SCHEME FOR CONSULTANCY SERVICES FOR COOPERATIVE SOCIETIES

A. **DETAILS OF THE SCHEME**
Under the Scheme, cooperative societies will benefit from a grant of 75% up to a maximum of Rs50,000 per cooperative society to finance consultancy services which include consultancy for the following:

- New project
- Upgrading of products
- Review of management structure
- Market research
- Certification
- Innovation
- Value added activities
- Greening of cooperative society
- Any other consultancy services related to the development of the cooperative society

B. **OBJECTIVES OF THE SCHEME**
- Obtain technical know-how from Experts and Consultants in specialized fields.
- Add value to business activities.
- Increase efficiency.

C. **ELIGIBILITY CRITERIA**
(a) The applicant should:
   (i) be active and compliant to the Cooperative Societies Act 2016;
   (ii) keep a proper record of its business transactions and should not be under any inquiry; and
   (iii) have paid any sum due to the Cooperative Development Fund (CDF).

(b) The applicant should not have benefitted from this ‘CDF Scheme for Consultancy Services for Cooperative Societies’ for the last two (2) years as from the date of application.

D. **CONDITIONS OF THE SCHEME**
(a) The application should be recommended by the Registrar of Cooperative Societies;

(b) The society should submit to the Secretary, CDF the requested receipts and documents regarding the consultancy services financed by this scheme; and

(c) The society should strictly follow all its procurement procedures for seeking the consultancy services.

E. **OPERATION OF THE SCHEME**
The Scheme will be operated by the CDF and the Ministry of Industrial Development, SMEs and Cooperatives (Cooperatives Division).
The applicant should fill in and submit the appropriate application form together with the following supporting documents to the Secretary of the CDF:

- A copy of the Minutes of Proceedings of the meeting where approval has been obtained for seeking the consultancy services and for applying for financial assistance under this scheme
- Relevant quotations
- Audited Financial Statements for the last two years

The CDF reserves the right to cease the operation of the Scheme for reasons which it may deem appropriate, including financial constraints without the CDF having any obligation to assign any reason whatsoever.

F. DISBURSEMENT OF FINANCIAL ASSISTANCE
Upon approval, the applicant is requested to:

either
(a) make payment of its contribution to the supplier/s or the service provider/s; and
(b) thereafter submit to the CDF relevant original invoice/receipt and bank details of supplier/s or the service provider/s for disbursement of the financial assistance by the CDF to the supplier/s or the service provider/s.

or
(a) make full payment of the items being financed by the scheme; and
(b) thereafter submit to the CDF relevant original receipt/s and bank details of the beneficiary cooperative society for refund of the financial assistance by the CDF to the beneficiary cooperative society.

G. CONTACT DETAILS
The Secretary, Cooperative Development Fund
Ministry of Industrial Development, SMEs and Cooperatives (Cooperatives Division)
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