



# REGULATORY UPDATES

Additional Reporting under MSME Form I

The Ministry of Corporate Affairs (MCA) has recently issued a Notification dated 15<sup>th</sup> July 2024, amending the Specified Companies (Furnishing of information about payment to micro and small enterprise suppliers) Order, 2019.

This amendment clarifies that form MSME-1 must be filed for all the payments made beyond 45 days from the date of acceptance or deemed acceptance of goods or services to any micro or small enterprises under section 9 of the Micro, Small, and Medium Enterprises Development Act, 2006.

Also, the MCA has notified revised MSME Form-1, which requires the Companies to file detailed information on the following: -

- i. Amount paid after 45 days;
- ii. Amount paid within 45 days: -
  - a. Through TReDS
  - b. Other mode of payments
- iii. Amount outstanding for 45 days or less than 45 days;
- iv. Amount outstanding for more than 45 days;
- v. Reason for delay in payment of amount/outstanding amount.

Accordingly, the form MSME-1 is required to be filed for all the payments made beyond 45 days irrespective of the fact whether the payment is outstanding on the reporting date or not.

This notification takes effect from July 15<sup>th</sup>, 2024.

For more details please refer to the [MCA Notification dated 15<sup>th</sup> July,2024](#)


**DISCLAIMER:**


*The summary information herein is based on the MCA notification dated 15<sup>th</sup> July. While the information is believed to be accurate, we make no representations or warranties, express or implied, as to the accuracy or completeness of it. Readers should conduct and rely upon their own examination and analysis and are advised to seek their own professional advice. This note is not an offer, advice or solicitation. We accept no responsibility for any errors it may contain, whether caused by negligence or otherwise or for any loss, howsoever caused or sustained, by the person who relies upon it.*

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