

Annexure-B: Rating Framework

Sample Rating Score	Scale/ Level of Governance	Assessment criteria					MII Overall final Rating Score
		Level of Compliance	Level of Comprehensiveness	Degree of improvement/maintenance of score	Timelines/TAT and comprehensiveness	Number of non-compliances, replies submitted, and corrective actions taken	
4	Substantially Observed	MII substantially observes the criterion. Any identified gaps and shortcomings are not issues of concern and are minor or are self identified and appropriately mitigated by the MII, and therefore manageable. The MII is governing well.					3.51 to 4.00
3	Broadly Observed	The MII broadly observes the criterion. One or more issues of concern have been identified, which the MII is encouraged to address and follow up to better manage its risks or improve operations. The MII should pursue further improvements in a defined and time-bound manner.					2.01 to 3.50
2	Partly Observed	The MII partly observes the criterion. One or more issues of concern have been identified, which will become serious if not addressed in a timely manner. Intervention is desirable by senior management by undertaking structural reforms, to address the issues.					0.51 to 2.00
1	Not Observed	The MII does not observe the principle. One or more issues of concern have been identified that warrant Intervention is desirable by Governing Board to address the issues.					0.00 to 0.50