

ईसीजीसी लिमिटेड / ECGC Limited

Memorandum of Understanding 2020-21

Between

**Ministry of Commerce,
Government of India**

And

ECGC Limited

(A Government of India Enterprise)

Express Towers, 10th Floor, Nariman Point, Mumbai-21, India.

Tel: (022) 6659 0500-10. Fax: (022) 6659 0517.

Toll Free: 1-800-224500

Web: www.ecgc.in



MOU FOR THE YEAR 2020-21

Part - A

Sl. No.	Financial Performance Criteria	Unit	Marks	2019-20 (Est.)	Best in 5 years	MoU Target for the year 2020-21				
						Excellent	V.G.	Good	Fair	Poor
1.	Revenue Operations (Net from of Taxes)	₹ in Crore	10	1351	1362	1365	1350	1175	1125	1075
2.	Operating Profit as percentage of Revenue from Operations	%	20	5	10.75	10.75	5	2	1	0.5
3.	PAT as a percentage of Average Net Worth	%	20	7	8.81	8.80	7	2	1	0.5
Total (A)			50							



MOU FOR THE YEAR 2020-21

Part - B

Sl. No.	Performance Criteria	Unit	Marks	2019-20 (Est.)	Best in 5 years	MoU Target for the year 2020-21				
						Excellent	V.G.	Good	Fair	Poor
4.	Maximum Liability of all covers in force / Underwriting capacity	%	5	100	107	107	100	94	92	90
5.	Growth in share of business covered under exports (increase over previous year)	%	9	-	-	10	8	6	4	2
6.	Number of buyers added during the year.	Nos.	10	19068	18294	19068	18300	14000	13500	13000
7.	Underwriting model for Exporter risk assessment.	Date	6	-	-	28-02-2021	07-03-2021	15-03-2021	22-03-2021	31-03-2021
8.	Reduction in claims against the Company not acknowledged as debt (overall basis) over the previous year.	%	5	-	-	20	18	16	14	12




MOU FOR THE YEAR 2020-21

Part - B

Sl. No.	Performance Criteria	Unit	Marks	2019-20 (Est.)	Best in 5 years	MoU Target for the year 2020-21				
						Excellent	V.G.	Good	Fair	Poor
9.	Number of fresh Policies issued (All types of policies, other than expired policies)	Nos.	10	5300	5692	5700	5300	2700	2500	2200
10.	Percentage of procurement of goods and services through GeM portal to total procurement of goods and services during the previous year i.e. FY 2019-20	%	5	-	-	25	20	15	10	5
Total (B)			50							

1. In working out achievements for the year, quantified qualifications of CAG / Statutory Auditors would be adjusted in case of overstatement of Revenue / Profit / Surplus or understatement of Loss/ Deficit in addition to the negative marks prescribed in MoU guidelines.
2. Adjustment would be made in the targets in case of improvement in actual performance over the estimated performance in the base year (2019-20) as per MoU Guidelines.
3. It was agreed that targets decided are unconditional and no offset will be allowed on any ground. Further evaluation would be subject to compliance of Additional Eligibility criteria as contained in MoU guidelines.


Chairman-cum-Managing Director
ECGC Limited
Date: 18.11.2020

एम. सेंथिलनाथन
M. Senthilnathan
अध्यक्ष - सह - प्रबंध निदेशक
Chairman-cum-Managing Director





Commerce Secretary
Government of India
Date: 18.11.2020

अनूप वधावन/ANUP WADHAWAN
वाणिज्य सचिव/Commerce Secretary
भारत सरकार/Govt. of India
वाणिज्य एवं उद्योग मंत्रालय
Ministry of Commerce & Industry
वाणिज्य विभाग/Deptt. of Commerce
उद्योग भवन, नई दिल्ली-11
Udyog Bhawan, New Delhi-11

SELF DECLARATION/CERTIFICATION BY CPSE

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 2020-21. In case, any deviation is found at the time of appraisal of performance, DPE is free to evaluate as per audited accounts and as per MoU guidelines. CPSE has no right of claim in this regard.



Authorised Signatory



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.



Authorised Signatory

