

**GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS**

**RAJYA SABHA
STARRED QUESTION NO. 103
ANSWERED ON TUESDAY, THE 5TH MAY, 2015**

AMENDMENT OF COMPANIES ACT ON CORPORATE SOCIAL OBLIGATIONS

QUESTION

*103. SHRI RANGASAYEE RAMAKRISHNA:

Will the Minister of CORPORATE AFFAIRS be pleased to state whether the provisions of the Companies Act will be amended to make Corporate Social Obligation measurable and quantifiable?

ANSWER

THE MINISTER OF CORPORATE AFFAIRS

(SHRI ARUN JAITLEY)

A Statement is laid on the Table of the House.

**STATEMENT REFERRED TO IN REPLY OF RAJYA SABHA STARRED QUESTION
NO. 103 FOR 5TH MAY, 2015 REGARDING AMENDMENT OF COMPANIES ACT ON
CORPORATE SOCIAL OBLIGATIONS.**

As per section 135 of Companies Act, 2013, companies eligible to comply with CSR provision of the act are mandated to make disclosure on the contents of their CSR policies in their Board's report in a prescribed manner. Rule 8(1) in Companies (Corporate Social Responsibility Policy) Rules, 2014, prescribes the format in which annual disclosure on CSR, containing particulars, is to be made (Copy of the format enclosed at annexure). There is no proposal to amend these provisions.

ANNEXURE

**ANNEXURE REFERRED IN THE STATEMENT TO REPLY OF RAJYA SABHA
STARRED QUESTION NO. 103 FOR 5TH MAY, 2015 REGARDING AMENDMENT OF
COMPANIES ACT ON CORPORATE SOCIAL OBLIGATIONS.**

**FORMAT FOR THE ANNUAL REPORT ON CSR ACTIVITIES TO BE INCLUDED IN
THE BOARD'S REPORT**

1. A brief outline of the company's CSR Policy, including overview of projects or programs proposed to be undertaken and a reference to the web-link to the CSR policy and projects or programs.
2. The Composition of the CSR Committee.
3. Average net profit of the company for last three financial years
4. Prescribed CSR Expenditure (two per cent of the amount as in item 3 above)
5. Details of CSR spent during the financial year.
 - (a) Total amount to be spent for the financial year;
 - (b) Amount unspent, if any;
 - (c) Manner in which the amount spent during the financial year is detailed below.

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
S. No.	CSR project or activity identified.	Sector in which the Project is covered.	Projects or programs (1) Local area or other (2) Specify the State and district where projects or programs was undertaken.	Amount outlay (budget) project or programs wise.	Amount spent on the projects or programs Sub-heads: (1) Direct expenditure on projects or programs. (2) Overheads.	Cumulative expenditure upto to the reporting period.	Amount spent: Direct or through implementing agency
1							
2							
3							
	Total						

*Give details of implementing agency:

6. In case the company has failed to spend the two per cent of the average net profit of the last three financial years or any part thereof, the company shall provide the reasons for not spending the amount in its Board report.

7. A responsibility statement of the CSR Committee that the implementation and monitoring of CSR Policy, is in compliance with CSR objectives and Policy of the Company.

Sd/- (Chief Executive Officer or Managing Director or Director)	Sd/- (Chairman CSR Committee)	Sd/- [Person specified under clause (d) of sub-section (1) of section 380 of the Act] (wherever applicable)
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