

REVISED
MEMORANDUM
OF
UNDERSTANDING
BETWEEN
MINISTRY OF RAILWAYS
AND
IRCON INTERNATIONAL LIMITED
FOR THE YEAR
2015 - 16



MEMORANDUM OF UNDERSTANDING
BETWEEN
MINISTRY OF RAILWAYS AND IRCON
(2015-16)

Part I

1.1 VISION

To be recognised nationally and internationally as a specialised construction organisation comparable with the best in the field covering the entire spectrum of construction activities and services in the infrastructure sector.

MISSION

- i) To effectively position the Company so as to meet the construction needs of infrastructure development of the changing economic scenario in India and abroad.
- ii) To earn global recognition by providing high quality products and services in time and in conformity with the best engineering practices.

1.2 OBJECTIVES

- i) To enhance the size and value of business activities of the Company so as to achieve a turnover of ₹ 5500 crores by the year 2016-17.
- ii) To achieve reasonable returns on the capital employed.



1.3 GOVERNMENT OBLIGATIONS / ASSISTANCE

1. **Manpower on deputation:** During 2015-16, Ircon would require additional 18 SAG/ED and 9 SG/JAG officials on deputation from Ministry of Railways.

2. **a) Sanction of estimates:** The estimates of the following projects would require sanction by the Ministry of Railways:-

- i Sivok-Rangpo New Rail Line Project
- ii Rail Link between Jogbani (Bihar) India to Biratnagar (Nepal)
- iii Rail Link between Jayanagar (India) – Bijalpura (Nepal)
- iv J&K Rail project
- v Loco sheds at Mughalsarai

b) Funds for execution of projects: Ministry of Railways would provide funds as under :-

S.No.	Name of the Project	Fund Requirement (₹ crores)
i	J&K Rail project	650.00
ii	New Rail Coach Factory at Raebareli	380.00
iii	Development of circulating area at Santragachi	75.00
iv	Development of Coaching terminal at Shalimar	50.00
v	Sivok-Rangpo New Rail Line Project	200.00
vi	Rail Link between Jogbani (Bihar) India to Biratnagar (Nepal)	75.00
vii	Rail Link between Jayanagar (India)–Bijalpura (Nepal)	44.00
viii	Loco sheds at Bondamunda and Daund	20.00
ix	Construction of Behala Stadium	3.30
Total		1497.30

3. **The Ministry of Railways will appoint required number of Independent Directors** in due compliance of Corporate Governance requirements under guidelines issued by DPE, and relevant provisions of the Companies Act, so that the posts of Independent Directors do not remain vacant and the Company is enabled to conduct its business smoothly.

4. Approval of visits of CMD to overseas countries for securing business and monitoring of project execution, as per requirement, as per DPE Guidelines.




