



R F D

Results Framework Document
for
Ministry of Corporate Affairs

(2010-2011)

Section 1: Vision, Mission, Objectives and Functions

Vision

To facilitate corporate growth with enlightened regulation.

Mission

To be responsive and sensitive to changes in the business environment and suitably formulate and modify corporate laws and regulations from time-to-time.

Objectives

- 1 To provide simplified laws governing Corporate Sector to facilitate effective compliance and enlightened regulatory regime.
- 2 Online delivery of all registry related services with speed, certainty and transparency, access to public information and effective monitoring of statutory compliance by the companies
- 3 To encourage corporate sector to adopt good corporate governance practices and corporate social responsibility
- 4 To promote investor education and awareness for creation of appropriate business environment that facilitate growth of corporate sector in the country
- 5 To develop capacity building and secure policy advisory support through IICA
- 6 Administration of Companies Act and other Acts under purview of Ministry (effective enforcement)
- 7 To promote competition and curb anti-competition practices.

Functions

- 1 Administration of the Companies Act, 1956.
- 2 Formulation of Rules and regulations under various Acts administered by the Ministry.
- 3 Convergence of Indian Accounting Standards with IFRS.
- 4 Implementation of Competition Act through the Competition Commission of India.
- 5 e-Governance in MCA.
- 6 Early Warning System to detect irregularities in corporate functioning.
- 7 Undertaking investor education and awareness programmes.
- 8 To undertake investigation of serious frauds through the Serious Fraud Investigation Office.
- 9 Cadre administration of the Indian Corporate Law Service.

Section 1: Vision, Mission, Objectives and Functions

10 Dissemination of official statistics related to the Corporate sector.

Section 2: Inter se Priorities among Key Objectives, Success indicators and Targets

Objective	Weight	Action	Success Indicator	Unit	Weight	Target / Criteria Value				
						Excellent	VeryGood	Good	Fair	Poor
						100%	90%	80%	70%	60%
1 To provide simplified laws governing Corporate Sector to facilitate effective compliance and enlightened regulatory regime.	45.00	Examination of report of Expert Group on the Companies (Court) Rules, 1959.	Submission of examination report to Supreme Court for consideration.	Date	4.950	15/10/2010	31/10/2010	15/11/2010	31/10/2010	15/12/2010
		Convergence of Accounting Standards with International Financial Reporting Standards, (IFRS)	Issue of notification of converged Accounting Standards	Date	4.950	31/10/2010	15/11/2010	30/11/2010	15/12/2010	31/12/2010
		Revision of Schedule VI (Format of Balance Sheet and Profit and Loss Account) & Schedule XIV(rates of Depreciation) to the Companies Act, 1956 according to converged Accounting Standards.	Issue of notification of revised Schedules	Date	4.950	15/11/2010	30/11/2010	15/12/2010	31/12/2010	31/12/2010
		Review/Revision of LLP Rules & Forms after revision of the processes prescribed under LLP Rules, 2009.	Completion of review/revision	Date	4.950	15/11/2010	30/11/2010	15/12/2010	31/12/2010	15/01/2011
		Promotion of LLP Act through Workshops/Seminars	Five number of workshop/Seminar to be organized in different cities.	Number	3.600	8	7	6	5	4
		Review of Company Law Settlement Scheme.	Introduction of scheme by issue of circular/notification	Date	1.800	15/09/2010	15/10/2010	15/11/2010	15/12/2010	15/01/2011
		Introduction of Simplified Exit Scheme.	Completion of scheme	Date	3.600	15/03/2011	31/03/2011	--	--	--
		Review/Revision of Rules & forms after revision of the processes, prescribed in Companies (Central Government's) General Rules and Forms, 1956.	Completion of review/revision	Date	4.050	15/03/2011	31/03/2011	--	--	--
		Amendment of the Companies Act, 1956	Introduction of amendment Bill in the Parliament	Date	4.950	30/11/2010	15/12/2010	31/12/2010	--	--

