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The Finance Minister vide the Finance Act, 2023 inserted clause 43B(h) under the Income Tax Act, 1961 with an object to eliminate the delay in receiving money for the sales made by the manufacturers or service providers registered under the Micro and Small Enterprises registered under the Micro Small and Medium Enterprises Development Act, 2006. The provision was introduced by the Finance Budget 2023 and has come into effect for A.Y. 2024-25 (i.e. Financial Year 2023-24). The above provisions are applicable to entities who are either manufacturers and productions of goods or service providers registered either as micro or small enterprise. The above provision excludes wholesale and retail traders vide MSME Notification 5/2(2)/2021-E/P and G/Policy dated July 2, 2021 wherein it is specifically stated the wholesaler of retailers shall be eligible only for priority sector lending and medium enterprises. So, who are Micro, Small and Medium Enterprises as.....