

## **MOU For The YEAR 2015-16 signed on 31.03.2015**

The Memorandum of Understanding is a negotiated document between the Government, acting as the owner of Public Sector Enterprises (PSE) and a specific PSE. It contains the intentions, obligations and mutual responsibilities of the Government and the PSE.

At the apex of the institutional arrangement is the High power Committee (HPC) under the Chairmanship of the Cabinet Secretary. Now the power to approve the final MOUs has been delegated to a Task Force(TF) Constituted by the Department of Public Enterprises, Government of India and only in those cases where TF is not able to take a decision is referred to HPC. The Task Force consists of retired civil servants, executives of public sector, management professional and independent members with considerable experience.

The MOU For the year 2015-16 prepared by the HHEC and approved by the Task Force and the Department of Public Enterprises was signed on 31.03.2015 between the Secretary, Ministry of Textiles Dr. S.K. Panda and the CMD, HHEC; Sri Nirmal Sinha in presence of the senior officers of the ministry of Textiles and HHEC at Udyog Bhawan, New Delhi ON 31.03.2015