

State-owned steel firms clear ₹7K-cr dues to MSMEs in FY23

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GOVERNMENT-OWNED STEEL companies have cleared ₹7,673.95 crore dues of various MSMEs during FY23, 39.3% higher than ₹5,511.07 crore paid during the preceding fiscal, the steel ministry said. "The status of pending payments to MSMEs by CPSEs (Central Public Sector Enterprises) of the ministry is being monitored on a weekly basis to ensure payments to them within the 45 days' time limit for such payments," it said. A pay-

ment of ₹876.10 crore was made by steel CPSEs to MSMEs during March 2023, up 38.1% year-on-year (y-o-y) and 23.1% higher than the previous month, the ministry said. During the entire financial year 2022-23, steel CPSEs have made a payment of ₹7,673.95 crore to MSMEs, which is 39.3% higher than ₹5,511.07 crore payment made during FY 2021-22.

CPSEs under the administrative control of the steel ministry include SAIL, NMDC, RINL, KIOCL, MOIL, MECON, MSTC and its subsidiary FSNL