

[TO BE PUBLISHED IN THE GAZETTE OF INDIA, EXTRAORDINARY, PART II, SECTION 3, SUB-SECTION (i)]

**Government of India
Ministry of Corporate Affairs
Notification**

New Delhi, 1st July, 2019

G.S.R.....(E).— In exercise of the powers conferred by sub-section (1) of section 406 read with sub-sections (1) and (2) of section 469 of the Companies Act, 2013, the Central Government hereby makes the following rules, to amend the Nidhi Rules, 2014, namely:-

1. (1) These rules may be called the Nidhi (Amendment) Rules, 2019.

(2) They shall come into force with effect from 15 August, 2019.

2. In the Nidhi rules, 2014 (hereinafter referred to as "said rules"), in rule 2, after clause (c), the following clause shall be inserted, namely:-

"(d) every company declared as Nidhi or Mutual Benefit Society under sub-section (1) of section 406 of the Act".

3. In the said rules, in rule 3, after clause (d), the following clause shall be inserted, namely:-

'(da) "*Nidhi*" means a company which has been incorporated as a *Nidhi* with the object of cultivating the habit of thrift and savings amongst its members, receiving deposits from, and lending to, its members only, for their mutual benefit, and which complies with the rules made by the Central Government for regulation of such class of companies.'

4. In the said rules, after rule 3, the following rule shall be inserted, namely:-

"3A. Declaration of Nidhis .— The Central Government, on receipt of application (in Form NDH-4 along with fee thereon) of a public company for declaring it as Nidhi and on being satisfied that the company meets the requirements under these rules, shall notify the company as a Nidhi in the Official Gazette:

Provided that a Nidhi incorporated under the Act on or after the commencement of the Nidhi (Amendment) Rules, 2019 shall file Form NDH-4 within sixty days from the date of expiry of:-

(a) one year from the date of its incorporation; or

(b) the period up to which extension of time has been granted by the Regional Director under sub-rule (3) of rule 5:

Provided further that nothing in the first proviso shall prevent a Nidhi from filing Form NDH-4 before the period referred therein:

Provided also that that in case a company does not comply with the requirements of this rule, it shall not be allowed to file Form No. SH-7 (Notice to Registrar of any alteration of share capital) and Form PAS-3 (Return of Allotment).".

5. In the said rules, in rule 4, -

- (i) in sub-rule (1), the words, "to be incorporated under the Act" shall be omitted;
- (ii) in sub-rule (5), the words "Company incorporated as a" shall be omitted.

6. In the said rules, in rule 5, -

- (i) in sub-rule (1), for the words "from the commencement of these rules", the words "from the date of its incorporation" shall be substituted;
- (ii) in sub-rule (3), before the Explanation, the following proviso shall be inserted, namely:-

"Provided that the Regional Director may extend the period upto one year from the date of receipt of application.".

(iii) in sub-rule (4), after the words, brackets and figure "contained in sub-rule (1)", the words, brackets and figures "and gets itself declared under sub-section (1) of section 406" shall be inserted.

7. In the said rules, in rule 7, in sub-rule (1), after the words "shall issue" the words "fully paid up" shall be inserted.

8. In the said rules, in rule 12,—

- (i) in sub-rule (1) after clause (b), the following clause shall be inserted namely:-

"(ba) The date of declaration or notification as Nidhi";";

- (ii) in sub-rule (2), in clause (a), for the words "Registrar of Companies", the words "Bench of the National Company Law Tribunal" shall be substituted.

9. In the said rules, in rule 23, in sub-rule (2),-

- (i) for the words "concerned Regional Director", the words, "Central Government" shall be substituted;
- (ii) for the words "such Regional Director", the words, "Central Government" shall be substituted;
- (iii) in the proviso, for the words "Regional Director", the words, "Central Government" shall be substituted.

10. In the said rules, after rule 23, the following rules shall be inserted, namely:-

23A. Compliance with rule 3A by certain Nidhis:- Every company referred to in clause (b) of rule 2 and every Nidhi incorporated under the Act, before the commencement of Nidhi (Amendment) Rules, 2019, shall also get itself declared as such in accordance with rule 3A within a period of one year from the date of its incorporation or within a period of six months from the date of commencement of Nidhi (Amendment) Rules, 2019, whichever is later:

Provided that in case a company does not comply with the requirements of this rule, it shall not be allowed to file Form No. SH-7 (Notice to Registrar of any alteration of share capital) and Form PAS-3 (Return of Allotment).

