

GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF FINANCIAL SERVICES
LOK SABHA

UNSTARRED QUESTION NO. 2375

TO BE ANSWERED ON THE 8TH JULY 2019/ ASHADHA 17, 1941 (SAKA)

Unspent CSR Funds

2375. SHRIGANESH SINGH:

Will the Minister of FINANCE be pleased to state:

- (a) whether the funds profit after tax allocated by the public and private sector banks and other financial institutions under the Corporate Social Responsibility (CSR) has been unspent during the years 2014-15, 2015-16, 2016-17, 2017-18 and 2018-19;
- (b) if so, the details thereof during the said period, bank-wise and financial institution-wise;
- (c) whether the Government has audited the CSR funds unspent by the said public and private sector banks and if so, the details thereof along with the reasons for unspent CSR funds; and
- (d) the amount spent out of the said CSR funds under various heads in the State of Madhya Pradesh, district-wise including Satna?

ANSWER

THE MINISTER OF STATE FOR FINANCE
(SHRI ANURAG SINGH THAKUR)

(a) and (b): As per input given by the Ministry of Corporate Affairs, on the basis of filings made by the companies up to 20.10.2018 in the MCA21 registry, the details of CSR funds spent by the companies, including banks incorporated under the Companies Act, 2013, for the financial years 2014-15, 2015-16, 2016-17 and 2017-18 are at Annex I.

As per Reserve Bank of India (RBI) inputs, Public Sector Banks (PSBs) are not covered by the Companies Act and hence the Corporate Social Responsibility (CSR) policy related policies of the Companies Act are not applicable to these banks. RBI has issued guidelines on Corporate Social Responsibility, Sustainable Development and Non-Financial Reporting – Role of Banks. These guidelines do not mandate CSR as a percentage of profits after tax.

(c) and (d): As per instructions issued by RBI in respect of PSBs and the provisions of the Companies Act, 2013 in respect of companies, audit of expenditure incurred under CSR forms part of the statutory audit of the PSB/company, which is carried out by auditors appointed by the PSB/company concerned.

With regard to district-wise amount spent out of CSR funds in the State of Madhya Pradesh, it is stated that CSR spending includes expenditure on activities that are not attributable to specific locations (e.g., Swachh Bharat Kosh and National Sports Development Fund).

**Lok Sabha Unstarred Question no. 2375, for answer on 8.7.2019, regarding
“Unspent CSR Funds”**

**Corporate Social responsibility (CSR) funds spent by the companies including
Banks incorporated under the Companies Act, 2013**

Year of Filing	FY 2014-15		FY 2015-16		FY 2016-17		FY 2017-18*	
	No. of Companies	Total Amount Spent (in Cr.)	No. of Companies	Total Amount Spent (in Cr.)	No. of Companies	Total Amount Spent (in Cr.)	No. of Companies	Total Amount Spent (in Cr.)
PSUs	380	2816.82	461	4202.14	407	3285.52	76	1479.33
Non-PSUs	16405	7249.11	21603	10325.45	21063	10956.89	3041	6886.02
Grand Total	16785	10065.93	22064	14527.59	21470	14242.41	3117	8365.35

*Data upto 20.10.2018

Source: Ministry of Corporate Affairs
