

MCA – Pay later option for Challans

The Ministry started the Pay Later Option on the MCA Portal which got effective from March 20, 2012. What Pay Later option is and what is its benefit will be discussed here.

What is Pay Later Facility

Currently, payment for MCA21 services is required to be made at the time when the E Form is uploaded and the SRN gets generated. But now the Ministry has introduced 'Pay Later' facility through which user can upload the eForm and can generate SRN for MCA21 services in one step and make the payment at a later point** by using the online payment modes of Credit card or Internet banking only.

**"later point" here means within the validity period as validity period of challan i.e. expiration time limit is 7 days, in most cases, after the form is being uploaded). The validity of the eChallan for Pay Later shall be based on the date of event and the date on which the eChallan is generated. The same shall be mentioned on the eChallan generated.

If the payment is not made within the expiry date as mentioned on the eChallan, the SRN shall be cancelled and no service shall be delivered in respect of the SRN. And the Corporate will have to generate the new SRN and will have to make the payment accordingly.

The option of payment through "Pay Later" mode is applicable on all type of MCA21 payments.

How to make payment under "PAY Later Option"

- While making payment on MCA21 portal, user will select 'Pay Later' option as mode of payment. An eChallan will be generated along with the SRN details.
- The Status of the E Form filed will be "Payment Confirmation awaited from Bank" in the Login Of the user
- User shall have to make the payment within the validity period as mentioned in the eChallan.
- For making payment, user shall have to login to the MCA21 portal and click on the link 'Pay Later' under 'Services'.
- User shall enter the SRN for which payment is to be made and select the mode of payment (Internet banking/ Credit card).
- Upon successful payment, payment receipt will be generated and displayed to the user.

BIG Welcome from Professional Point of View:

"Pay Later Option" in MCA was the utmost needed option, which is available now. On and after 27 March, 2011 all the payments below Rs. 50, 000 were accepted through internet banking or credit card or through NEFT only and the option of Offline Challan was only for the payment to MCA which is of more than Rs. 50, 000. Earlier, the offline challan of the uploaded E Forms used to be handed over to the Corporates who used to pay the same in the respective Banks within the validity period but after Mar. 27, 2011 this was a big problem for the Corporate having no Credit Card or Net Banking Facility and Professionals had to pay the amount from their own credit cards or through net banking and to obtain the amount of Challan from the Corporates in the future time after presentation of Challans. But with "Pay Later" option, SRN can be generated and can be presented to the Corporate and same can be paid through Pay Later option on MCA Portal. The Big benefit of such service is that it is not necessary that the challan has to be paid from the same Login rather it can be paid from the different login also. So this option is the "Big Welcome" from Professional Point of view.