

'Book and Paper' and 'Book or Paper' [Sec 2(12)]

"Book and paper" and "Book or paper" include books of account, deeds, vouchers, writings, documents, minutes and registers maintained on paper or in electronic form. (Effective from 12.09.2013)

1. Meaning of 'Book and paper' and 'Book or Paper'

"Book and Paper" and "Book or Paper" include books of account, deeds, vouchers, writings, documents, minutes and registers maintained on paper or in electronic form;

Clause (8) of section 2 of the Companies Act, 1956 was dealing with the definition of the term, which is stated as below:

"Book and Paper" and "Book or Paper" include accounts, deeds, vouchers, writings, and documents.

This definition is widened the scope of the term 'book and paper'. It is mandatory to maintain books of account, deeds, vouchers, writings, documents, minutes and registers either paper or in electronic form.

2. List of statutory registers to be maintained under the Companies Act, 2013

Sr. No.	Form name	Name of Register	Chapter	Relevant section & rule
1	MGT-1	Register of Members	VII	Clause (a) of sub-section (1) of section 88&sub-rule (1) of rule 3of Companies (Management & Administration) Rules, 2014
2	MGT-2	Register of Debenture Holders/ Other Securities Holders	VII	Clause (b) & (c) of sub-section (1) of section 88and rule 4 of Companies (Management & Administration) Rules, 2014
3	REGISTER	Register of Directors and Key Managerial Personnel and their Shareholding	XI	Section 170 & rule 17 of Companies (Appointment &Qualification of Director) Rules, 2014
4	SH-2	Register of Renewed and Duplicate Share Certificate	IV	Sub-section (3) of section 46&clause (a) of sub-rule (3) of rule 6of Companies (Share Capital & Debenture) Rules, 2014

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Sr. No.	Form name	Name of Register	Chapter	Relevant section & rule
5	SH-3	Register of Sweat Equity Shares	IV	Section 54 & sub-rule (14) of rule 8 of Companies (Share Capital & Debenture) Rules, 2014
6	SH-6	Register of Employee Stock Option	IV	Clause (b) of sub-section of section 62 & rule (10) of rule 12 of Companies (Share Capital & Debentures) Rules, 2014
7	SH-10	Register of Shares / Other Securities Bought Back	IV	Sub-section (9) of section 68 & sub-rule (12) of rule 17 of Companies (Share Capital & Debentures) Rules, 2014
8	CHG-7	Register of Charges	VI	Section 85 & sub-rule (1) of rule 10 of Companies (Registration of Charges) Rules, 2014
9	MBP-2	Register of Loans, Guarantee, Security And Acquisition Made By Company	XII	Sub-section (9) of section 186 & sub-rule (1) of rule 12 of Companies (Meetings Of Boards & its Powers) Rules, 2014
10	MBP-3	Register of Investment Not Held In Its Own Name By The Company	XII	Sub-section (3) of section 187 & sub-rule (1) of rule 14 of Companies (Meetings Of Boards & its Powers) Rules, 2014
11	MBP-4	Register of Contracts With Related Party And Contracts And Bodies Etc. In Which Directors Are Interested	XII	Sub-section (1) of section 189 & sub-rule (1) of rule 16 of Companies (Meetings Of Boards & its Powers) Rules, 2014

Books of account [Sec 2(13)]

Books of account" includes records maintained in respect of—

- (i). all sums of money received and expended by a company and matters in relation to which the receipts and expenditure take place;
- (ii). all sales and purchases of goods and services by the company;
- (iii). the assets and liabilities of the company; and the items of cost as may be prescribed under section 148 in the case of a company which belongs to any class of companies specified under that section. **(Effective from 01.04.2014)**

Rule 3(1) of Companies (Account) Rules, 2014 **(Effective from 01.04.2014)**

It provides the manner of keeping books and accounts in electronic mode. The books of account and other relevant books and papers maintained in electronic mode shall remain accessible in India so as to be usable for subsequent reference.

1. Meaning of Books of Account

Books of Account” includes records maintained in respect of—

- (i) all sums of money received and expended by a company and matters in relation to which the receipts and expenditure take place;
- (ii) all sales and purchases of goods and services by the company;
- (iii) the assets and liabilities of the company; and
- (iv) the items of cost as may be prescribed under section 148 in the case of a company which belongs to any class of companies specified under that section

The term books of account was not defined under the Companies Act, 1956. However, sub-section (1) of section 209 of Companies Act, 1956 was dealing with the definition of the term books of account.

As per sub-clause (iv) of clause (13) of section 2 books of accounts to include the items of cost as may be prescribed under section 148 in the case of a company which belongs to any class of companies specified under that section. The definition of books of accounts is an inclusive definition and hence very wide.

(v) Preparation and maintenance of Books of accounts

Sub-section (1) of section 128 of the Act provides that every company is required to prepare and keep at its registered office books of accounts and other relevant books and financial statements for every financial year including that of branch office(s), the books are to be maintained on accrual basis and according to double entry books of accounting.

Further proviso to sub-section (1) of section 128 provides that a Company may keep such books of accounts in electronic mode in such manner as may be prescribed. The manner of maintaining the books of accounts includes electronic mode (along with filling of the details of the service providers with its IP Address, Location of servers etc). In case of accounts are maintained in electronic mode outside India, it is required to maintain a backup server physically located in India.

As per section 148 of the Companies Act, 2013 the Central Government may, by order, direct such companies to maintain such other additional books such as cost records for maintenance and utilization of cost in consultation with the Institute of Cost Accounts of India (formerly the Institute of Cost and Works Accountants of India).

Contents of Geeta Saar, as extracted from ICSI Premier on Company Law, is as per notified law as on 30th September, 2016.