

MEMORANDUM OF UNDERSTANDING

BETWEEN

**THE NATIONAL SMALL INDUSTRIES
CORPORATION LIMITED**

AND

**MINISTRY OF MICRO, SMALL AND MEDIUM
ENTERPRISES**

GOVERNMENT OF INDIA

FOR THE YEAR 2015-16

MOU OF NSIC FOR 2015-2016

1. MISSION / VISION AND OBJECTIVES OF NSIC LTD.

1.1 VISION

To be a premier organisation fostering the growth of Micro, Small and Medium Enterprises (MSMEs) sector.

1.2 MISSION

To promote and support Micro, Small and Medium Enterprises (MSMEs) sector by providing integrated support services encompassing Marketing, Technology, Finance and other services.

1.3. OBJECTIVES

- 1.3.1 To promote establishment and sustenance of new & existing Micro, Small and Medium Enterprises.
- 1.3.2 To provide opportunities and support for marketing products and services of Micro, Small and Medium Enterprises encompassing Vendor Development, Infrastructure Facilities, Capacity Building and Export of Products & Projects.
- 1.3.3 To facilitate identification, acquisition and upgradation of technologies of the Micro, Small and Medium Enterprises.
- 1.3.4 To provide training (Technical and Professional) for skill upgradation and enterprise building in Micro, Small and Medium Enterprises.
- 1.3.5 To provide common facilities for Micro, Small and Medium Enterprises at various Technical Services Centres.
- 1.3.6 To facilitate credit support to Micro, Small and Medium Enterprises for Capital Equipments, Raw Materials and Marketing.
- 1.3.7 To facilitate international partnerships and alliances between the Indian and foreign Micro, Small and Medium Enterprises for Business Development, Technology Exchange and Joint Ventures.

2. EXERCISE OF ENHANCED AUTONOMY AND DELEGATION OF FINANCIAL POWERS

As applicable to MoU signing companies.

Part-3

S.No.	Evaluation Criteria	Unit	Weight (In%)	MOU Target					Documentary evidence and source / origin of documents
				Excellent	Very Good	Good	Fair	Poor	
I	<u>STATIC / FINANCIAL PARAMETERS</u>								
1)	<u>Growth / Size / Activity</u>								
	Gross Operating Margin (Annexure VI A-1)	Rs. Cr.	12.00	200	190	180	170	160	Based on the audited Balance Sheet.
2)	Disbursements - Raw Material credit agt BGs	Rs. Cr.	12.00	750	700	650	600	550	Based on certificate of Internal Auditor.
3)	<u>Profitability</u>								
a)	EBIT / Average Capital Employed (Annexure VI A-2)	%	8.00	13.05	12.90	12.80	12.70	12.60	Based on the audited Balance Sheet.
b)	PAT / Net Worth (Annexure VI A-2)	%	8.00	14.22	13.22	12.60	12.00	11.42	Based on the audited Balance Sheet.
4)	<u>Cost and Output Efficiency</u>								
a)	PAT per Employee (Annexure VI A-2)	Rs.Lac	10.00	9.75	9.07	8.64	8.22	7.83	Based on the audited Balance Sheet.
	Sub-Total I		50.00						
Note 1	As the corporation has been meeting its business requirements primarily through raising funds from banks in the form of short term borrowings, the same has been included in Capital Employed for the purpose of calculating EBIT / Average Capital Employed.								
Note 2	No. of Employees estimated as on 31.3.2016- 1015								

S.No.	Evaluation Criteria	Unit	Weight (in%)	MOU Target					Documentary evidence and source / origin of documents
				Excellent	Very Good	Good	Fair	Poor	
II	<u>Dynamic / non- financial Parameters</u>								
5)	CORPORATE SOCIAL RESPONSIBILITY & SUSTAINABILITY Rain Water Harvesting System at NTSC Okhla	Period	2.00	Feb.,16	Mar.'16	---	---	---	Certificate of Compliance from Functional Director.
6)	INITIATIVES FOR GROWTH								
6.1	Facilitation of MSMEs by NSIC - Growth in MSMEs facilitated by NSIC*	%	2.00	10	8	6	4	2	Certificate of Compliance from Functional Director.
6.2	Raw Material Distribution - value	Rs. crore	2.00	21000	20000	19000	18000	17000	Certificate of Compliance from Functional Director
6.3	Capacity Building of MSMEs for Marketing:								<u>Certificate of compliance from Functional Director alongwith-</u>
	(a) Consortia to be formed	Nos	2.00	85	75	65	50	40	List of consortia with MOU / Agreement
	(b) Membership under NSIC's e-marketing Portal	Nos	2.00	7500	7000	6500	6000	5500	Information to the Board
	(c) Vendor Development Programme for MSEs including SCs/STs	Nos	2.00	50	45	40	35	30	Details of the Programme
	(d) Sharing of Tender Information with MSEs	No of unit	2.00	20000	19000	18000	17000	16000	System generated report.
	(e) Facilitating SC/ST -MSE units in Tender participation	No of unit	2.00	120	110	100	90	80	List of the units
Note:	Base no. of units facilitated by NSIC during 2014-15 (31.3.2015) approx 1 lac								

