

NATIONAL FOUNDATION FOR CORPORATE GOVERNANCE

Policy for Financial Grants to Partner Institutes

Purpose

To assist and encourage partner institutes of NFCG to conduct research and case studies, to organise orientation programmes for Directors and Seminar / Conference in the area of good corporate governance. To extend financial assistance to the programmes organised by other reputed organisations, associations and government bodies to propagate good corporate governance practices.

Definitions

- a) Institutes: All partner institutes: CII, ICAI, ICSI, ICWAI and NSE
- b) BoT: Board of Trustees of NFCG
- c) ED: Executive Director of NFCG

Policy

The NFCG encourages its *Partner Institutes* to work on good corporate governance practices, which will be useful for the Indian industry. The amount of financial assistance will be reimbursed by the NFCG on the basis of proposal made by the institutes to the BoT. The same will be reimbursed subject to following parameters/guidelines approved by the BoT:

- a) Proposal including Budgeted expenses to be submitted to ED- NFCG at least one month in advance. The proposal should include technical and financial details, topics, programme structure, date and venue, etc.
- b) The proposal should clearly bring out the programme objectives, outcomes/benefit /deliverables (both in measurable and monitorable terms) of the programme.
- c) The organisations/institutes seeking financial assistance will submit a note containing the details of similar programmes/activities undertaken earlier.
- d) Utilisation Certificate duly signed by the authorised signatory of the Institute certifying that the expenses have been incurred for the purpose for which the financial assistance was granted.
- e) In case of ongoing programmes, financial assistance shall be disbursed in three equal instalments. The first instalment will be released at the time of the sanction of the project and the second instalment to be released only after Certificate is produced for utilisation of 50% of the amount of first instalment and third instalment will be released on submission of expense statement.
- f) A certificate or bond to be furnished by the Secretary of the Institute/Society certifying that funds shall be used for the purpose for which the grant has been sanctioned (in cases of advance payment).
- g) Acknowledgement of NFCG as 'Principal Partner' by these institutions by way of Stage-Banner, Certificate of Attendance, in the advertisements and other printed material.
- h) Brief report on activities/programmes/events should be informed to the NFCG.

Procedure for making the application

The Partner Institute; to be eligible for financial grants from NFCG; must submit a complete application in the format as prescribed.

The BoT shall, on the merits of the recommendations made by the Core Group of Expert, either accept or reject the application. The decision of the BoT shall be final and communicated in writing to the applicant institute

The applicant may withdraw application from consideration, at any time during the review process. In case the application received is incomplete, the Executive Directorate will send intimation in this regard to the applicant, who is then required to send the revised application within 30 days of receiving such intimation. Failure to do so, the said application will not be considered by BoT.

The programme for which grants has been given approved shall be held on the date specified in the application and if not specified then within the financial year in which it has been approved by the BoT, unless an extension of maximum one financial year is granted by the Core Group of Experts, the programme will be deemed to be annulled. At a later stage, if the annulled programme is held, the amount will not be reimbursed. However, the BoT on application received from the applicant may condone the delay not beyond a period of six month from the earlier scheduled date or the extended date as approved by the Core Group.

Amount of Assistance

The amount of financial assistance to be extended for different activities/programmes shall be as under: -

- a) For Conducting Research and Case Studies: 50% to 100% of the proposed amount upto maximum of Rs. 10,00,000/- per research work.
- b) For Orientation Programmes including :
 - i) Workshops
 - ii) Director Orientation/ Development / Training Programmes
 - iii) Faculty Orientation/ Development / Training Programmes33% (one-third) to 50% of the proposed amount maximum of Rs. 2,00,000/- per programme.
- c) For National /Regional Seminar and Conference : 33% (one-third) to 50% of the proposed amount maximum of Rs. 3,00,000/- per Seminar/ Conference.
- d) For International Level Seminar / Conference :
 - i) Seminar / Conference organized in India: 33% (one-third) to 50% of the proposed amount or maximum of Rs. 7,50,000/- per programme, whichever is less.
 - ii) Seminar / Conference organized outside India: 33% (one-third) to 50% of the proposed amount or maximum of Rs. 10,00,000/- per programme, whichever is less.

However, it is on the discretion of the BOT to amend Policy for Financial Grants and the amount of assistance to be granted to the Institutes.

Note:-

- 1) *The International programme organised in India to have minimum 25% delegates from at least two overseas countries*
- 2) *International programme organised outside India must be supported by reputed International institutions / organisation or have eminent International faculty having expert knowledge in related area.*
- 3) *National level programme (other than Workshop/Orientation) should have -*
 - *minimum 100 participants, of which 25% should be from different states / regions*
 - *Minimum 2 eminent Speakers / Faculty from different states / regions*
- 4) *Regional Level programme (other than Workshop/Orientation) should have-*
 - *Minimum 70 participants .*

* * * * *