

**GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS**

**LOK SABHA
UNSTARRED QUESTION NO. 2024
ANSWERED ON FRIDAY THE 21st DECEMBER, 2018
AGRAHAYANA 30, 1940 (SAKA)**

CSR FOR DESTITUTE CHILDREN

QUESTION

2024. SHRI SATISH CHANDRA DUBEY:

**Will the Minister of CORPORATE AFFAIRS
be pleased to state:**

कारपोरेट कार्य मंत्री

- (a) whether the Government proposes to use the Corporate Social Responsibility (CSR) funds for the education of destitute children of India; and
(b) if so, the details thereof?

ANSWER

**THE MINISTER OF STATE FOR LAW AND JUSTICE
AND CORPORATE AFFAIRS**

(SHRI P. P. CHAUDHARY)

विधि और न्याय एवं कारपोरेट कार्य मंत्रालय में राज्य मंत्री

(श्री पी० पी० चौधरी)

(a) and (b): The Government has no mandate to use Corporate Social Responsibility (CSR) funds. However, section 135 of the Companies Act, 2013 ('the Act') mandates every company, above the specified threshold of turnover or net worth or net profit, to spend at least two per cent of the average net profits earned during the three immediately preceding financial years on CSR activities specified in Schedule VII of the Act. Further, Section 135 (3) & (4) of the Act, empowers the Board of the company to take decisions regarding allocation of CSR funds for items listed in Schedule VII of the Act which includes 'promoting education'.