S.No.	Evaluation Criteria	Unit	Weight (in%)	MOU Target					Documentary evidence and source / origin of documents
				Excellent	Very Good	Good	Fair	Poor	
7)	PROJECT MANAGEMENT & IMPLEMENTATION								
7.1	Setting up of New Training cum Incubation Centre in India (Including under PPP mode)	Nos.	4.00	10	8	6	4	2	Certificate of Compliance from Functional Director alongwith copy of MOU / Agreement
7.2	Milestone to be reached for new / ongoing projects: -IMDC (G+7 storey Building) Bhubaneswar - Construction of RCC framed structure to be completed upto 31.3.2016	Construction stage	2.00	G+7 Floors	G+6 Floors	G+5 Floors	G+4 Floors	G+3 Floors	Certificate from implementing agency.
7.3	Finalisation of ERP (Enterprise Resource Planning) application	Period	2.00	31.3.2016	---	---	---	---	Certificate of Compliance from Functional Director with the supporting documents
8)	PRODUCTIVITY & INTERNAL PROCESS								
8.1	Study to assess Role of Performance and Credit Rating Scheme in promoting and scaling up of micro & small enterprises to next level	Period	2.00	Dec.15	Jan.,16	Feb.,16	Mar.,16	---	Copy of the final report.
8.2	Adoption of New Clusters for implementation of NSIC's Schemes	Nos.	3.00	10	9	8	7	6	Copy of the MOU with the industrial cluster
8.3	Study to assess the impact of Training cum Incubation Centres set up in India (based on the feedback of 500 trainees)	Period	2.00	Dec.15	Jan.,16	Feb.,16	Mar.,16	---	Copy of the final report.
9)	TECHNOLOGY, QUALITY, INNOVATIVE PRACTICES								
9.1	Market Mapping for opportunities under e-commerce	Period	2.00	Dec.15	Jan.,16	Feb.,16	Mar.,16	---	Copy of the final report.
9.2	Study to identify benchmark of two business activities of the Corporation- Raw Material Distribution and Training at NTSCs	Period	2.00	Dec.15	Jan.,16	Feb.,16	Mar.,16	---	Copy of the final report.
9.3	Study to asses the role of MSMEs in Auto clusters at Bhiwadi, Aurangabad & Pune- study to be conducted through external agency	Period	3.00	Dec.15	Jan.,16	Feb.,16	Mar.,16	---	Copy of the final report.

S.No.	Evaluation Criteria	Unit	Weight (in%)	MOU Target					Documentary evidence and source / origin of documents
				Excellent	Very Good	Good	Fair	Poor	
10)	HUMAN RESOURCE MANAGEMENT -Formulation of Training Plan / calendar and implementation of the same	%	5.00	95	85	75	70	65	Certificate of Compliance from Functional Director.
III	<u>SECTOR / ENTERPRISE SPECIFIC PARAMETER</u>								
11)	Facilitating MSMEs to participate in Exhibitions: a) General Category b) SCs/STs/ Women / NER Category	Nos. Nos	3.00 2.00	1800 1200	1700 1100	1600 1000	1500 900	1400 800	Certificate of Compliance from Functional Director alongwith list.
12)	Reduction in sundry debtors and loans & advances - outstandig more than 1 year old as on 31.3.2015 including cases under arbitration and legal	Rs. Crore	2.00	10	8	6	4	2	Certificate of Compliance from Functional Director.
Sub-Total (II+III)			50.00						
Total (I+II+III)			100.00						

Notes:

1 The CPSE shall comply with the clause No. 3.22 and 3.23 regarding negative marking as mentioned in the guidelines of MOU for the year 2015-16 issued vide file no. M-03- 0012/2014-DPE(MOU) dated 7th November-2014.

