GOVERNMENT OF INDIA MINISTRY OF CORPORATE AFFAIRS

LOK SABHA

UNSTARRED QUESTION NO. 1947 ANSWERED ON FRIDAY THE 21st DECEMBER, 2018 AGRAHAYANA 30, 1940 (SAKA)

CSR ON STATUE OF UNITY

QUESTION

1947. SHRI RAVNEET SINGH:
Will the Minister of CORPORATE AFFAIRS
be pleased to state:

कारपोरेट कार्य मंत्री

- (a) whether expenditure on the Statue of Unity in Gujarat would qualify as Corporate Social Responsibility (CSR) under section 135 of the Companies Act, 2013 and if so, the details thereof indicating the item in Schedule VII;
- (b) whether the Registrar of Companies (ROC) has any data regarding Public Sector Undertakings (PSUs) which spent their CSR on the Statue of Unity especially Oil and Natural Gas Corporation (ONGC) and if so, the details thereof;
- (c) whether the Government has taken cognizance that the Comptroller and Auditor General of India (CAG) has pointed out in its audit that the expenditure of CSR funds by a PSU for the Statue of Unity is highly irregular and if so, the response of the Government thereon; and
- (d) whether the Government proposes to appoint a committee to probe against the audit committees as well as senior management of the PSUs who spent their CSR on the Statue of Unity, if so, the details thereof and if not, the reasons therefor?

ANSWER

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 पी॰ पी॰ चौधरी)

- (a) & (b): Section 135 of the Companies Act, 2013, Schedule VII and the Rules made thereof read with General Circulars dated 18th June 2014 and 12th January 2016 issued by this Ministry provide the broad contour within which the Board of the eligible companies for Corporate Social Responsibility (CSR) are empowered to formulate their CSR policies for allocation of fund including the projects/activities to be undertaken, etc. The details of project undertaken by the Company is not maintained separately by the Ministry. Details of company-wise projects undertaken (including PSUs) for the financial years i.e. 2014-15, 2015-16 and 2016-17 are available at National CSR Data Portal of this Ministry (www.csr.gov.in) which displays disclosures made by companies at MCA 21 registry.
- (c): No Madam.
- (d): The Ministry has no such proposal.
