

## **CLAUSE APPLICABLE FOR VENDORS REGISTERED UNDER MSME ACT -W.E.F 01.04.2022**

The Vendor confirms and agrees that the provisions of the MSME Act, 2006 and the benefits therein shall be applicable and available to the Vendor w.e.f the date of submission of the MSME registration certificate as required under the provisions of the MSME Act, 2006 as applicable from time to time including UDYAM Registration Certificate, or/and any other document required under any other Act and Government portal for the time being in force with the Company's Vendor Management Cell.

If the Vendor fails to intimate the Company of the change in status of the establishment i.e. conversion or cessation as MSME, the Vendor shall be solely responsible for the consequences arising thereof and indemnify and hold harmless the Company for any cost, damage, loss, expenses etc. suffered by the Company under MSME Act, 2006.

The Vendor shall submit bill/invoice along with supporting document(s) and detail(s) at the Company's IT enabled platform (Digital Bill Submission and Tracking system or any other IT platform) or designated place under receipt.

The bill submission date shall be considered the date of submission of bill/invoice along with supporting document(s) and detail(s) and due date of payment of a bill/invoice will be calculated accordingly.

In case of submission of deficient bill/invoice or submission of bill/invoice with incomplete or improper document the Company will inform the discrepancies/deficiencies/incompleteness of the bill/invoice to the Vendor. The Company may release undisputed and accepted amount, and in case of discrepancy or deficiency in performance, compliance, documentary evidence, etc. the Company may withhold an amount till the time Vendor removes such deficiency(ies) and /or non-compliance(s). Upon submission of required document(s) and fulfilment of compliance(s) by the Vendor to the satisfaction of the Company such withhold amount may be released by the Company within the period mandated in the PO/WO from the date of submission of such required document(s) or fulfilment of such compliance(s). Release of part payment being undisputed amount under any disputed/deficient invoice shall not be considered as acceptance of such invoice and such payment shall be considered as on account payment and Company reserves its right reclaim/ adjust such payment from future payment. The vendor shall be responsible for making payment of fine, penalty, damages, etc. to the Company/Government Authority arising due to such deficiency/non-compliance.

Final Bill along with supporting documents as mandated under the PO/WO shall be submitted by Vendor within 90 days of the end date of Order Validity date. No further claim of the Vendor shall be entertained by the Company after submission of Final bill by the Vendor.

### **Retention money:-**

The retention money will become due and shall be discharged in accordance with the clause(s) mentioned in the WO/PO.

**Release of retention money** – Timely claim of retention money shall be the foremost obligation of the Vendor. Vendor shall submit claim for releasing retention money within 90 days of the date vendor becomes eligible i.e end date of Order Validity date and completion of Defect Liability Period (if applicable) as per the terms and conditions of the WO/PO along with all supporting documents /clearances as mentioned hereinafter. Vendor shall submit the claim for releasing retention money in the prescribed format along with following documents and clearances at the Company's IT enabled platform (Digital Bill Submission and Tracking system or any other IT platform) or applicable designated place under receipt:

- No Dues Certificate
- Store clearance certificate.
- Wage clearance certificate.
- Gate pass clearance certificate.
- Final Reconciliation statement for materials issued by the Employer.
- Safety Performance of the party endorsed by authorized representative of Tata Steel UISL.
- Indemnity bond.
- Any other documents, as per the provisions of contract.

The date of submission of claim for retention money along with all supporting document(s) and clearance(s) as mentioned above shall be considered as retention money claim date and payment thereof will be made within the due date as mentioned in the terms & conditions of the WO/PO.

Before releasing retention money, the Company shall have the right to adjust/deduct an amount including but not limited to cost and expenditure incurred towards fulfilment of incomplete work, deficiency in compliance, recovery of material/services supplied and advance given by the Company, etc.