23B. Companies declared as Nidhis under previous company law to file Form NDH-4:- Every company referred in clause (a) of rule 2 shall file Form NDH-4 alongwith fees as per the Companies (Registration Offices and Fees) Rules, 2014 for updating its status:

Provided that no fees shall be charged under this rule for filing Form NDH-4, in case it is filed within six month of the commencement of Nidhi (Amendment) Rules, 2019:

Provided further that, in case a company does not comply with the requirements of this rule, it shall not be allowed to file Form No. SH-7 (Notice to Registrar of any alteration of share capital) and Form PAS-3 (Return of Allotment).

11. In the said rules, after the Form NDH-3, the following form shall be inserted, namely:-

FORM NDH-4

[Pursuant to section 406 of the Companies Act, 2013 and rule 3A, rule 23A and rule 23B of the Nidhi Rules, 2014]

Form for filing application for declaration as Nidhi Company and for updation of status by Nidhis.

Form language ☐ English ☐ Hindi

Refer the instruction kit for filing the form.

*This form is for: ☐ Application for declaration as Nidhi Company
 ☐ Application for updating of status as Nidhi

1(a). *Corporate Identification Number (CIN)

Pre-fill

(b). Global Location number (GLN) of Company

2(a). Name of the company

(b) Address of Registered

office of the company

(c) Phone

(d) Fax

(e) *email id of the company

3. *Equity paid-up capital

4. Number of members as on date of application/ updation of status

5. *Do the objects of the company as per its memorandum and article of association cover only those activities permitted for approved Nidhi companies ☐ Yes ☐ No

6. If no, give details of any activities in the memorandum of association (MoA) not permitted by Nidhi Rules, 2014.

7(a). * Whether the company has carried out any financial dealings with any person other than its members. ☐ Yes ☐ No

(b). If yes, give details

8(a). *Whether the company has complied with the Nidhi Rules, 2014 ☐ Yes ☐ No

(b) If no, give details and reasons thereof

9(a). *Number of branches opened by the company and places where opened along with dates of opening

Details of branches

Name of Branch	District	State/UT	Date of Opening

10. *The ratio of net owned funds to deposits accepted

11. *Is the ratio of loan on immovable property within the prescribed limit ☐ Yes ☐ No

Attachments

1. Copy of resolution of the board of directors in support of the proposal of the company
2. Certificate signed by two directors regarding the number of members as on date of application (membership should not be less than 200)
3. Certificate from the auditors of the company to the effect that the company has complied with the Nidhi Rules, 2014.
4. Copy of notification through which company was declared Nidhi under the Companies Act, 1956 or previous company law (where applicable)
5. Optional Attachments, if any

List of Attachments

Declaration

To the best of my knowledge and belief, the information given in this application and its attachments is correct and complete.

I have been authorised by the board of directors' resolution dated (DD/MM/YYYY) to sign and submit this application

***To be digitally signed by**

Director or manager or secretary or CEO or CFO of the company

DSC Box

Designation

DIN of the director; PAN of the manager or CEO or CFO or membership number of company secretary

Certificate by practicing professional

I declare that I have been duly engaged for the purpose of certification of this form. It is hereby certified that I have gone through the provisions of the Companies Act, 2013 and rules thereunder for the subject matter of this form and matters incidental thereto and I have verified the above particulars (including attachment(s)) from the original/certified records maintained by the Company/applicant which is subject matter of this form and found them to be true, correct and complete and no information material to this form has been suppressed. I further certify that:

- i. The said records have been properly prepared, signed by the required officers of the Company and maintained as per the relevant provisions of the Companies Act, 2013 and were found to be in order;
- ii. All the required attachments have been completely and legibly attached to this form.

To be digitally signed by

DSC Box

- ☐ Chartered accountant (in whole-time practice); or
- ☐ Cost accountant (in whole-time practice); or
- ☐ Company secretary (in whole-time practice)

Whether associate or fellow ☐ Associate ☐ Fellow

Membership number

Certificate of Practice number

Note: Attention is also drawn to provisions of Section 447, section 448 and 449 of the Companies Act, 2013 which provide for punishment for fraud, punishment for false statement and punishment for false evidence respectively.

Modify	Check Form	Prescrutiny	Submit
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For office use only :

eForm Service request number (SRN)

Digital signature of the authorising officer

This e-Form is hereby approved

This e-Form is hereby rejected

Date of signing

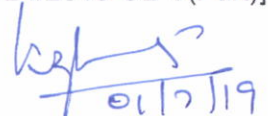
Affix filing details

eForm filing date (DD/MM/YYYY)

Confirm Submission

(DD/MM/YYYY)

[F.No.1/24/2013-CL-V(Part)]


 (K.V.R. Murty)

Joint Secretary to the Government of India

Note : The principal rules were published in the Gazette of India, Extraordinary, Part II, Section of Sub-section (i) vide number G.S.R.258 (E), dated the 31st March, 2014.