



इरकॉन इन्टरनेशनल लिमिटेड

(भारत सरकार का उपक्रम)

IRCON INTERNATIONAL LIMITED

(A Govt. of India Undertaking)

An integrated Engineering and Construction Company



CIRCULAR - 01/2024

Dated 04.01.2024

IRCON International Limited is already registered in MSME TReDS platform. MSME Vendors willing to avail the facility for payment of their bills may follow the following procedures.

Payment through Discounting of Bills on TReDS Exchange:

- (a) With introduction of MSME TReDS platform by the Ministry of Heavy Industries & Public Enterprises, IRCON has entered into Master agreement with M/s RXIL (Receivable Exchange of India Limited) for setting up TReDS Exchange where MSEs vendors of IRCON have the option to realize their payment before due date by discounting their bills on MSME TReDS Exchange platform of M/s RXIL.

If MSEs vendors are willing to avail facility of discounting their bills through TReDS Exchange, they will first have to enter Master Agreement with M/s RXIL and share a copy of Agreement with IRCON.

- (b) In such cases, after logging in to TReDS Exchange, MSEs vendor is required to create a factoring unit on the basis of invoice after deductions/ recovery of all statutory dues. It may be noted that the factoring unit shall be verified by IRCON for net payable amount only, i.e. after recovery/ deduction of statutory dues and as per terms and conditions of the Contract Agreement.
- (c) In case, the factoring unit gets financed by financiers in the RXIL's TReDS platform Exchange, IRCON's payment liability towards MSEs vendors ceases to be existed. In such cases IRCON, shall make payment to the ultimate financier on the due date of payment as per terms of the Contract Agreement.



भारत 2023 INDIA
वसुधैव कुटुम्बकम्

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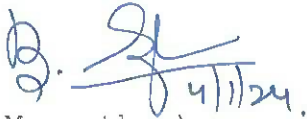
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CIN : L45203DL1976GOI008171



- (d) In the event of a factoring unit remains unfinanced, IRCON shall make the payment directly to the MSEs vendor's account through ECS mode as per sub-clause no. 64.1.1. of the GCC.
- (e) IRCON shall not be liable for any damages, losses, claims and liabilities (including legal cost) resulting from any of the following:
 - (i) MSEs vendor's inability to use RXIL's TReDS Platform or it's services.
 - (ii) any defect in services on the TReDS platform from any Participant or any other third party through the site.
 - (iii) Unauthorised access by third parties to data or private information of any user/participant.
 - (iv) any matter relating to services however arising, including negligence.

 4/1/24.

(B. Mugunthan)
Executive Director(Finance)