GOVERNMENT OF INDIA MINISTRY OF CORPORATE AFFAIRS

RAJYA SABHA UNSTARRED QUESTION NO. 1891 ANSWERED ON MONDAY, THE 10th FEBRUARY, 2014

RULES FOR CORPORATE SOCIAL RESPONSIBILTIY

QUESTION

1891. DR. K.P. RAMALINGAM:

Will the Minister of CORPORATE AFFAIRS be pleased to state:

- (a) whether Government is considering to engage industry associations such as CII and FICCI to frame rules governing the provisions with regard to expenditure on corporate social responsibility;
- (b) if so, the details thereof;
- (c) whether Government is considering to mandate CSR on companies; and
- (d) if so, the details thereof?

ANSWER

THE MINISTER OF STATE (INDEPENDENT CHARGE) IN THE MINISTRY OF CORPORATE AFFAIRS (SHRI SACHIN PILOT)

- (a) & (b) Draft rules on Corporate Social Responsibility (CSR) have been put up on the website of Ministry of Corporate Affairs for public comments and also widely discussed with all the stakeholders including CII & FICCI. Comments received including suggestions to include specific activities within the purview of CSR would be taken into account while finalizing the rules.
- (c) & (d) Section 135 of the Companies Act 2013, requires implementation of CSR policy in the manner laid down therein for companies having net worth of Rs. 500 crores or more or turnover of Rs.1000 crores or more or net profit of Rs. 5 crores or more during any financial year.