Part-II**2. PERFORMANCE CRITERIA FOR 2015-16 -- REVISED**

Sl. No.	Evaluation Criteria	Unit	Weight (in %)	MoU Target for the year 2015-16	MoU Target					Documentary evidence and source/ origin of documents
					Excellent (1)	Very Good (2)	Good (3)	Fair (4)	Poor (5)	
(1)	STATIC / FINANCIAL PARAMETERS									
Mandatory parameters [Sr. no. (i) - (iii)]										
(i)	Growth / Size / Activity									
a)	Sales Turnover, excluding interest and other income	(Rs. Crores)	10	4,000.00	4,700.00	4,200.00	4,000.00	3,800.00	3,600.00	Audited Accounts
b)	Gross Operating Margin Rate	% age	15	10.03%	11.00%	10.50%	10.03%	9.69%	9.06%	Audited Accounts
c)	Expenditure of J&K project including draw of advances from Railways	(Rs. Crores)	5	700.00	900.00	800.00	700.00	600.00	500.00	
(ii)	Profitability									
a)	PAT / Net Worth	% age	5	9.03%	10.85%	9.70%	9.03%	8.29%	7.39%	Audited Accounts
b)	EBIT / Average Capital Employed	% age	5	20.12%	24.37%	21.80%	20.12%	18.42%	16.42%	Audited Accounts
(iii)	Costs and Output Efficiency									
a)	PAT per Employee \$	(Rs. Lakhs)	5	21.43	26.42	23.15	21.43	19.57	17.32	Audited Accounts
(iv)	Efficiency of Asset Use									
a)	Average Collection Period of Trade Receivables (Debtors Turnover Ratio)	No. of days	5	90	80	85	90	95	100	Audited Accounts
(2)	DYNAMIC / NON-FINANCIAL PARAMETERS									
(i)	Sustainability									
a)	Implementation of energy audit plan for the Corporate Office	Date	2	31.03.16	31.01.16	28.02.16	31.03.16	-	-	Certificate from concerned Director
(ii)	Human Resource Management		2	(As per Annexure-A)						Certificate with details signed by Functional Head
(iii)	Initiatives for Growth									
a)	Additional business during the year (Total)	Rs. Crores	12	4600	6,000	5,000	4,600	3,895	3,700	Certificate with details from GMBD
b)	Securing new project in foreign countries [including (a) above].	Rs. Crores	3	1530	2000	1600	1530	1290	1230	Copy of Letter of Award
(iv)	Project Management & Implementation									
a)	Projects for Completion		4	(As per Annexure-B1)						Client / Third Party Certificate
b)	Projects for achievement of milestone		15	(As per Annexure-B2)						Client / Third Party Certificate
(v)	Productivity and Internal Processes									
a)	Availability of Locomotives to the client in Malaysia as per agreement	% of target availability	2	90	100	95	90	85	80	Certificate from concerned Director
b)	Review of Quality Management Plan, objectives, and its measurement	Date	1	28.02.16	31.01.16	15.02.16	28.02.16	15.03.16	31.03.16	Certificate from concerned Director
(vi)	Technology, Quality, Innovative practices									
a)	Development of modular design for Girders steel / PSC for ROB / RUB for various spans	Date	2	28.02.16	31.01.16	15.02.16	28.02.16	15.03.16	31.03.16	Certificate from concerned Director
b)	Design of ventilation system for long railway tunnel	Date	2	28.02.16	31.01.16	15.02.16	28.02.16	15.03.16	31.03.16	Certificate from concerned Director
c)	Paper on innovative systems (eg. Modular shuttering/pre-cast elements etc) for expeditious construction of high-rise buildings	Date	2	28.02.16	31.01.16	15.02.16	28.02.16	15.03.16	31.03.16	Certificate from concerned Director
(3)	SECTOR SPECIFIC PARAMETER / ENTERPRISE SPECIFIC PARAMETERS									
a)	Capital Expenditure / Investment*	Rs. Crores	3	100	150	125	100	80	60	Certificate from Finance with details of Investment
TOTAL			100							

\$ To be calculated by considering number of employees as 1536.

* Equity / Shareholders loan to subsidiaries / JVs. Purchase of Plant & Machinery / other Fixed Assets, Purchase of Real Estate / Land / Expenditure on Real Estate Development, Buying stake in other companies.

Notes:

- 1 Break-up of Gross Operating Margin for MoU 2015-16 is given as Annexure-'C'.
- 2 The Performance of financial parameters in the preceding five years along with projections for next two years is given at Annexure-'D'.
- 3 A self-declaration about targets / achievements of financial parameters being as per MoU Guidelines is given at Annexure-'E'.
- 4 A self-declaration about about compliance of directives of Government and Regulators is given at Annexure-'F'.

Part III

3. MODALITY FOR MONITORING THE MOU

The performance of the Company will be reviewed against the targets given in this MOU once in six months by the Ministry of Railways and internal monitoring by the Company on a quarterly basis.



(Mohan Tiwari)
Chairman & Managing Director
Iron International Limited
New Delhi.



(R.K. Verma)
Secretary, Railway Board
Ministry of Railways
New Delhi.

Annexure-A

MOU 2015-16 -- Human Resource Management

S. No	Performance Indicator	Unit	Weight age	MoU target of the year 2015-16	Performance Rating				
					Excellent	Very Good	Good	Average	Poor
1	Training Days	Man Days	1	1000	1200	1100	1000	900	800
2	Review/revision/Re-engineer HR policy for meeting changing business priorities (Two HR policies will be reviewed/revised)	No. of Schemes	1	1	2	1	-	-	-
	TOTAL		2						

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MoU 2015-16 -- Project Management & Implementation - Projects for Completion

