

The Application of section 159 to Foreign Companies Rules, 1975

UNION OF INDIA

India

The Application of section 159 to Foreign Companies Rules, 1975

Rule

THE-APPLICATION-OF-SECTION-159-TO-FOREIGN-COMPANIES-RULES of 1975

- Published on 19 February 1975
- Commenced on 19 February 1975
- [This is the version of this document from 19 February 1975.]
- [Note: The original publication document is not available and this content could not be verified.]

The Application of section 159 to Foreign Companies Rules, 1975 Published vide Notification Gazette of India, G.S.R. 52 (E) Extraordinary, Point 2, Section 3(1), dated 19th February, 1975 G.S.R. 52(E) - In exercise of the powers conferred by sub-clause (i) of clause (b) of sub-section (3) of section 600, read with section 642, of the Companies Act 1956 (1 of 1956), the Central Government hereby makes the following rules namely :-

1. Short title and commencement.

(1) These rules may be called The Application of section 159 to Foreign Companies Rules, 1975. (2) They shall come into force on the date of their publication in the Official Gazette.

2. Definitions.

- In these rules, unless the context otherwise requires, - (a) "Act" means the Companies Act, 1956 (1 of 1956); (b) "foreign company" has the meaning assigned to it by section 591; (c) "section" means a section of the Act; (d) "specified day" means the last day of the financial year of the foreign company.

3. Adaptation of section 159 in its application to foreign companies.

- The provisions of section 159 shall, in its application to a foreign company, apply subject to the following modifications and adaptations, namely: - In section 159. "(A) for sub-section (1) of the following sub-section shall be substituted, namely: - (1) Every foreign company having a share capital

shall in each year prepare and file with the Registrar, within sixty days from the last day of its financial year, a return containing the particulars, as on that day, regarding the following matters, namely:- (i) the address of the registered or principal office of the company; (ii) if any part of the register of members or debenture-holders of the company is kept in India, the address of the place where such part of the registers is kept; (iii) the shares issued for cash, bonus shares, and shares (other than bonus shares) issued (otherwise than for cash) as fully or partly paid-up shares, and the following particulars shall be specified in respect of each such class of shares:- (a) the amount of the nominal share capital of the company and the number of shares into which it is divided; (b) the number of shares taken, from the incorporation of the company up to the specified day; (c) the amount called up on each share up to the specified day; (d) the total amount of calls received up to the specified day; (e) the total amount of calls unpaid on the specified day; (f) the total amount of the sums (if any) paid by way of commission in respect of any shares or debentures up to the specified day; (g) the discount allowed on the issue of any shares issued at a discount or so much of that discount as has not been written off on the specified day; (h) the total amount of the sum (if any) allowed by way of discount in respect of any debentures since the last day of the financial year with reference to which the last return was submitted; (i) the total number of shares forfeited up to the specified day; (j) the total amount of shares for which share warrants are outstanding on the specific day and of shares warrants issued and surrendered respectively since the day referred to in sub-clause (h) and the number of shares comprised in each warrant; (k) the total amount of the indebtedness of the company on the specified day in respect of all charges (including mortgages), on properties in India, requiring registration under section 600; (l) the names, addresses, descriptions and occupations, if any, of all persons, who, on the specified day are members and debenture holders of the company, and of persons who have ceased to be members or debenture holders on or before the specified day and since the day referred to in sub-clause (h); (m) the number of shares or debentures held by each of the existing members or debenture-holders, as the case may be, on the specified day, specifying the number of shares or debentures transferred since the day referred to in sub-clause (h), by persons who are still members or debenture-holders and by persons who have ceased to be members or debenture-holders respectively, and the dates of registration of transfers and the names of transferees shall be arranged in the alphabetical order; (n) the persons who on the specified day are the directors, managing director, manager or secretary of the company and persons who had ceased to hold such offices on or before that day and since the day referred to in sub-clause (h): (iv) [The Forms prescribed in these rules may be filed through electronic media or through any other computer readable media as referred under section 610A of the Companies Act, 1956 (1 of 1956). [Inserted by Notification No. G.S.R. 132(E), dated 3.3.2006 (w.e.f. 19.2.1975)]] (v) The electronic form shall be authenticated by the authorised signatories using digital signature, as defined under the Information Technology Act, 2000 (21 of 2000); (vi) The Forms prescribed in these rules, when filed in physical form, may be authenticated by authorised signatory by affixing his signature manually.] Provided that if any of the two immediately preceding returns has given as at the last day of the financial year with reference to which it was submitted, the full particulars required as to past and present members and the shares held and transferred by them, the return in question may contain only such of the particulars as relate to persons ceasing to be or becoming members since that day and to shares transferred since that day or to changes as compared with that day as to the number of shares held by a member. (B) for sub-section (2) and the proviso thereto, the following sub-section shall be substituted, namely:- "(2) The said return shall be

in the Form set out in Part II of Schedule V (as applicable to the foreign company under these rules) or as near thereto as circumstances admit".(C)In Schedule V, for Part II, the following shall be substituted, namely:-

Part II – [Form] [Substituted by Notification No. G.S.R. 132(E), dated 3.3.2006 (w.e.f. 19.2.1975)]

Form[Pursuant to section 600(3)(b)(i) of the Companies Act, 1956 and rule 3 of Application of section 159 to Foreign Companies Rules, 1975] | Form of annual return of a foreign company having a share capital

Note - All fields marked in *are to be mandatorily filled.

