

(v) Acceptance of deposits from public : Sec. 76

(a) An eligible company having such net worth or turnover as may be prescribed, may accept deposits from persons other than its members, subject to compliance of requirements as stated in sec. 73(2) and rules prescribed by C.G.

Eligible company: As per Rule 2(1)(e), eligible company means

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a public company, having net worth \geq 100 Cr.

Or

turnover \geq 500 Cr

AND

having obtained prior consent in general meeting

by means of a special resolution

and

filed the resolution with RoC before inviting public for acceptance of deposits.

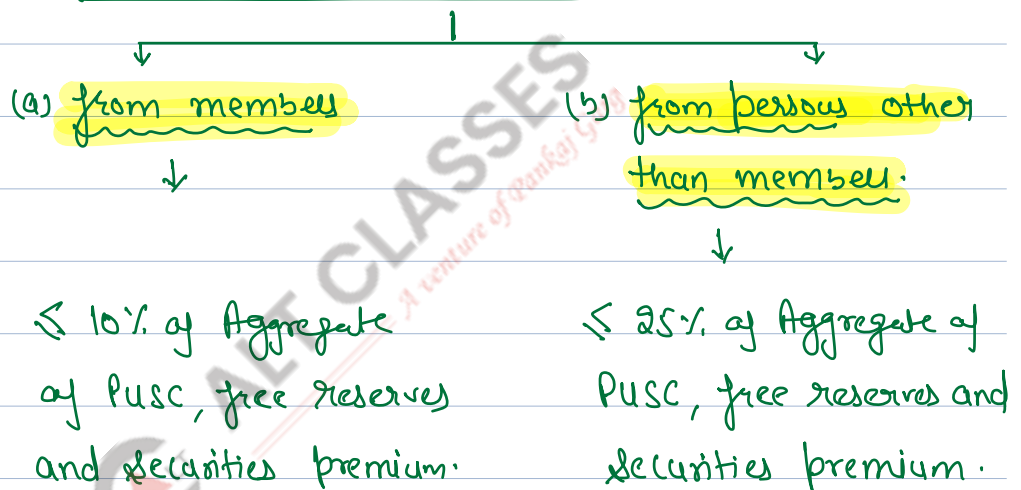
(b) Such a company shall obtain credit rating from a recognised credit rating agency, for informing the public, the rating given to the company.

[Refer 3(8)].

(c) w.r.t. secured deposits, charge shall be created within 30 days of acceptance of deposits, of an amount not less than the amount of deposits accepted, in favour of debenture holders. [Refer Rule 6]

Companies (Acceptance of Deposits) Rules, 2014:

Rule 3(4): Maximum amount of deposit:



Rule 3(5): In case of eligible government companies, limit is upto 35% of PUSC, free reserves and securities premium.

Rule 3(8): Credit rating

Rule 4(2): Issuance of circular in the form of advertisement.

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