

(Online)

ORDER

Date: 13/05/2022

This is an order on your RTI appeal dated 20/04/2022 (Regn No. IFCIL/A/E/22/00004) against the CPIO response dated 20/04/2022 in respect to your RTI Application dated 21/03/2022. The appeal alongwith the response given by the CPIO based on the information given by the Department concerned was perused. The observation mentioned on your appeal was then forwarded to the concerned Department for their further comments. The Department has now provided their comments/information as sought by you in your appeal, as under.

	Information sought in RTI	CPIO's Reply based on inputs from SACD	Response given by the department on appeal
1.	Approval/consent granted by IFCI to MDI for making the amendments in the MOA and Rules	No approval/consent as sought by the RTI Applicant is existing in our record. IFCI has only given ratification of amended MOA and Rules of MDI Society 2021	A copy of IFCI's letter to MDI dated July 13, 2021 regarding ratification of amended MoA & Rules of MDI is attached.
2.	Effective date from which MDI now renamed as MDI Society, after the amendments, has ceased or would cease to be an Associate of IFCI Limited	No such information is available in the records of the Department.	MDI, been shown as an Associate entity of IFCI in its Annual Report of FY 2020-21, as per the requirements of Ind AS 28, "Investments in Associates & Joint Ventures". For FY 2021-22, the matter is being reviewed as per requirements of Ind AS 28, "Investments in Associates & Joint Ventures".
3.	Effective date from which MDI Society has become or would become an autonomous society under the Ministry of Finance, GOI.	The query doesn't pertain to IFCI, The Applicant may approach the concerned Ministry directly.	MDI was reported as an Associate of IFCI in the Annual Report of FY 2020-21. It is clarified that by virtue of MDI being an Associate of IFCI, does not Grant controlling rights to IFCI over MDI. MDI is a legal entity, separate and distinct from IFCI. MDI is an autonomous society totally outside the regulatory/administrative or financial control of IFCI. Therefore, the effective date from which MDI Society has become or would become an autonomous society under the Ministry of Finance, GOI, is not under the purview of IFCI.

The Appeal is disposed off accordingly.

Sapna Jain
13/5/22
Sapna Jain
FAA

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