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Objective	Weight	Action	Success Indicator	Unit	Weight	Target / Criteria Value				
						Excellent	VeryGood	Good	Fair	Poor
						100%	90%	80%	70%	60%
		To revise Form 1 and DIN forms	Issue of Notification	Date	1.800	15/09/2010	30/09/2010	15/10/2010	31/10/2010	15/11/2010
		Review/revision of existing Cost Accounting and Audit Rules	Notification of New Rules	Date	1.800	30/06/2010	15/07/2010	31/07/2010	15/08/2010	31/08/2010
		Revision of all e-forms relating to CAB	Notification of all modified e-forms	Date	0.900	15/03/2011	31/03/2011	--	--	--
		Creation of data bank for Cost Accounting and Audit	operationalization of databank	Date	1.800	15/01/2011	31/01/2011	15/02/2011	28/02/2011	15/03/2011
		Undertaking sectoral efficiency studies	Number of Studies done	Number	0.900	3	2	1	--	--
2 Online delivery of all registry related services with speed, certainty and transparency, access to public information and effective monitoring of statutory compliance by the companies	14.00	Introduction of XBRL in MCA21 efilling	operationalization of XBRL	Date	4.060	15/02/2011	28/02/2011	15/03/2011	31/03/2011	--
		Actions for exit management plan	Obtaining approval for setting up of SPV	Date	4.060	28/02/2011	15/03/2011	31/03/2011	--	--
		Augmentation of LLP office capacity	Automation of back office	Date	2.940	28/02/2011	15/03/2011	31/03/2011	--	--
		E-governance of OL office (1st Phase)	Issue of RFP	Date	2.940	31/01/2011	28/02/2011	31/03/2011	31/03/2011	31/03/2011
3 To encourage corporate sector to adopt good corporate governance practices and corporate social responsibility	7.00	Improvement in corporate governance norms	Review and Revision of Voluntary Code of Governance	Date	3.010	31/10/2010	30/11/2010	31/12/2010	31/01/2011	28/02/2011
		Improvement of Corporate Social Responsibility norms	Review and Revision of Voluntary Code of Corporate Social Responsibility	Date	3.010	31/10/2010	30/11/2010	31/12/2010	31/01/2011	28/02/2011
		High level consultations with stakeholders	Organizing of the 2nd India Corporate Week	Date	0.980	31/12/2010	31/01/2011	28/02/2011	15/03/2011	--
4 To promote investor education and awareness for creation of appropriate business environment that facilitate growth of corporate sector in the	6.00	Creating and promoting Investor Awareness	Programmes organised	Number	1.980	300	250	200	150	100

Section 2: Inter se Priorities among Key Objectives, Success indicators and Targets

Objective	Weight	Action	Success Indicator	Unit	Weight	Target / Criteria Value				
						Excellent	VeryGood	Good	Fair	Poor
						100%	90%	80%	70%	60%
country										
		IEPF website (iepf.gov.in) in 5 regional languages	Launch of 5 websites	Date	1.980	31/01/2011	15/02/2011	28/02/2011	15/03/2011	--
		Media Campaign for investor education	Completion of campaign	Date	2.040	31/12/2010	31/01/2011	28/02/2011	15/03/2011	--
5 To develop capacity building and secure policy advisory support through IICA	2.00	Provision of complete infrastructure for IICA	Commissioning of IICA in the new Campus	Date	2.000	15/03/2011	31/03/2011	--	--	--
6 Administration of Companies Act and other Acts under purview of Ministry (effective enforcement)	15.00	Critical examination of additional investigation reports (Satyam and Maytas)	Action plan for systemic improvement	Date	4.950	15/03/2011	31/03/2011	--	--	--
		Examination of inspection, investigation and technical scrutiny reports	Reports examined (received upto 31.10.2010)	percentage	10.050	100	90	80	70	60
* Efficient Functioning of the RFD System	5.00	Timely submission of Draft for Approval	On-time submission	Date	2.000	05/03/2010	08/03/2010	09/03/2010	10/03/2010	11/03/2010
		Timely submission of Results	On- time submission	Date	1.000	02/05/2011	03/05/2011	04/05/2011	05/05/2011	06/05/2011
		Finalize a Strategic Plan	Finalize the Strategic Plan for next 5 years	Date	2.000	10/12/2010	15/12/2010	20/12/2010	24/12/2010	31/12/2010
* Improving Internal Efficiency / Responsiveness / Service delivery of Ministry / Department	6.00	Develop RFDs for all Responsibility Centers (Subordinate Offices, Attached Offices, Autonomous Bodies)	Percentage of RCs covered	%	2.000	100	95	90	85	80
		Implementation of Sevottam	Create a Sevottam compliant to implement, monitor and review Citizen's Charter	Date	1.000	01/10/2010	05/10/2010	11/10/2010	15/10/2010	20/10/2010
			Create a Sevottam Compliant system to redress and monitor public Grievances	Date	1.000	01/10/2010	05/10/2010	11/10/2010	15/10/2010	20/10/2010

