

Guidelines for financial assistance to Micro, Small & Medium Enterprises (MSMEs) for Corporate Governance Practices and Limited Liability Partnership(LLP)

1. OBJECTIVE:

The primary objective of this activity is :

* To encourage MSMEs to adopt good Corporate Governance Practices for improving their competitiveness, reducing operational risk factors, overcoming barriers to trade, successfully meeting the challenges of globalization, accessing lower cost of finance.

* To create awareness among MSMEs for adoption of good corporate governance practices, strengthening of accounts and audit procedures, transformation of company's structure, resource management, training, statutory corporate governance rating etc.

* To introduce a system of corporate governance to ensure the transparency, integrity and accountability of the manage.

TARGET GROUP:

Micro ,Small & Medium Enterprises (MSMEs) throughout the country.

3. ELIGIBILITY: Those MSMEs who have Entrepreneurial Memorandum Part-II acknowledgement number from Directorate of Industries/ District Industries Centers and also have registration with appropriate certifying bodies eligible for 75% one-time reimbursement.

4. FINANCIAL ASSISTANCE:

Providing 50% of one time registration fee limiting to Rs. 050lacs for adopting Corporate Governance Practices/LLP

5. IMPLEMENTING AGENCIES:

Office of Development Commissioner(MSME) under Ministry of Micro, Small & Medium Enterprises, and Government of India was providing 50% reimbursement of one-time registration fee.

With a view to ensure speedy and extensive implementation of the scheme, the work related to reimbursement of one-time registration fee has been decentralised and transferred to field offices i.e. Micro, Small & Medium Enterprises - Development Institutes (MSME-DIs)

6. WHERE AND HOW TO APPLY: Eligible MSMEs may apply to the Director, Micro, Small & Medium Enterprises - Development Institute of their region in prescribed application form for claiming reimbursement on Corporate Governance Practices/LLP. Application Form along with formats for the supporting documents may be collected from Director,

MSME-DI of their region and are also available on this office Website www.dcmsme.gov.in.

Detailed addresses of MSME-DIs are available on this office website at option - field offices i.e.

www.dcmsme.gov.in/NASApp/senetwar/ctrlDRSearch.jsp .

For further information/ enquiries, MSMEs may contact to the Director, MSME-DIs of their region.

7. HOW TO GET REGISTRATION FOR USE OF PROCT CERTIFICATION :

The details regarding Corporate Governance Practice/ LLP related queries please visit www.mca.gov.in

7. VALIDITY OF FINANCIAL ASSISTANCE:

Financial assistance towards 50% reimbursement for one-time registration Fee is valid upto XII Plan (2012 - 2017).