

**GOVERNMENT OF INDIA
CORPORATE AFFAIRS
LOK SABHA**

UNSTARRED QUESTION NO:3778
ANSWERED ON:02.12.2010
CORPORATE SOCIAL RESPONSIBILITY
Haque Shri Sk. Saidul;Suvendu Shri Adhikari

Will the Minister of CORPORATE AFFAIRS be pleased to state:

- (a) whether the Union Government is considering to set up more institutes like the Indian Institute of Corporate Affairs (IICA) already set up in Gurgaon in September, 2008;
- (b) if so, the details thereof;
- (c) the steps taken to implement the concept of corporate social responsibility in much better way for the promotion of equitable economic development of the country;
- (d) the funds allocated for this purpose during the last three years; and
- (e) the details of the steps taken to make corporate governance much more efficient?

Answer

THE MINISTER OF CORPORATE AFFAIRS (SHRI SALMAN KHURSHID)

(a) No, Madam.

(b) to (d): Questions do not arise.

(e) The Companies Act, 1956 through various clauses provides for the provisions of the Corporate Governance. Further, the Ministry of Corporate Affairs has also released "Voluntary Guidelines on Corporate Governance 2009", which provides framework for better governance.