

(b) Recently, the Governing Body of MAEF added certain new objectives to the Memorandum of Association *viz* improvement of health of minority students, establishment of girls' residential schools, establishment of ITIs/VTCs, etc. Accordingly, the Foundation has visualized to establish a Model School in Ajmer. The State Government of Rajasthan has already earmarked the land for the same and the transfer of ownership of land is under process.

A scheme named Maulana Azad Sehat Scheme is being implemented for improving the health of the students studying in institutions financially aided by MAEF.

Further, ₹ 113 crore as Corpus Fund will be released to the Foundation to enhance its Corpus fund to ₹ 1023 crores in 2014-15. By the end of Twelfth Five Year Plan, the Corpus Fund will be ₹ 1250 crores which will enhance the interest accrued for implementation of its schemes.

MAEF has received complaints pertaining to mis-management of funds by NGOs and non receipt of Scholarship amount by the beneficiaries. MAEF has examined complaints in accordance with the laid down procedure.

National Monitoring Committee for Notified Minorities

3687. SHRI MOHAMMAD SHAFI: Will the Minister of MINORITY AFFAIRS be pleased to state:

(a) the terms of the reference of newly constituted National Monitoring Committee for the Notified Minorities;

(b) whether Government informed the States and State Channelling Agencies (SCA) about its notification to facilitate its smooth function;

(c) if so, the details thereof;

(d) whether it is a fact that Wakf Development Corporation was constituted; .

(e) if so, the Articles of Association and the parameters followed to identify its Board of Directors; and

(f) the manner in which the corporation proposes to go ahead to meet the objectives, and the details thereof?

THE MINISTER OF MINORITY AFFAIRS (DR. NAJMA A. HEPTULLA): (a) The terms of the reference of newly constituted National Monitoring Committee for the Notified Minorities (NMCM) are given below:

(i) The Committee will advise the Ministry on various schemes/programmes being implemented by it.

- (ii) The NMCM will review and monitor the implementation of Ministry's programmes and schemes from time to time and suggest necessary improvements.
- (iii) The NMCM may look into any other issue with the approval of the Chairperson of the Committee.
- (iv) The term of the Committee will be for a period of three years.

(b) and (c) NMCM was constituted by the previous Government immediately before the notification of the General Elections 2014. Due to imposition of Model Code of Conduct, the SCAs were not informed about its notification. However, the present Government will send the above notification to all SCAs.

(d) Yes Sir, a Corporation namely 'National Waqf Development Corporation Limited' (NAWADCO) has been established on 31st Dec. 2013 under the Companies Act, 1956.

(e) The National Waqf Development Corporation Limited has adopted its Memorandum and Articles of Association.

As per the Articles of Association of NAWADCO, the authorized share capital of the Company is ₹ 500 crore and the paid up capital is ₹ 100 crore. The paid up share capital of the Company at all times is owned and maintained in the proportion mentioned below:

Sl. No.	Name of the entities	Percentage of paid up capital
1.	Group A- Central Waqf Council	9.00%
2.	Group B- 'National Minorities Development and Finance Corporation	49.00%
3.	Group C- Waqf Institutions and/or the Public including body corporate.	42.00%

The Parameters to identify the Board of Directors are as under:—

- (i) The number of Directors on Board including any additional or alternate Director for the time being is not less than three (3) and not more than twelve (12) at any time.
- (ii) The Member of Group 'B' is entitled to nominate up to five (5) Directors out of which three (3) are full time directors including managing director, having such qualification and experience as may be determined by the Board in consultation with Group 'B', and two (2) to be part time non-executive directors. The Member of Group 'A' is entitled to nominate one (1) nominee director. The Chairman of the Board is nominated by the Central Government

out of the Directors from Group 'A' & 'B' and remaining three (3) directors are non-executive independent directors to be appointed by the Board.

- (iii) (a) The Members of the Group 'C' are entitled to appoint up to three (3) Directors on the Board. The Non-Government Institution which holds maximum equity amongst Members of Group 'C' have the right to appoint one Director. Subject to the foregoing, the first three Non-Government Institutions that become Members of the Company have the right to appoint one (1) Director each in the Company. The Members of the Group 'C' have the right to replace their appointed Directors with any other person.

(b) In case any one or more of the first three Non-Government Institutions that become Members of the Company do not wish to appoint a Director, or fail to appoint a Director, within fifteen (15) days of their becoming a Member, then the Non-Government Institution that subsequently becomes a Member have the right to appoint one (1) Director. The process is to be repeated till three (3) Directors are appointed by the Members of Group 'C'.

- (iv) Notwithstanding the foregoing, the Directors above may, by majority, nominate up to three (3) persons of eminence having technical, legal, accountancy or any other professional qualification as Independent Directors, who shall also possess sound knowledge of waqf laws and Sharia principle. Further, if any or all of the Members of Group 'C' fail to nominate requisite number of Directors as per the Articles above, the Board have the power to appoint any person as Director till the time such Director is appointed by Member of Group 'C', provided such Directors do not represent Members of Group 'A' and Group 'B'.
- (v) If a member who has nominated a Director as per these Articles transfers its shares, the Director so appointed by such member, cease to be a Director on the Board from the effective date of such transfer of shares. If a member of Group 'C' transfers its Shares, then the other members of Group 'C' immediately nominate a person as the Director in his place. If a member of Group 'C' transfers its Shares, the vacancy is to be immediately filled by the other members of Group 'C' in consultation with the other Directors on the Board.
- (vi) One of the Directors to be appointed by the member(s) of Group 'A' is always *Ex-officio* Joint Secretary, Ministry of Minority Affairs, who is to be a part time non-executive director.
- (vii) The Director(s) to be appointed by the member(s) of Group 'B' as far as possible be the Managing Director of NMDFC, who is to be a part time non-executive director.

(f) The Corporation envisages to achieve the objectives as per its Memorandum and Articles of Association.