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 Target Olympic Podium Scheme **(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