2 Internal Documents submitted by the CPSE for evaluation of parameters shall be certified by the concerned CPSE Board level official.

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4. ASSISTANCE FROM THE GOVERNMENT OF INDIA

NSIC would continue to implement approved 'Plan-Schemes' of the Ministry of MSME.

5. ACTION PLAN FOR IMPLEMENTATION AND MONITORING OF THE MOU

The achievement of the company against the targets will be evaluated as under:

- a) Monthly review by Management.
- b) Quarterly review by Board.
- c) Half yearly review by Administrative Ministry and
- d) Annual review by the Deptt. Of Public Enterprises.

Signed at New Delhi on 30 March, 2015.

Ravindra Nath

(Ravindra Nath)
Chairman cum Managing Director,
National Small Industries
Corporation Limited,
NSIC Bhawan,
Okhla Industrial Estate,
New Delhi -110 020.



(Madhav Lal)
Secretary,
Government of India,
Ministry of Micro, Small and Medium
Enterprises,
Udyog Bhawan,
New Delhi- 110 011.

The National Small Industries Corporation Limited

Calculation for Financial Parameters of MOU 2015-16

(Rs. Crore)

	Particulars	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2014-15	2015-16	2016-17	2017-18	
		Actual	Actual	Actual	Actual	Actual	MoU Excellent	31.12.14	Estimated	Excellent	Next 1st yr	Next 2nd yr
	FINANCIAL PARAMETERS											
1	Gross Income (Net of Purchases) (9-10)	96.16	141.53	234.84	323.01	406.53	470.00	355.29	473.50	550.00	631.00	712.00
2	Sale of Product	540.57	775.30	1037.24	1156.88	1690.69	1763.00	1595.23	2033.00	2320.00	2663.00	3053.00
3	Sale of Services	35.72	42.05	50.25	52.50	63.63	67.00	52.12	67.00	80.00	90.00	105.00
4	Gross sales	576.29	817.35	1087.49	1209.38	1754.32	1830.00	1647.35	2100.00	2400.00	2753.00	3158.00
5	Less: Excise Duties & others	0	0	0	0	0	0	0	0	0	0	0
6	Sales Turnover	576.29	817.35	1087.49	1209.38	1754.32	1830.00	1647.35	2100.00	2400.00	2753.00	3158.00
7	Service Charges Earned	15.12	21.83	26.98	35.48	42.82	45.50	34.85	47.50	54.00	60.00	66.00
8	Interest Earned	43.17	74.59	154.04	231.39	294.88	353.00	266.34	353.00	410.00	475.00	535.00
9	Total of Sales & Operating Income	634.58	913.77	1268.51	1476.25	2092.02	2228.50	1948.54	2500.50	2864.00	3288.00	3759.00
