

Ministry of Micro, Small & Medium Enterprises

Shri Giriraj Singh launches MSME Delayed Payment Portal – MSME Samadhaan

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Union Minister of State (Independent Charge) Shri Giriraj Singh launched MSME Delayed Payment Portal – MSME Samadhaan (http://msefc.msme.gov.in) here today, empowering micro and small entrepreneurs across the country to directly register their cases relating to delayed payments by Central Ministries/Departments/CPSEs/State Governments. Shri Arun Kumar Panda, Secretary, Ministry of MSME along with other dignitaries and senior officials from the Ministry were also present.

Speaking on the occasion, Shri Giriraj Singh said that the Micro, Small and Medium Enterprise Development (MSMED) Act, 2006 contains provisions to deal with cases of delayed payment to Micro and Small Enterprises (MSEs). As per the provisions, the buyer is liable to pay compound interest with monthly rests to the supplier on the amount at three times of the bank rate notified by Reserve Bank in case he does not make payment to the supplier for the supplies of goods or services within 45 days of the day of acceptance of the goods/service or the deemed day of acceptance.

Background:

The Portal will give information about the pending payment of MSEs with individual CPSEs / Central Ministries, State Governments, etc. The CEO of PSEs and the Secretary of the Ministries concerned will also be able to monitor the cases of delayed payment under their jurisdiction and issue necessary instructions to resolve the issues. The portal will greatly facilitate the monitoring of the delayed payment in a more effective manner. The information on the portal will be available in public domain, thus exerting moral pressure on the defaulting organisations. The MSEs will also be empowered to access the portal and monitor their cases.

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