



The Specified Companies (Furnishing of information about payment to micro and small enterprise suppliers) Order, 2019 dated 22/01/2019 issued under Section 405 of the Companies Act, 2013



Every “Specified Company” i.e Every Company “Public or Private” who Received Goods or Services ‘from’ Micro or Small Enterprises ‘of which’ Payment Due or Not Paid till 45 days



Half yearly returns

Within 1 (One) month from end of relevant Half year for position as on the end of relevant Half year



Penalty On Upto Rs 25,000/-
Company

On Directors, CFO and CS Imprisonment upto 6 months or fine not less than Rs 25,000/- upto Rs 3,00,000/- per person



1. Take the list of creditors standing in the Books of Account as on the reporting date.
2. Identify the amount outstanding for more than 45 days as on the reporting date
3. Identify whether the identified creditor has intimated about its MSME Status. Generally, the creditors mention their MSME status by way of remarks on the invoices issued by them. Thus sample invoice of each such identified creditor should be checked to identify the reportable creditors
4. Prepare Details in following format:

Financial Years/ Particulars	Name of the Suppliers	PAN of Suppliers	Amount Due	Specify the date from which amount is due
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5. A statement specifying Reasons for Delay in amount of payments due.

Disclaimer:

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