10	Purchases	538.42	772.24	1033.67	1153.24	1685.49	1758.50	1593.25	2027.00	2314.00	2657.00	3047.00
11	Finance Cost	23.22	44.90	91.31	131.23	162.87	210.00	144.80	202.00	240.00	275.00	305.00
12	Employee Benefit Expenses	46.51	56.38	67.70	76.12	84.28	94.00	76.31	102.00	110.00	121.00	130.00
13	Total (10+11+12)	608.15	873.52	1192.68	1360.59	1932.64	2062.50	1814.36	2331.00	2664.00	3053.00	3482.00
14	Gross Operating Margin (9-13)	26.43	40.25	75.83	115.66	159.38	166.00	134.18	169.50	200.00	235.00	277.00
15	Other Non-operating Revenues	3.79	4.29	4.94	5.15	4.68	8.00	3.50	6.00	6.00	6.00	8.00
16	Other Non-operating Income	23.04	21.31	12.93	13.64	6.83	10.00	6.18	7.00	5.00	6.00	7.00
17	Total Income (9+15+16)	661.41	939.37	1286.38	1495.04	2103.53	2246.50	1958.22	2513.50	2875.00	3300.00	3774.00
18	Other Expenses	61.59	82.80	92.21	125.29	156.66	140.00	125.00	168.00	207.00	216.00	225.00
19	Depreciation	1.00	1.59	1.81	2.08	2.19	2.00	2.49	2.50	3.00	3.00	5.00
20	Total Expenses (13+18+19)	670.74	957.91	1286.70	1487.96	2091.49	2204.50	1941.85	2501.50	2874.00	3272.00	3712.00
21	Less: Expenses related to Grants & Subsidies	37.46	53.74	60.51	86.10	100.59	84.00	76.86	115.00	149.00	150.00	150.00
22	Expenditure net of Grants & Subsidies	633.28	904.17	1226.19	1401.86	1990.90	2120.50	1864.99	2386.50	2725.00	3122.00	3562.00
23	Profit before Prior Period & Tax(17-22)	28.13	35.20	60.19	93.18	112.63	126.00	93.23	127.00	150.00	178.00	212.00
24	Prior Period Adjustment, Exceptional & VRS	2.19	0.03	-0.02	0.83	-2.08	0.00	0.00	0.00	0.00	0.00	0.00
25	Profit before tax (23-24)	25.94	35.17	60.21	92.35	114.71	126.00	93.23	127.00	150.00	178.00	212.00
26	Tax	1.67	5.38	19.00	30.00	38.77	39.00	31.70	42.80	51.00	60.52	72.08
27	Net Profit after tax (PAT) (25-26)	24.27	29.79	41.21	62.35	75.94	87.00	61.53	84.20	99.00	117.48	139.92
28	Dividend	4.85	5.96	8.24	12.47	15.19	17.40		16.84	19.80	23.50	27.98
29	Tax on Dividend	0.81	0.97	1.34	2.12	2.58	2.96		2.86	3.37	3.99	4.76
30	Transfer to Risk Fund	0.00	0.00	3.77	1.63	1.85	2.40		2.20	3.00	2.90	3.30
31	Balance Profit (27)-(28 to 30)	18.61	22.86	27.86	46.13	56.32	64.24	61.53	62.30	72.83	87.09	103.88

