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Capital contribution in pvt ltd company

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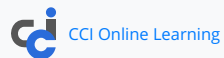
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1. Can subscribers to memorandum bring in cash as capital contribution? If not, is it OK to show it as receivable on Balance Sheet (as same has not been received through banking channel).
2. Is there any responsibility on part of auditor to report this.
3. Pre-incorporation expenses were paid by subscribers (for company formation). Further some assets like Laptop etc was contributed by Subscribers. Can both of these be treated as part of capital contribution.

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Can anyone revert on this?



••• [Jatin Bajaj](#) (CS) [🕒 12 September 2019](#)

Subject to the provisions of the Companies Act 2013, within the period of 30 days from the date of incorporation of the Company, the Company shall open the current bank account with the bank and the promoters/subscribers shall contribute the subscription money in the said bank account. Moreover as per Companies Amendment act 2019, the Company has to file the declaration with ROC within a maximum period of 180 days to ROC in form INC 20 A that the subscribers has paid fully to the amount of shares held by them in their respective bank account. So cash contribution is not allowed.

Further pre incorporation expense include amortization of preliminary expense such as expense incurred on drafting of documents, expenditure for printing of MOA and AOA , expenditure incurred on incorporating Company etc. and deduction is allowed under Section 35 AD under the head PGBP



••• [Lila](#) (Job) [🕒 13 September 2019](#)

INC 20A is mandatory for companies formed after 02/11/2018. What about formed before that (Pvt Ltd. Co)



••• [Lila](#) (Job) [🕒 13 September 2019](#)

Can other experts pls revert. I have read that contribution in cash is allowed to Pvt. Ltd. companies. Also there is no time limit to bring in capital



••• [Lila](#) (Job) [🕒 17 September 2019](#)

Can other experts pls revert. I have read that contribution in cash is allowed to Pvt. Ltd. companies. Also there is no time limit to bring in capital



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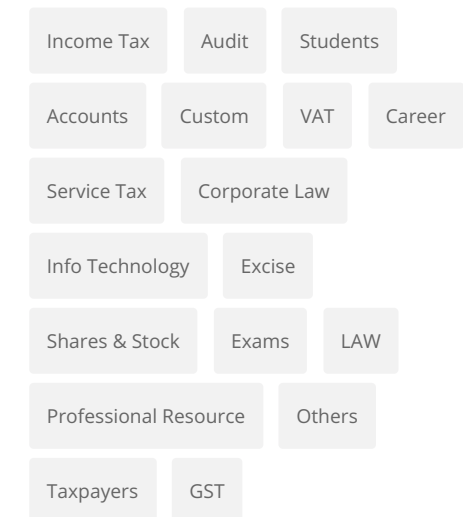
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