

[PUBLISHED IN THE GAZETTE OF INDIA, EXTRAORDINARY, PART II,
SECTION 3, SUB SECTION (i)]

GOVERNMENT OF INDIA
Ministry of Corporate Affairs
Notification

New Delhi the 16th November, 2007

GSR 719(E).- In exercise of the powers conferred by sub-section (1) of section 641 of the Companies Act, 1956 (1 of 1956), the Central Government hereby makes the following further alterations in Schedule VI to the said Act, namely:-

1. In the said Schedule, in “Part I – Form of Balance-Sheet, under heading - A. Horizontal Form”, -

(1) in the first column relating to “Instructions in accordance with which Liabilities should be made out”, for the second paragraph appearing against the sub-heading “CURRENT LIABILITIES AND PROVISIONS”, occurring in the second column, the following paragraph shall be substituted, namely : -

“The following shall be disclosed under notes to the accounts:-

- (a) the principal amount and the interest due thereon (to be shown separately) remaining unpaid to any supplier as at the end of each accounting year;
- (b) the amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;
- (c) the amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;
- (d) the amount of interest accrued and remaining unpaid at the end of each accounting year; and

(e) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.

(2) in the second column, relating to “Liabilities”, under the heading “current liabilities and provisions”, after item (2), the following sub-items shall be substituted, namely:-

(a) total outstanding dues of micro enterprises and small enterprises; and

(b) total outstanding dues of creditors other than micro enterprises and small enterprises

(3) In the “Notes” embodying General Instructions for preparation of balance sheet, for item (q), the following shall be substituted, namely:-

(q) the terms ‘appointed day’, ‘buyer’, ‘enterprise’, ‘micro enterprise’, ‘small enterprise’ and ‘supplier’, shall be as defined under clauses (b), (d), (e), (h), (m) and (n) respectively of section 2 of the Micro, Small and Medium Enterprises Development Act, 2006.

2. This notification shall come into force on the date of its publication in the Official Gazette.

[F No 1/5/2006/CL.V]

Jitesh Khosla,
Joint Secretary.

Foot note.- The Schedule was amended vide :-

1. Companies (Amendment) Act, 1960 and subsequently amended vide
2. GSR No.414 dated 21-3-1961.
3. GSR No. 78 dated 4-1-1963.
4. GSR NO. 129 dated 3-1-1968.
5. GSR No. 1665 dated 9-10-1971.

6. GSR No.494(E) dated 30-10-1973.
7. GSR No.455 dated 27-4-1974.
8. GSR No. 220(E) dated 12-3-1979.
9. SO No. 400(E) dated 19-4-1988.
10. GSR No. 784(E) dated 13-7-1988.
11. SO No.723(E) dated 18-9-1990.
12. GSR No. 388(E) dated 15-5-1995.
13. GSR No. 423(E) dated 13-9-1996.
14. GSR No. 129(E) dated 22-2-1999.
15. GSR 376(E) dated 22-5-2002
16. G.S.R. 545(E) dated 1-8-2002
17. G.S.R. 762(E) dated 13-11-2002
