

The Micro, Small and Medium Enterprises Development Act, 2006

Chapter-V Delayed Payments to Micro and Small Enterprises

Section 23: Interest not to be allowed as deduction from income.

23. Notwithstanding anything contained in the Income-tax Act, 1961 (43 of 1961), the amount of interest payable or paid by any buyer, under or in accordance with the provisions of this Act, shall not, for the purposes of computation of income under the Income-tax Act, 1961, be allowed as deduction.
