

Special Purpose Vehicle

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- "Trust" as per Indian Trust Act, 1882 or any similar Trust Act or
- A Private Limited company incorporated as per Indian Companies Act, 1956 or
- A "society" under The Societies Registration Act, 1860 (including any of state equivalent) or
- Any similar entity as approved by SSC from time to time

The MSMEs would be required to sign a MoU among themselves. MoU should, inter alia, cover the following points –

1. Collective and joint responsibility of units
2. Details of SPV or any other legal entity for receiving Government of India funds/ grants from the NMIU
3. Undertaking to adhere to Terms and Conditions of the Scheme
4. Undertaking to cooperate and work in collaboration with LMC
5. Undertaking to continue to implement LM techniques after the completion of project under the scheme.
6. Undertaking for periodic reporting on progress to NMIU and
7. Appointment of a nodal officer to be authorized signatory and single point of contact