S. No	Name of the project	Date of Completion (approved/ likely to be approved)	Value (Rs. in Crores)	Milestone / Item	Target for Achievement of Milestone	Unit	PERFORMANCE RATING				
							Excellent	Very Good	Good	Fair	Poor
1	ROB at Rajasthan [Client -- Govt. of Rajasthan]	31.03.2016	186.74	Completion of ROBs	31.03.2016	No of ROBs	5	4	3	2	1
2	Rail Coach Factory Rae-Bareilly (Client -- Ministry of Railways)	31.03.2016	2000	Completion of existing scope of work*	31.03.2016	%age completion	100%	90%	80%	70%	60%
3	ROB at Patna [Client -- Govt. of Bihar]	31.03.2016	750	Completion of ROBs	31.03.2016	No of ROBs	5	4	3	2	1
4	Completion of balance work of Railway line in Northern province of Sri Lanka, including signaling work and scope under variation	31.03.2016	240	Completion of all works	31.03.2016	%age progress	100	90	80	75	70

* Existing scope excludes Robotic coach blasting system for which client is yet to finalise the system.

Note : With weightage of 1 each for Sl. no. 1 & 4

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Annexure - B2**MoU 2015-16 -- Project Management & Implementation - Projects for achievement of Milestone -- REVISED**

S. No	Name of the project	Date of Completion (approved/ likely to be approved)	Value (Rs. in Crores)	Milestone / Item	Target for Achievement of Milestone	Unit	Wt.	PERFORMANCE RATING				
								Excellent	Very Good	Good	Fair	Poor
1	Bikaner Phalodi Project - Widening & Strengthening of the existing Bikaner - Phalodi Section to four lane in the State of Rajasthan	31.12.2017	642	Earthwork culverts and minor bridges except major bridge, ROB / RUB	31.03.2016	Km	1	50	45	40	35	30
2	Construction of rail link between Jayanagar (India) -- Bijalpura (Nepal) (Gauge conversion) with extension up to Bardibas on India-Nepal Border	31.12.2017	577.1	Completion of Earthwork including minor bridges except major bridges	31.03.2016	Km	1	25	23	20	18	16
3	Execution of receiving cum traction and auxiliary main sub-station under CE-6, Lot-1 of DMRC for Delhi MRTS project, Phase-III	31.05.2016	234.9	Commissioning of sub stations at Mukundpur & Kalkajee	31.12.2015	Timeline	1	31.12.15	31.01.16	28.02.16	15.03.16	31.03.16
4	Oued Sly and Yellel track doubling project in Algeria (Client - Ministry of Transport Algeria)	31.03.2017	1700	Completion of main line track Work by 31.03.2016 except bridge gaps and yards	km	km	1	80	76	72	68	64
5	Construction of 2nd Bhairab Railway Bridge with Approach Rail Lines (Lot-A)	30.09.2016	267	Launching of spans	31.03.2016	No. of Spans	1	5	4	3	2	1
6	Execution of R-RAPDRP Project, Cluster - I & II of Power Development Department at Jammu, J&K	23.12.2016	596.2	Augmentation of additional 33/11 KV sub-station at 5 stations at Jammu	31.03.2016	No. of stations	1	5	4	3	2	1

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S. No	Name of the project	Date of Completion (approved/ likely to be approved)	Value (Rs. in Crores)	Milestone / Item	Target for Achievement of Milestone	Unit	Wt.	PERFORMANCE RATING				
								Excellent	Very Good	Good	Fair	Poor
7	Detail, Design, and Construction of BG New Railway Line from Dharam to Qazigund (Dharma Qazigund) Km 100.88 to Km 168 in the Sate of Jammu & Kashmir (J&K) [Client - Northern Railway]	30.06.2018	6743	(a) Tunnels (Excavation) (b) Tunnels (Lining)	31.03.2016	Km	4	9.44	8	7	6	5
8	Construction of Rail Link between Jombang (Bihar) India to Biratnagar (Nepal) [Client - East Central Railway]	31.12.2016	436	Completion of Earthwork including bridges	31.03.2016	Km	1	14	13	12	11	10
9	Sivok - Rangpo New BG Rail Line project [Client - North Frontier Railway]	31.05.2019	4170	Award of consultancy for DDC of 8 Tunnels	31.03.2016	Date	1	15.03.2016	31.03.2016	-	-	-
10	Development of coaching terminal at Shalimar by provision of essential passenger amenities [Client - South Eastern Railway]	30.06.2018	205	Finalisation of GAD & tender to Kick start work	28.02.2016	Date	1	15.01.2016	31.01.2016	28.02.2016	15.03.2016	31.03.2016
11	Development of circulating area at Santragachi and essential passenger amenities and road connectivity to Kona Expressway [Client - South Eastern Railway]	30.06.2018	210	Finalisation of GAD & tender to Kick start work	31.03.2016	Date	1	15.03.2016	31.03.2016	-	-	-

