

**GOVERNMENT OF INDIA
NEW AND RENEWABLE ENERGY
LOK SABHA**

UNSTARRED QUESTION NO:5987
ANSWERED ON:30.04.2015
RENEWABLE ENERGY PLANTS
Dwivedi Shri Harish

Will the Minister of NEW AND RENEWABLE ENERGY be pleased to state:

(a) whether the Government proposes to make any legislation for setting up renewable energy plants at the places where companies are functioning under their corporate social responsibility; and

(b) if so, the details thereof?

Answer

THE MINISTER OF STATE FOR POWER, COAL & NEW AND RENEWABLE ENERGY (INDEPENDENT CHARGE) (SHRI PIYUSH GOYAL)

(a)&(b): Section 135 and Schedule VII of the Companies Act 2013 as well as the provisions of the Companies (Corporate Social Responsibility Policy) Rules, 2014 mandates every company, private or public limited, which either has a net worth of Rs 500 crore or a turnover of Rs 1,000 crore or net profit of Rs 5 crore, to spend at least 2% of its average net profit for the immediately preceding three financial years on Corporate Social Responsibility (CSR) activities. The activities that can be undertaken by a company to fulfill its CSR obligations include renewable energy projects