

**GOVERNMENT OF INDIA
CORPORATE AFFAIRS
LOK SABHA**

UNSTARRED QUESTION NO:1031

ANSWERED ON:16.08.2012

NFCG

Naqvi Shri Zafar Ali

Will the Minister of CORPORATE AFFAIRS be pleased to state:

- (a) the objectives of National Foundation for Corporate Governance (NFCG) under the Ministry of Corporate Affairs;
- (b) the details of its members and their contribution to NFCG; and
- (c) the details of activities carried out by the NFCG during the last three years?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF CORPORATE AFFAIRS (SHRI R.P.N. SINGH)

(a) & (b): National Foundation for Corporate Governance (NFCG) was set up by the Ministry of Corporate Affairs in the year 2003 with the objective of promoting better corporate governance practices in India. The details of its founding members and their contribution are as below:

S.No.	Members	Contribution
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1.	Ministry of Corporate Affairs	Rs. 10 Crore
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2.	Confederation of Indian Industry	Rs. 03 Crore
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3.	Institute of Company Secretaries of India	Rs. 01 Crore
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4.	Institute of Chartered Accountants of India	Rs. 01 Crore
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Institute of Cost and Works Accountants of India, now renamed as Institute of Cost Accountants of India and National Stock Exchange of India Limited were admitted as members of NFCG in the year 2010 and have contributed Rs.1 Crore each to the Trust.

(c): The details of the activities carried out by NFCG during the last three years i.e. 2009-10, 2010-11 and 2011-12 are given in the Annexure.