1| *Date upto which the annual return has been made| | (DD/MM/YYYY)

2| *Foreign company registration number| |

3| (a)| Name of the company|

| (b)| Address of the established place of business in India|

| | *Line I|

| | Line II|

| (c)| *City| |

| (d)| *State| |

| (e)| *Country| |

| (f)| *Pin Code| |

| (g)| Telephone number with STD code| |

| (h)| Fax| |

| (i)| e-mail ID|

4.| *Date of balance sheet (last day of financial year of the company)| | (DD/MM/YYYY)

5.| (a)| *Whether any part of the register of members or debentures kept in India

| | Yes| No|

| (b)| *If yes, address of the place in which the register is kept

| | Line I|

| | Line II|

| (c)| City| |

| (d)| State| |

| (e)| Pin Code| |

| I. Summary of share capital and debentures

6.| Authorised share capital

| Authorised share capital divided into| | (number of shares)|

| {|

Class of shares Number of shares Nominal value (in Rs.)

|}

7. | Subscribed share capital and debentures

(a) Number of shares of each class taken	Number of shares	Class of shares
--	------------------	-----------------

(b) Number of shares of each class issued subject to payment wholly in cash	Number of shares	Class of shares
---	------------------	-----------------

(c) Number of shares of each class issued as fully paid-up for a consideration other than cash	Number of shares	Class of shares
--	------------------	-----------------

(d) Number of shares of each class issued as partly paid-up for a consideration other than cash and extent to which each such share is so paid-up		
---	--	--

| { |

Class of shares	Number of shares	Paid-up value per share
-----------------	------------------	-------------------------

|}

(e) Number of shares (if any) of each class issued at discount	Number of shares	Class of shares
--	------------------	-----------------

(f)| Amount of discount on the issue which has not been written off (in Rs.)| |

8.| *Called up share capital and debentures

(a)| Amount called up on number of shares of each class

| {|

Class of shares Number of shares Called up value per share

|}

(b)| Total amount of calls received, including payment on application and allotment and any sums received on shares forfeited (in Rs.)|

(c)| *Total amount (if any) agreed to be considered as paid on number of shares of each class issued as fully paid-up for a consideration other than cash (in Rs.)| | on

| {|

Number of Shares Class of Shares

|}

(d)| *Total amount (if any) agreed to be considered as paid on number of shares of each class issued as partly paid-up for a consideration other than cash (in Rs.)| | on

| {|

Number of Shares Class of Shares

|}

(e)| Total amount of calls unpaid| (in Rs.)| |

9.| Total amount of the sums (if any) paid by way of commission in respect of any shares or debentures

| | (in Rs.)| |

10.| Total amount of the sums (if any) allowed by way of discount in respect of any debentures since the date up to

| which the last return was made| (in Rs.)| |

11.| Total number of shares of each class forfeited

| {|

Number of Shares Class of Shares

|}

12.| Total amount paid (if any) on shares forfeited (in Rs.)| |

13.| Total amount of shares for which share warrants to bearer are outstanding (in Rs.)| |

14.| Total amount of share warrants to bearer issued and surrendered respectively since the date up to which the last return was made

(a)| issued| (in Rs.)| |

(a)| Surrendered| (in Rs.)| |

15.| Number of shares comprised in each share warrant to bearer, specifying in the case of warrants of different kinds, particulars of each kind

| {|

Number of Shares in each share warrant Kinds of warrant

|}

| Particulars of warrant

|

| II Particulars of indebtedness

| Total amount of indebtedness of the company in respect of all charges (including mortgages) which are required to be registered with the registrar (in Rs.)

			3.			
			*Verification			
	1.	2. *Details	by managing			
Attachment	*Details of	of directs,	director or	4. Details of past	5. Optional	
List of	part	managers	director and	and present	attachment(s)	Remove
attachments -	present	and	director or	debenture-holders	- (if any)	attachments
	members	secretaries,	manager or	Attach -	Attach -	
	Attach	past and	secretary, of			
	-	present	the foreign			
		Attach -	company			
			Attach -			

||| |
Remove
attachments

| Declaration

| To the best of my knowledge and belief, the information given in this form and its attachments is correct and complete. The verification by managing director or director and direct or manager or secretary of the company is being filed as an attachment to this form. I have been authorised by the board of directors to sign and submit this form.

| To be digitally signed by

| Authorised representative of the foreign company| |

| | |

| For office use only :

| This e-Form is hereby registered

| Digital signature of the authorising officer| | |

4. Penalty.

(1) If a foreign company fails to comply with any provisions contained in these rules, the company, and every officer of the company in default, shall be punishable with fine which may extend to five hundred rupees, and, where the contravention is a continuing one, with a further fine which may extend to fifty rupees for every day, after the first, during which such contravention continues. (2) For the purposes of these rules, "every officer of the company in default" means the person or persons whose names and addresses have been delivered to the Registrar under clause (d) of sub-section (1) of section 592.