

**GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS**

**RAJYA SABHA
UNSTARRED QUESTION NO. 2541
ANSWERED ON TUESDAY, THE 16TH DECEMBER, 2014**

**LOW RANKING OF INDIAN CORPORATE IN
GLOBAL PHILANTHROPY INDEX**

QUESTION

2541. SHRIMATI WANSUK SYIEM:

Will the Minister of CORPORATE AFFAIRS be pleased to state:

- (a) whether Government expects that the Indian Corporate sector will spend around ₹ 14,000 crores on Corporate Social Responsibility activities in FY 2015;
- (b) whether Government has added contributions to Swach Bharat Fund and Clean Ganga Fund as eligible for CSR spending; and
- (c) whether Indian corporate are ranked low on Global Philanthropy Index and if so, whether Government looks forward to a change in the mindset of Indian corporates who have been late entrants to the idea of charitable causes?

ANSWER

THE MINISTER OF CORPORATE AFFAIRS

(SHRI ARUN JAITLEY)

(a): The Corporate Social Responsibility (CSR) provisions of the Companies Act 2013, and the rules made thereunder came into force from 01.04.2014. This is the first year of implementation of CSR by companies under the Act. Details of funds spent under CSR would be available only after the mandatory disclosures of CSR expenditure are made by companies, which would be due after September, 2015. It may be prudent to not speculate on the quantum of CSR expenditure at this stage.

(b): “Swach Bharat Abhiyan” and “Clean Ganga Mission” have been included as CSR activities under Schedule VII of the Companies Act, 2013 from 24th October, 2014.

(c): The Global Philanthropy Index, developed by the Centre for Global Prosperity, Hudson Institute, Washington D.C., measures the magnitude of development assistance, by way of government aid and private giving, from developed countries and emerging market economies to the developing world. The Index, as such, does not come under the purview of the Companies Act and its CSR provision, which prescribes CSR expenditure to be incurred on eligible activities within India.
