

M-03/0002/2023-DPE (MoU)
Government of India
Ministry of Finance
Department of Public Enterprises
(MoU Division)

Block No. 14, CGO Complex
Lodhi Road, New Delhi -110003
Dated: 16th August, 2023


OFFICE MEMORANDUM

Subject: Minutes of meeting of Inter-Ministerial Committee (IMC) held on 2nd August, 2023 with respect to MoUs for 2023-24 and 2024-25 - reg.

The Undersigned is directed to forward herewith minutes of meeting of IMC held on 2nd August, 2023 with respect to MoUs for 2023-24 and 2024-25 in respect of CPSEs under the administrative control of M/o Steel:

1. MECON Ltd.
2. Steel Authority of India Ltd.
3. MSTC Ltd.
4. NMDC Ltd.
5. MOIL Ltd.
6. Rashtriya Ispat Nigam Ltd.
7. KIOCL Ltd.

Encl.: As above


(Muni Ram Meena)
Director (MoU)
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To

1. Secretary, D/o Public Enterprises
2. Secretary, M/o Steel
3. Secretary, D/o Expenditure
4. Secretary, M/o Statistics & Programme Implementation
5. Chief Economic Advisor, D/o Economic Affairs
6. Additional Secretary, NITI Aayog

Copy to

1. Dr. Vasundhara Upmanyu, Joint Secretary, DPE

(ii) KIOCL Ltd.

- 8.1. Administrative Ministry informed the IMC that the CPSEs are having either sub-optimal operations or downward trend in Production/ Revenue from Operations and requested to exempt the above CPSEs from MoU mechanism. After deliberations, IMC agreed to the above request and decided to exempt RINL and KIOCL from signing of MoU for the FY 2023-24 and 2024-25.
9. IMC underlined that the target for FY 2024-25 may be reconsidered at later stage i.e. in last quarter of FY 2023-24, if required, based on the performance of CPSE during ongoing year. However, the MoU needs to be signed for FY 2024-25 also as per calendar already notified vide DPE OM dated 18.07.2023 within 15 days from issuance of Final MoU.
10. The meeting ended with vote of thanks to chair.

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