

**GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS**

**RAJYA SABHA
UNSTARRED QUESTION NO. 1464
ANSWERED ON TUESDAY, THE 29th NOVEMBER, 2016**

CSR FUNDS FOR INCREASING FOREST COVER

QUESTION

1464. SHRI SAMBHAJI CHHATRAPATI:

Will the Minister of CORPORATE AFFAIRS be pleased to state:

(a) whether it is a fact that Government is considering a proposal to utilise 25 per cent of Corporate Social Responsibility (CSR) funds of the Nationalized Banks for increasing the forest cover in the country and if so, the details thereof; and

(b) the reaction of Government to pool CSR funds of all Public Sector Undertakings for various welfare schemes launched by Government from time to time to overcome scarcity of funds, even if certain amendments are required in the Companies Act, 2013?

ANSWER

THE MINISTER OF STATE IN THE
MINISTRY OF CORPORATE AFFAIRS

(SHRI ARJUN RAM MEGHWAL)

(a): No, Sir.

(b): Rule 4(3) of the Companies (Corporate Social Responsibility Policy) Rules, 2014 allows companies, including Public Sector Undertakings to collaborate with other companies for undertaking projects or programs or activities, under their CSR obligation. Further, CSR funds are permitted to be leveraged under various government programmes / schemes.
