as to be usable for a subsequent reference;

(b) the electronic record is retained in the format in which it was originally generated, sent or received or in a format which can be demonstrated to represent accurately the information originally generated, sent or received;

(c) the details which will facilitate the identification of the origin, destination, date and time of despatch or receipt of such electronic record are available in the electronic record: Provided that this clause does not apply to any information which is automatically generated solely for the purpose of enabling an electronic record to be despatched or received.

(2) Nothing in this section shall apply to any law that expressly provides for the retention of documents, records or information in the form of electronic records.