

National Sports Development Fund

Why in News

Security Printing & Minting Corporation of India Limited (SPMCIL) has contributed ₹1 crore to the National Sports Development Fund under the corporate social responsibility (CSR) initiatives.

The contribution has been made in line with the <u>Target Olympic Podium Scheme</u> (**TOPS**) for the top athletes of India, selected for the Tokyo Olympics, 2020 and beyond.

National Sports Development Fund

- It was established in 1998 under the Charitable Endowments Act, 1890.
- Purpose of its creation was to impart momentum and flexibility in assisting the cause of sports.
- The Fund helps sportspersons excel by providing them opportunities to train under coaches of international repute with technical, scientific and psychological support and giving them exposure to international competitions.
- It also provides financial assistance for the development of infrastructure and other activities for the promotion of sports.
- The Fund is managed by a Council constituted by the Central Government.
 - Chairperson: Union Minister in charge of Youth Affairs and Sports.
 - Members: Senior Officers of the Department of Sports, Chairman & Managing Directors of Private and Public Sector Companies/Corporations, representatives of Sports Promotion Boards, etc.

Security Printing & Minting Corporation of India Limited

- It is a wholly-owned Schedule 'A' Miniratna Category-I company of Government of India, incorporated on 13th January 2006.
- The Ministry of Finance exercises its administrative control over SPMCIL through Board of Directors.
- SPMCIL is engaged in the manufacture/ production of Currency and Bank Notes, Security Paper, Non-Judicial Stamp Papers, Postal Stamps & Stationery, Travel Documents viz. Passport and Visa, Security certificates, Cheques, Bonds, Warrant, Special Certificates with security features, Security Inks, Circulation & Commemorative Coins, Medallions, Refining of Gold & Silver, and Assay of Precious Metals.

Source: PIB

