INTELLECTURA IP

CHECKLIST · MSME

MSME delayed-payment claim checklist

What to keep ready before referring unpaid dues to the Micro and Small Enterprises Facilitation Council under the MSMED Act, 2006.

15 days
Payment due from acceptance if there is no written agreement

45 days
Maximum credit period that can be agreed in writing

3× bank rate
Interest on late payment, compounded monthly (RBI bank rate)

75%
Deposit a buyer must make to challenge the Council's award

01 Eligibility

- [ ] Valid **Udyam Registration Certificate**
- [ ] Your enterprise is classified as **micro or small** (medium enterprises are not covered)
- [ ] Registration in force at the time of the contract or supply

02 Transaction documents

- [ ] **Purchase orders**, work orders or the contract
- [ ] **Tax invoices** raised on the buyer
- [ ] Delivery challans, lorry receipts or proof of delivery
- [ ] Proof of **acceptance** — goods received notes, inspection reports or emails
- [ ] Any written terms on the agreed credit period

03 Payment record

- [ ] **Ledger / statement of account** of the buyer
- [ ] Payments received, with dates and the invoices they were adjusted against
- [ ] Invoice-wise **outstanding amount**
- [ ] Balance confirmations or acknowledgements from the buyer

04 Correspondence

- [ ] Payment reminders — emails, letters, messages
- [ ] Any reply or admission of liability by the buyer
- [ ] Copy of any legal notice already sent

05 Buyer details

- [ ] Legal name, registered address and **GSTIN** of the buyer
- [ ] Name, email and phone of the contact person

> **How a claim proceeds:** the application is filed on the **MSME Samadhaan** portal. The Council first attempts **conciliation**; if that fails, the dispute is decided by **arbitration**.

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