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Working of Gross Operating Margin

Particulars	(₹ in Crores)
	MOU Target for 2015-16
Sales Turnover (Excl Other Income) *	4,000.00
Less:- Company share of turnover in Integrated Joint Ventures	116.49
Add:- Company share of profit / (loss) in Integrated Joint Ventures	10.00
Net Sales / Operating Income (A)	3,893.51
Less :-	
Operating Expenses **	3,289.32
Staff Cost (Operating)	171.53
Depreciation	31.49
Sub - Total (B)	3,492.34
Gross Operating Margin (A-B)	401.17
Less:-	
Administrative & Other Exp. (incl Staff Cost)	99.30
Finance Cost	13.17
Prior Period Items	-
Add :-	
Other Income	210.00
PBT	498.70
Gross Operating Margin Rate	10.03%

* Includes Contract revenue; Loco lease rentals; Machinery hire charges; Share of turnover in integrated joint ventures and other operating receipts

** Includes Material & stores consumed; Work expenses; Increase/decrease in work in progress; Design, drawing, business development and consultancy charges; Inspection, geo technical investigation and survey exp.; Repairs & Maintenance of machinery, buildings & others; Hire charges of machinery; Rent - Non residential; Rates & taxes; Vehicle operation & maintenance; Power, electricity & water chgs.; Insurance; Travelling & conveyance; Printing & stationery; Postage, telephone and telex; Legal & professional charges; Security services; Business promotion; Bad debts and Bad advances written off; Miscellaneous operating expenses; Provisions.

PERFORMANCE OF FINANCIAL PARAMETERS FOR LAST FIVE YEARS

Particulars	2010-11		2011-12		2012-13		2013-14		2014-15		2015-16	2016-17	2017-18
	MOU Target	Actual	MOU Target	Actual	MOU Target	Actual	MOU Target	Actual	MOU Target	Anticipated RE	MOU Target	Projected	Projected
Capacity Utilisation (for each plant separately)	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Production (in Qty.)	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Production (in Rs. Cr.)	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Profit & Loss Statement Items													
Sales Turnover , excluding interest and other income (Operating Turnover)	2,750.00	3,175.33	3,153.00	3,595.32	3,750.00	4,220.56	4,100.00	4,066.82	4,400.00	3,800.00	4,000.00	4,500.00	5,000.00
Interest and Other Income	50.46	78.82	65.00	186.60	152.67	260.66	177.00	249.37	240.00	230.00	210.00	190.00	170.00
Gross Operating Margin Rate (%)	8.65%	12.16%	7.20%	13.34%	11.30%	20.21%	12.58%	24.16%	10.00%	17.72%	10.03%	7.49%	7.50%
Gross Operating Margin	238.00	386.00	227.07	479.74	423.59	832.79	515.59	982.45	440.00	673.51	401.17	337.00	375.00
EBITDA (Earnings Before Interest, taxes, Depreciation and amortization)	232.00	440.31	310.00	670.47	512.35	1,062.72	680.00	1,153.90	653.00	831.40	530.19	442.00	458.00
Depreciation	43.00	36.91	42.50	56.84	37.25	42.96	40.00	33.64	35.00	36.03	31.49	35.00	38.00
EBIT (Earnings before Interest and Taxes)	189.00	403.40	267.50	613.63	475.10	1,019.76	640.00	1,120.26	618.00	795.37	498.70	407.00	420.00
Interest Expenses	-	-	-	-	-	0.08	-	26.32	-	-	-	-	-
Prior Period Expenses	-	2.15	-	11.49	-	4.95	-	(155.12)	-	-	-	-	-
Extra Ordinary Items	-	-	-	-	-	-	-	-	-	-	-	-	-
Any other expenses	-	-	-	-	-	-	-	-	-	-	-	-	-
Profit Before Tax	189.00	401.25	267.50	602.14	475.10	1,014.73	640.00	1,249.06	618.00	795.37	498.70	407.00	420.00
Tax	56.52	160.74	82.93	132.22	154.14	284.74	160.00	342.55	210.05	270.35	169.51	138.34	142.76
Profit After Tax	130.48	240.51	184.57	469.92	320.96	729.99	480.00	906.50	407.94	525.02	329.19	268.66	277.24
Dividend paid	29.70	46.49	29.70	94.03	64.19	148.47	96.00	182.12	81.59	105.00	65.84	53.73	55.45
Profit transferred to Statutory Reserves	-	(7.70)	-	-	-	2.90	-	(1.19)	-	-	-	-	-
Any other item- (Dividend Distribution Tax)	5.05	8.07	5.05	15.26	10.41	24.09	15.57	31.72	13.87	17.85	11.19	9.13	9.42