The National Small Industries Corporation Limited
TREND OF PERFORMANCE OF FINANCIAL PARAMETERS

Annexure VI A-2

(Rs. Crore)

Particulars	2010-11	2011-12	2012-13	2013-14	2014-15	2014-15	2015-16	2016-17	2017-18
	Actual	Actual	Actual	Actual	MOU	Estimated	Excellent	Next 1st yr	Next 2nd yr
LIABILITY SIDE OF BALANCE SHEET									
Share capital	232.99	387.99	462.99	532.99	532.99	532.99	532.99	532.99	532.99
Accumulated Profit	-102.37	-74.52	-28.39	27.93	87.44	90.23	163.06	250.15	354.03
Other Reserves	13.17	16.24	17.54	18.73	23.00	21.00	23.00	26.00	29.00
Net Worth	130.82	313.47	434.60	560.92	620.43	623.22	696.05	783.14	887.02
Non Current Liabilities	83.25	88.21	98.07	110.12	160.00	118.00	152.00	186.00	180.00
Long term Borrowings	57.20	59.69	67.59	76.06	125.00	80.00	110.00	140.00	130.00
Other Long term liabilities & Provision	26.05	28.52	30.38	34.06	35.00	38.00	42.00	46.00	50.00
Current Liabilities	1006.75	1351.92	1667.70	1957.98	2480.00	2380.00	2750.00	3100.00	3420.00
Short Term Borrowings	866.67	1117.73	1396.52	1748.19	2150.00	2150.00	2500.00	2840.00	3150.00
Other current liabilities & Provision	140.08	234.19	271.18	209.79	330.00	230.00	250.00	260.00	270.00
TOTAL OF LIABILITY SIDE	1233.79	1769.84	2217.91	2647.75	3283.43	3142.22	3621.05	4095.14	4516.02
ASSET SIDE OF BALANCE SHEET									
Non Current Assets	81.82	90.78	105.95	120.52	172.08	136.08	215.08	279.08	285.08
Fixed Assets	57.12	58.45	59.19	60.98	77.00	64.00	76.00	252.00	260.00
Capital WIP	4.28	20.17	30.58	44.72	80.00	57.00	124.00	12.00	10.00
Investment	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08
Other assets	20.34	11.59	16.00	14.74	15.00	15.00	15.00	15.00	15.00
Unamortised expenses	0.00	0.49	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Current Assets	1151.97	1679.06	2111.96	2527.23	3111.35	3006.14	3405.97	3816.06	4230.94
Inventories	1.01	1.00	0.70	0.44	0.40	0.40	0.40	0.40	0.40
Other assets	1150.96	1677.90	2111.26	2526.79	3110.95	3005.74	3405.57	3815.66	4230.54
Unamortised Expenses	0.00	0.16	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total of Asset Side	1233.79	1769.84	2217.91	2647.75	3283.43	3142.22	3621.05	4095.14	4516.02
Capital Employed (Net worth+long term loan-CWIP-Investment)	183.46	352.91	471.53	592.18	655.35	646.14	681.97	911.06	1006.94
Capital Employed including short term borrowing	1050.13	1470.64	1868.05	2340.37	2815.35	2796.14	3181.97	3751.06	4158.94
Average Capital Employed	268.19	412.22	531.86	633.23	619.16	654.05	796.52	959.00	959.00
Average Capital Employed +STB	1260.39	1669.35	2104.21	2583.23	2668.25	2989.05	3466.52	3954.00	3954.00
No of Employees	895	896	899	881	1015	1015	1015	1025	1025
Working of EBIT									
Not Profit after Tax (PAT)	29.79	41.21	62.35	75.94	87.00	84.20	99.00	117.48	139.92
Tax	5.38	19.00	30.00	38.77	39.00	42.80	51.00	60.52	72.08
Profit before Tax	35.17	60.21	92.35	114.71	126.00	127.00	150.00	178.00	212.00
Add Prior Period	0.03	-0.02	0.83	0.19	0.00	0.00	0.00	0.00	0.00
Add Extra Ordinary Items	0.00	0.00	0.00	-2.27	0.00	0.00	0.00	0.00	0.00
Profit before Prior Period	35.20	60.19	93.18	112.63	126.00	127.00	150.00	178.00	212.00
Add Finance Cost	44.90	91.31	131.23	162.87	210.00	202.00	240.00	275.00	305.00
EBIT	80.10	151.50	224.41	275.50	336.00	329.00	390.00	453.00	517.00
Depreciation	1.59	1.81	2.08	2.19	2.00	2.50	3.00	3.00	5.00
EBITDA	81.69	153.31	226.49	277.69	338.00	331.50	393.00	456.00	522.00
RATIOS									
PAT per employee (Rs. Lac)	3.33	4.60	6.94	8.62	8.57	8.30	9.75	11.46	13.65
EBIT / Avg. Capital Employed (%age)		56.49	54.44	51.80	53.06	53.14	58.73	56.87	53.91
EBIT / Avg. Capital Employed incl STB (%age)		12.02	13.44	13.09	13.01	12.81	13.05	13.07	13.08
PAT /Net Worth (%age)	22.81	13.15	14.35	13.54	14.02	13.51	14.22	15.00	15.77
EBITDA / Net Block (%)	143.01	262.29	382.65	455.38	438.96	517.97	517.11	180.95	200.77
Current Ratio (%)	114.42	124.20	126.64	129.07	125.46	126.31	123.85	123.10	123.71
Gross Income	141.53	234.84	323.01	406.53	470.00	473.50	550.00	631.00	712.00
Gross Income to Net Block	247.78	401.78	545.72	666.06	610.39	739.84	723.68	250.40	273.85

Note - As the corporation has been meeting its business requirements primarily through raising funds from banks in the form of short term borrowings, the same has been included in Capital Employed for the purpose of calculating EBIT / Average Capital Employed.

