

Seventeenth Loksabha

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Title: Regarding payments made under the MSME Delayed Payment Act, 2016

SHRI BALUBHAU ALIAS SURESH NARAYAN DHANORKAR (CHANDRAPUR): Minister of MSME, Government of India has passed MSME Delayed Payment Act, 2016 but the proceeding involve takes too much time for getting Recoveries for supply of materials and payment pertaining to provided services. Approximately, 60% of the MSME's after Award from MSME Council could not get payment in time.

I propose that on supply of manufacturing both the State and Central Governments should get GST from Supplier MSME and on delayed payment from the buyer industries. If payment is not received by the MSME, the GST account of the defaulter i.e, Buyer of goods and services be suspended and in order to make payment and honour commitment the bank account should also be frozen

This strengthened system of ensuring payment of delayed Payment in time would save crores of MSME's in India. Minister of MSME, Government of India has passed MSME Delayed Payment Act, 2016 but the proceeding involve takes too much time for getting Recoveries for supply of materials and payment pertaining to provided services. Approximately, 60% of the MSME's after Award from MSME Council could not get payment in time.