* Mandatory Objective(s)

Section 2: Inter se Priorities among Key Objectives, Success indicators and Targets

Objective	Weight	Action	Success Indicator	Unit	Weight	Target / Criteria Value				
						Excellent	VeryGood	Good	Fair	Poor
						100%	90%	80%	70%	60%
			Independent Audit of Implementation of Citizen's Charter	%	1.000	100	95	90	85	80
			Independent Audit of implementation of public grievence redressal system	%	1.000	100	95	90	85	80

* Mandatory Objective(s)

Section 3: Trend Values of the Success Indicators

Objective	Action	Success Indicator	Unit	Actual Value for FY 08/09	Actual Value for FY 09/10	Target Value for FY 10/11	Projected Value for FY 11/12	Projected Value for FY 12/13
1 To provide simplified laws governing Corporate Sector to facilitate effective compliance and enlightened regulatory regime.	Examination of report of Expert Group on the Companies (Court) Rules, 1959.	Submission of examination report to Supreme Court for consideration.	Date	--	--	15/10/2010	--	--
	Convergence of Accounting Standards with International Financial Reporting Standards, (IFRS)	Issue of notification of converged Accounting Standards	Date	--	--	31/10/2010	--	--
	Revision of Schedule VI (Format of Balance Sheet and Profit and Loss Account) & Schedule XIV(rates of Depreciation) to the Companies Act, 1956 according to converged Accounting Standards.	Issue of notification of revised Schedules	Date	--	--	15/11/2010	--	--
	Review/Revision of LLP Rules & Forms after revision of the processes prescribed under LLP Rules, 2009.	Completion of review/revision	Date	--	--	15/11/2010	--	--
	Promotion of LLP Act through Workshops/Seminars	Five number of workshop/Seminar to be organized in different cities.	Number	--	--	8	--	--
	Review of Company Law Settlement Scheme.	Introduction of scheme by issue of circular/notification	Date	--	--	15/09/2010	--	--
	Introduction of Simplified Exit Scheme.	Completion of scheme	Date	--	--	15/03/2011	--	--
	Review/Revision of Rules & forms after revision of the processes, prescribed in Companies (Central Government's) General Rules and Forms, 1956.	Completion of review/revision	Date	--	--	15/03/2011	--	--

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Objective	Action	Success Indicator	Unit	Actual Value for FY 08/09	Actual Value for FY 09/10	Target Value for FY 10/11	Projected Value for FY 11/12	Projected Value for FY 12/13
	Amendment of the Companies Act, 1956	Introduction of amendment Bill in the Parliament	Date	--	--	30/11/2010	--	--
	To revise Form 1 and DIN forms	Issue of Notification	Date	--	--	15/09/2010	--	--
	Review/revision of existing Cost Accounting and Audit Rules	Notification of New Rules	Date	--	--	30/06/2010	--	--
	Revision of all e-forms relating to CAB	Notification of all modified e-forms	Date	--	--	15/03/2011	--	--
	Creation of data bank for Cost Accounting and Audit	operationalization of databank	Date	--	--	15/01/2011	--	--
	Undertaking sectoral efficiency studies	Number of Studies done	Number	--	--	3	--	--
2 Online delivery of all registry related services with speed, certainty and transparency, access to public information and effective monitoring of statutory compliance by the companies	Introduction of XBRL in MCA21 efilling	operationalization of XBRL	Date	--	--	15/02/2011	--	--
	Actions for exit management plan	Obtaining approval for setting up of SPV	Date	--	--	28/02/2011	--	--
	Augmentation of LLP office capacity	Automation of back office	Date	--	--	28/02/2011	--	--
	E-governance of OL office (1st Phase)	Issue of RFP	Date	--	--	31/01/2011	--	--
3 To encourage corporate sector to adopt good corporate governance practices and corporate social responsibility	Improvement in corporate governance norms	Review and Revision of Voluntary Code of Governance	Date	--	--	31/10/2010	--	--
	Improvement of Corporate Social Responsibility norms	Review and Revision of Voluntary Code of Corporate Social Responsibility	Date	--	--	31/10/2010	--	--
	High level consultations with stakeholders	Organizing of the 2nd India Corporate Week	Date	--	--	31/12/2010	--	--

