

Conditions of the Scheme

- The tools and equipment financed should be used exclusively for the activities of the Cooperative.
- The tools and equipment purchased under this Scheme should be registered in the Inventory of the society.
- Technical assistance from specialists or consultants should be sought exclusively for specific activities of the Cooperative.
- The Cooperative should strictly follow the procurement procedures for the purchase of the equipment.
- Disbursement is conditional to proof of purchase and verification of equipment and tools on site of business activity.

A sticker of the CDF should be inserted on the tool and equipment purchased.

Goal

The Upgrading of Cooperative Societies Scheme aims at providing support to cooperatives in terms of procurement of state-of-the-art equipment and product development.

Objectives of the Scheme

The Upgrading of Cooperative Societies Scheme will empower cooperatives to :

- Offer innovative, unique and quality products and services to their customers
- Make use of modern equipment
- Create more visibility in the market
- Add value to business activities and be competitive
- Obtain technical know-how from Experts and Consultants in specialised fields

Details of the Scheme

The Scheme provides assistance to cooperatives for the following:

- (i) Purchase of equipment and other tools relevant to the business activity of the Cooperative according to a list to be established by the Cooperative Development Fund (CDF) Committee jointly with cooperatives.

The Scheme will part finance the cost of the equipment, to a maximum of 70% of its cost up to Rs 20,000 for each cooperative society.

- (ii) Printing of first 500 visiting cards for cooperative societies up to a maximum of Rs 2,500 per cooperative society.
- (iii) Promotion of bio and green products, eco-packaging, quality and attractive labeling, barcode certification and value-added activities. This initiative particularly aims at **fostering a spirit of innovative and creative business activities among the cooperators.**

The Scheme will part finance 70% of the project cost up to a maximum of Rs 10,000 per cooperative.

- (iv) Provision of Consultancy services relevant to research on product development/specific activities of the society as may be approved by the Ministry.

The Scheme will finance the project cost to a maximum of Rs 100,000 for either the Ministry, the Tertiary Society or a Secondary Society.

Eligibility Criteria

(a) The applicant should:

- (i) be active and compliant to the Cooperatives Act;
- (ii) be adhering to the cooperative principles;
- (iii) keep a proper record of its business transactions and should not be under inquiry;
- (iv) have paid any sum due to the Cooperative Development Fund; and
- (v) have clearly viable projects for the development of the cooperative movement.

(b) The applicant should not be beneficiaries of financial assistance from any other organisations and should not have benefitted from any other financial assistance from the CDF for the last **three (3)** years as from the date of application.

Upgrading of Cooperative Societies Scheme

Background Information

The potential for cooperatives to increase their contribution in the socio-economic development of Mauritius is huge.

Cooperative Societies are encouraged to start up new activities or to further expand their existing business. The setting up of new cooperatives as a business model is also encouraged and promoted.

For the development of the cooperative sector, cooperators have to:

- start up/be involved in emerging sectors.
- Invest in creative business activities.
- Use latest technologies and modern equipment for the production of goods and services.
- Conduct research in the development of quality products.

Operation and Monitoring of the Scheme

The Scheme will be operated by the CDF and the Ministry of Business, Enterprise and Cooperatives (Cooperatives Division). The applicant should fill in the appropriate form and submit the following supporting documents, where applicable:

- Certificate of Registration
- A copy of the Minutes of Proceedings of the meeting where approval has been obtained for the implementation of the project.
- Relevant quotations and other appropriate documents.
- Audited Financial Statements for the last three years.

The Cooperative Development Fund reserves the right to cease the operation of the Scheme for reasons which it may deem appropriate, including financial constraints.

Contact Details

Ministry of Business, Enterprise and Cooperatives

(Cooperatives Division)

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VISION

A conducive legal and institutional framework for a rejuvenated, engendered and inclusive cooperative movement for the sustainability of a sound economic and social environment facilitating business development.

MISSION STATEMENT

To facilitate the promotion of diversified, emerging and innovative cooperatives and involve more young persons and women in the development, consolidation and advancement of the cooperative movement.

**Ministry of Business, Enterprise and
Cooperatives**

(Cooperatives Division)

*Upgrading of Cooperative
Societies Scheme*

Cooperative Development Fund

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