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"RESOLUTION OF YOUR DELAYED PAYMENT"

Saturday, November 23, 2019 || NDMC Convention Center, 15, Sansad Marg, Hanuman Road Area, Connaught Place, New Delhi

MUKESH MOHAN
Bisleri

Development Act, 2006
Section 16: Date from which and rate at which interest is payable
Where any buyer fails to make payment of the amount to the supplier, as required under section 15, the buyer shall, notwithstanding anything contained in any agreement between the buyer and the supplier or in any law for the time being in force, be liable to pay compound interest with monthly rests to the supplier on that amount from the appointed day or, as the case may be from the date immediately following the date agreed upon, at three times of the bank rate notified by Reserve Bank.
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LEGAL TEAM

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