Section 3: Trend Values of the Success Indicators

Objective	Action	Success Indicator	Unit	Actual Value for FY 08/09	Actual Value for FY 09/10	Target Value for FY 10/11	Projected Value for FY 11/12	Projected Value for FY 12/13
4 To promote investor education and awareness for creation of appropriate business environment that facilitate growth of corporate sector in the country	Creating and promoting Investor Awareness	Programmes organised	Number	--	--	300	--	--
	IEPF website (iepf.gov.in) in 5 regional languages	Launch of 5 websites	Date	--	--	31/01/2011	--	--
	Media Campaign for investor education	Completion of campaign	Date	--	--	31/12/2010	--	--
5 To develop capacity building and secure policy advisory support through IICA	Provision of complete infrastructure for IICA	Commissioning of IICA in the new Campus	Date	--	--	15/03/2011	--	--
6 Administration of Companies Act and other Acts under purview of Ministry (effective enforcement)	Critical examination of additional investigation reports (Satyam and Maytas)	Action plan for systemic improvement	Date	--	--	31/03/2011	--	--
	Examination of inspection, investigation and technical scrutiny reports	Reports examined (received upto 31.10.2010)	percentage	--	--	90	--	--
* Efficient Functioning of the RFD System	Timely submission of Draft for Approval	On-time submission	Date			--	--	--
	Timely submission of Results	On- time submission	Date			--	--	--
	Finalize a Strategic Plan	Finalize the Strategic Plan for next 5 years	Date			--	--	--
* Improving Internal Efficiency / Responsiveness / Service delivery of Ministry / Department	Develop RFDs for all Responsibility Centers (Subordinate Offices, Attached Offices, Autonomous Bodies)	Percentage of RCs covered	%			--	--	--
	Implementation of Sevottam	Create a Sevottam compliant to implement, monitor and review Citizen's Charter	Date			--	--	--

* Mandatory Objective(s)

Section 3: Trend Values of the Success Indicators

Objective	Action	Success Indicator	Unit	Actual Value for FY 08/09	Actual Value for FY 09/10	Target Value for FY 10/11	Projected Value for FY 11/12	Projected Value for FY 12/13
		Create a Sevottam Compliant system to redress and monitor public Grievances	Date			--	--	--
		Independent Audit of Implementation of Citizen's Charter	%			--	--	--
		Independent Audit of implementation of public grievance redressal system	%			--	--	--

* Mandatory Objective(s)

Section 4: Description and Definition of Success Indicators and Proposed Measurement Methodology

1. Organising workshops :

Group of investors/NGOs are invited to attend well structured workshops for dissemination of information relating to their rights under various statutes.

2. Exit Management Plan :

MCA21 is a PPP Project with TCS as partner-operator. Exit Management plan has to be in place in case of premature termination of contract etc. Hence this action item impacts service delivery to citizens

3. Corporate Governance & Corporate Social Responsibility :

In order to promote responsible governance practices and encourage companies to be more responsive to social issues, the Ministry for the first time had released Voluntary Guidelines on CG & CSR in December, 2009. Based on the experience of their adoption and the feedback from the stakeholders, these guidelines are proposed to be revised during 2010-11. It is proposed that the Ministry would progressively revise the voluntary guidelines based on the "adopt or explain" principle.

4. Time of Publication in Gazette:

If the notifications are published by 31.3.2011, it will be considered as timely published in Gazette.

5. Time of introduction of new Company Law Settlement Scheme and Simplified Exit Scheme:

If the new scheme of Company Law Settlement Scheme is introduced by 15.09.2010, it will be considered as timely.

If the new Simplified Exit Scheme is completed by 15.03.2011, it will be considered as timely.

6. Media Campaign for Investor Education:

Completion of media campaign for investor education means release of all relevant print/TV spots in the media.

**Section 5:
Specific Performance Requirements from other Departments**

Department	Relevant Success Indicator	What do You Need ?	Why do you need it ?	How much you need?	What happens if you do not get it ?
M/o Law	i] Introduction of Bills in Parliament ii) Issue of Notification under Section 67 of LLP. iii) Issue of Rules relating to winding up and dissolution of LLPs. iv) Revision of Forms prescribed under LLPs Rules.	Legal vetting and Hindi translation	Legislative requirements	Cannot be quantified	Objective cannot be achieved.
M/o Finance	No of workshops organised under IEPF No. of advertisements under IEPF	Budget	Meeting Expenses	Rs. 5 crore	Objective cannot be achieved
Committee on IEPF/ Sub-Committee on IEPF	Examination of proposals	Timely approvals	For initiation of work	Not quantifiable	May lead to delay in initiation of work