Trend of Performance of Non-financial parameters

Annexure VI B

S.No.	Evaluation Criteria	Unit	2013-14	2014-15	2015-16	2016-17	2017-18
1)	CORPORATE SOCIAL RESPONSIBILITY & SUSTAINABILITY						
	Rain-water Harvesting System at NTSC Okhla		---	---	New	---	---
2)	INITIATIVES FOR GROWTH						
2.1	Facilitation of MSMEs by NSIC - Growth in MSMEs facilitated by NSIC	%	NA	NA	10	10	10
2.2	Raw Material Distribution - value		16590	18000	21000	23000	25000
2.3	Capacity Building of MSMEs for Marketing:						
	(a) Consortia to be formed		53	80	85	85	85
	(b) Membership under NSIC's e-marketing Portal		5615	6000	7500	8000	9000
	(c) Vendor Development Programme for MSEs Including SCs/STs				50	50	50
	(d) Sharing of Tender Information with MSEs		NA	18000	20000	22000	24000
	(e) Facilitating SC/ST -MSE units in Tender participation		NA	100	120	120	120
3)	PROJECT MANAGEMENT & IMPLEMENTATION						
3.1	Setting up of New Training cum Incubation Centre in India (Including under PPP mode)	Nos.	13	10	10	10	10
3.2	Milestone to be reached for new / ongoing projects:						
	-JMDC (G+7 storey Building) Bhubaneswar - Construction of RCC framed structure to be completed upto 31.3.2016		---	---	New	---	---
3.3	Finalisation of ERP (Enterprise Resource Planning) application		---	---	New	---	---
4)	PRODUCTIVITY & INTERNAL PROCESS						
4.1	Study to assess Role of Performance and Credit Rating Scheme in promoting and scaling up of micro & small enterprises to next level				New	---	---
4.2	Adoption of New Clusters for implementation of NSIC's Schemes				10(New)	10	10
4.3	Study to assess the impact of Training cum Incubation Centres set up in India (based on the feedback of 500 trainees)		---	---	New	---	---
5)	TECHNOLOGY, QUALITY, INNOVATIVE PRACTICES						
5.1	Market Mapping for opportunities under e-commerce		---	---	New	---	---
5.2	Study to identify benchmark w.r.t. two core business activities of the Corporation- Raw Material Assistance and Single Point Registration Scheme		---	---	New	---	---
5.3	Study to assess the role of MSMEs in Auto clusters at Bhiwadi, Aurangabad & Pune- study to be conducted through external agency		---	---	New	---	---
6)	HUMAN RESOURCE MANAGEMENT						
	-Formulation of Training Plan / calendar and implementation of the same		---	---	New	---	---
7)	Facilitating MSMEs to participate in Exhibitions:						
	a) General Category		---	1800	1800	1800	1800
	b) SCs/STs/ Women / NER Category		---	1200	1200	1200	1200
8)	Reduction in sundry debtors and loans & advances - towards default cases of more than 1 year old as on 31.3.2015 including cases under arbitration and legal		---	10	10	10	10

The National Small Industries Corporation Limited
Calculation for Financial Parameters of MOU 2015-16

Rs. Crore

	Particulars	2015-16				
		Excellent	Very Good	Good	Fair	Poor
	<u>FINANCIAL PARAMETERS</u>					
1	Gross Operating Margin	200.00	190.00	180.00	170.00	160.00
2	Disbursement -Raw Material Credit agt BGs	750.00	700.00	650.00	600.00	550.00
3	EBIT / Average capital Employed (%age)	13.05	12.90	12.80	12.70	12.60
4	PAT /Net Worth (%age)	14.22	13.22	12.60	12.00	11.42
5	PAT per employee (Rs. Lac)	9.75	9.07	8.64	8.22	7.83
			-7.50%	-5%	-5%	-5%
			-7.50%	-5%	-5%	-5%

Self-declaration/certification by CPSE

It is hereby certified that the targets and actual achievements in respect of financial parameters have been worked out as per MoU Guidelines by adopting the norms and definitions laid down in MoU Guidelines for the year 2015-16. In case, any deviation is found at the time of appraisal of performance, DPE is free to evaluate as per MoU Guidelines. CPSE has no right of claim in this regard.



Authorised Signatory

गौरांग दौक्षित / GAURANG DIXIT
महाप्रबन्धक एस.जी. (वित्त एवं लेखा) / General Manager SG (F&A)
राष्ट्रीय लघु उद्योग निगम लिमिटेड
The National Small Industries Corporation Ltd.
(भारत सरकार का उद्यम / A Govt. of India Enterprise)
ओखला औद्योगिक क्षेत्र, नई दिल्ली-110020
Okhla Industrial Estate, New Delhi-110020

Self-declaration for Compliance of Directives of Government & Regulators

It is hereby certified that the CPSE has complied all the directives of government and requirements of regulators. In case, any deviation is found at the time of appraisal of performance, DPE is free to evaluate as per Guidelines, directives issued by the government/regulators. CPSE has no right of claim in this regard.


Authorised Signatory

गौरांग दीक्षित / GAURANG DIXIT
नडाप्रदसूचक एस.जी. (वित्त एवं लेखा) / General Manager SG (F&A)
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