MCA LOOKS TO ENSURE SMOOTH IMPLEMENTATION

Panel on Cards to Resolve Internship Scheme Disputes

Portal to open today for companies to create accounts; rollout for applicants by Oct 15

Banikinkar Pattanayak

New Delhi: The ministry of corporate affairs (MCA) will set up a panel comprising senior government officials and industry executives to redress grievances or resolve disputes arising out of the implementation of the 'PM Internship Scheme', people aware of the development said.

The ministry is set to launch a portal through which internship aspirants can apply for 500 large companies, which are selected on the basis of their average annual spending on corporate social responsibility (CSR) obligations over three years through 2022-23.

The portal will be open for these companies from Thursday to allow them to create accounts and fill in relevant details. It will be rolled out for internship applicants by October 15, the people cited earlier said.

Candidates can choose the companies and location of their internship, subject to the availability of opportunities.

Once the applications are in, the first round of shortlisting of candidates will be conducted through technology. Subsequently, relevant companies will choose from the shortlisted candidates, the sources told ET.

"Any dispute on account of the selection of candidates or other issues such as allowance, etc. will be addressed by the panel," one of the

people cited earlier said.

State-owned banks such as State Bank of India, which are not formally categorised as companies, as they are not governed by the Companies Act, are also joining the initiative, the person said.

ET had reported on September 23 that top CSR spenders, such as Reliance Industries, Tata Consultancy Services, HDFC Bank, ONGC, Infosys and NTPC could get to train more candidates. Also, the government could ask state-run banks to implement the scheme.

Presenting the budget in July, fi-

nance and corporate affairs minister Nirmala Sitharaman had said she expected the country's top 500 companies to offer internships to some 10 million youths under the 'PM Internship Scheme' over five



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Given that the adoption of the scheme will be voluntary, the MCA, which has been spearheading the initiative, has been engaged in talks with industry bodies to persuade large companies to do their bit for the programme.

The Confederation of Indian Industry (CII) has conducted industry interactions with the MCA in New Delhi and Mumbai, and virtu-

ally across the country.

"By offering on-the-job training to youth, the scheme will prepare them to meet the evolving industry demands, while ensuring that businesses get access to a skilled and agile future workforce, fostering progress and innovation," said Chandrajit Banerjee, director general at CII.

Each selected intern will get a monthly allowance of ₹5,000 for one year, on top of a one-time aid of ₹6,000. The government will bear ₹54,000 towards monthly allowance and the one-time aid-spending Rs 60,000 for each intern.

The participating companies will bear the training cost and 10% of the monthly allowance (amounting to Rs 6,000 for each candidate)

from their CSR funds.

Companies can give more to the candidates but they can only set off ₹500 extra per intern against their CSR spending. Of course, the training costs can be set off against their CSR obligations.

Unemployed persons aged 21 to 24 with no income-tax payee in the family and without education in elite institutions like the IITs and IIMs would be among those eligible for the scheme.

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