Particulars	2010-11		2011-12		2012-13		2013-14		2014-15		2015-16	2016-17	2017-18
	MOU Target	Actual	MOU Target	Actual	MOU Target	Actual	MOU Target	Actual	MOU Target	Anticipated RE	MOU Target	Projected	Projects
Profit transferred to Balance Sheet	95.73	190.65	149.82	360.63	246.36	554.53	368.43	693.85	312.49	402.17	252.16	205.80	212.37
Balance Sheet Items													
Gross Block (incl Capital WIP)	635.38	521.50	586.06	501.63	566.18	499.12	584.12	509.24	1,064.44	566.28	652.14	699.39	750.26
Less: Depreciation	311.32	277.50	340.87	305.52	350.08	319.49	387.88	339.49	395.49	375.52	407.01	442.01	480.01
Net Block	324.06	244.00	245.21	196.11	216.10	179.63	196.24	169.75	667.95	190.76	245.13	257.38	270.25
Share Capital of CPSE	9.90	9.90	9.90	9.90	9.90	19.80	19.80	19.80	19.80	19.80	19.80	19.80	19.80
Reserves & Surplus of CPSE	1,253.90	1,372.41	1,459.10	1,733.04	1,846.93	2,280.57	2,451.36	2,973.23	3,124.02	3,375.40	3,627.57	3,833.36	4,045.74
Less: Deferred Revenue/Pre-acquisition Loss	-	-	-	-	-	-	-	-	-	-	-	-	-
Less: P&L Account A/c (Loss figure)	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Worth of CPSE	1,263.80	1,382.31	1,469.00	1,742.94	1,856.83	2,300.37	2,471.16	2,993.03	3,143.82	3,395.20	3,647.37	3,853.16	4,065.54
Investments	258.54	185.37	74.30	208.30	185.37	295.29	208.93	494.23	358.91	695.49	700.00	685.00	765.00
Total Current Assets	2,953.31	4,416.63	3,476.93	4,548.45	4,869.33	5,186.49	5,014.01	4,692.02	4,839.91	5,223.30	4,341.93	5,273.52	4,962.28
Total Current Liabilities & Provisions	2,291.71	3,594.75	2,364.82	3,098.49	3,514.70	3,222.87	2,824.80	2,588.36	2,758.19	2,818.76	2,349.97	2,888.53	2,702.29
Net Current Assets	667.60	821.88	1,112.11	1,449.96	1,354.63	1,963.62	2,189.21	2,103.66	2,081.73	2,404.54	1,991.97	2,384.99	2,259.99
Capital Employed (Net worth + Long Term Loans - Capital work in progress - Investments) *	1,055.26	1,195.17	1,444.70	1,531.99	1,721.46	2,003.40	2,312.23	2,497.79	2,784.92	2,699.71	2,587.37	2,790.16	2,883.64
Total long - term debt (Loan Funds)	50.00	-	50.00	-	50.00	-	50.00	-	-	-	-	-	-
Total Assets	3,609.44	4,977.06	3,883.82	5,528.63	5,421.53	6,340.66	6,632.17	6,160.76	6,632.18	6,764.36	6,344.71	7,226.44	7,178.96
No. of Employees of CPSE	2,200	1,678	2,000	1,703	1,750	1,704	1,775	1,579	1,600	1,600	1,536	1,550	1,600
Ratios													
PAT / Net Worth	10.32%	17.40%	12.56%	26.96%	17.29%	31.73%	19.42%	30.28%	12.88%	15.46%	9.03%	6.97%	6.82%
EBITDA / Net Block	71.59%	180.45%	125.42%	341.88%	237.09%	591.62%	346.51%	679.76%	97.76%	435.84%	216.29%	171.73%	169.47%

Particulars	2010-11		2011-12		2012-13		2013-14		2014-15		2015-16	2016-17	2017-18
	MOU Target	Actual	MOU Target	Actual	MOU Target	Actual	MOU Target	Actual	MOU Target	Anticipated RE	MOU Target	Projected	Projected
EBIT / Average Capital Employed	17.76%	35.57%	20.27%	45.00%	29.21%	57.69%	29.66%	49.78%	23.41%	30.61%	20.12%	15.14%	14.80%
PAT per Employee (Rs. Lakhs)	5.93	14.33	9.23	27.59	18.34	42.84	27.04	57.41	25.50	32.81	21.43	17.33	17.33
Current Ratio	1.29	1.23	1.47	1.47	1.39	1.61	1.77	1.81	1.75	1.85	1.85	1.83	1.84
Debt Service Coverage Ratio													
Operating Cash Flow		847.81		586.81		575.48		(196.31)					
Average No. Days of Inventory (days)		25.27		17.50	19.73	13.99	14.40	14.00	11.98	14.00	16.00	16.00	15.00
Inventory Turnover Ratio		14.44		20.85	18.50	26.08	25.35	25.27	30.46	25.38	23.50	23.23	24.58
Average Collection Period of Trade Receivables (days)		77.41		87.45	89.66	84.12	79.23	79.00	95.00	90.00	90.00	90.00	90.00
Debtors Turnover Ratio		4.71		4.17	4.07	4.34	4.61	4.62	3.84	4.05	4.05	4.05	4.06
Loans Sanctioned													
Disbursements													
NPA / Loan Assets	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Average cost of Funds	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA

* From the year 2015-16 onwards, capital employed also excludes Deferred Tax Assets.

Annexure - E

Self Declaration


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 audited accounts as per MoU Guidelines. CPSE has no right of claim in this regard.


(Mohan Tiwari)
Chairman & Managing Director
Ircon International Limited

Annexure-F

**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.



(Mohan Tiwari)
Chairman & Managing Director
Iron International Limited

REVISED MOU 2015-16

Note:

- a) Corporate Governance will be complied with in accordance with Guidelines issued by DPE vide their O.M. No. 18(8)/2005-GM dated 14-05-2010 and 22-06-2011 and self-evaluation report will be submitted

Sl. No.	Performance Parameters	Unit	Criterion Value				
			1 (Excellent) 85 and above	2 (V. Good) 75 to 84	3 (Good) 60 to 74	4 (Fair) 50 to 59	5 (Poor) Below 50
1	Compliance of Corporate Governance	%	85 and above	75 to 84	60 to 74	50 to 59	Below 50
	Penalty for non-submission	Weightage	Nil	Nil	0.5	0.5	1

- b) Company will follow the Public Procurement Policy for Micro, Small and Medium Enterprises (MSMEs) Order, issued vide D.O. No. 21(1)/2011-M.A. dated 25-04-2012, and non-compliance with the aforesaid order will be penalized up to 1 mark at the discretion of Task Force at the time of MoU Evaluation
- c) Company will give certificate regarding implementation of Guidelines issued by DPE within prescribed timelines and format specified through its administrative ministry as per details in O.M. No. DPE/14(38)/10-Fin dated 28-06-2011 and 15-09-2014. Non-compliance of DPE Guidelines determined on the basis of certificate submitted will be penalized up to 1 mark at the discretion of Task Force at the time of MoU Evaluation.
- d) Company will submit a certificate regarding compliance of the Act, Rules and Guidelines issued by DPE on CSR Guidelines. Non-compliance will be penalized up to 1 mark at the discretion of Task Force at the time of MoU Evaluation.
- e) Non-compliance of any directives of government including submission of data for Public Enterprises (PE) survey, MOSPI data updation on their website etc. and non-compliance of requirements of regulators in serious cases may be penalized upto 1 mark depending on the degree and seriousness of non-compliance. Company will give a certificate regarding compliance of directives of Government and requirement of regulators (Annexure VIII) at the time of MoU Evaluation.


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