

## **CSR is getting mainstreamed through the Companies Act 2013: Minister of State for Finance and Corporate Affairs, Shri Meghwal**

CSR has traditionally been part of the Indian culture. Citing historical examples, Minister of State for Finance and Corporate Affairs Arjun Ram Meghwal said that "historical struggle of Mewar was greatly supported by contributions of Bhama Shah". He underscored that paying back has now been given a formal shape through Companies Act. In his remarks, Minister further said that "with the corruption free governance, endorsement and over-whelming support of all citizens and corporates, demographic dividend India will be leading the comity of nations in the coming century". Minister also inaugurated portal for effective communication amongst participants of the course and other stakeholders.

Shri Meghwal was speaking on the occasion of Valedictory Ceremony of IICA Certified Professional in CSR course organised at the Manesar campus of the Indian Institute of Corporate Affairs on 17<sup>th</sup> May 2017. He was addressing a gathering of CSR experts, corporate leaders and development practitioners and academicians.

Referring to the process of responsible corporate governance through Corporate Social Responsibility (CSR) as enshrined in the Companies Act 2013, Shri Meghwal underlined the Government's desire to formally involve the corporate sector in the social development agenda of the country.

He also said that the provisions of this landmark legislation are most significant in the realm of business conduct, with CSR now being held as an integral measure of good and responsible corporate governance. It has also, for the first time, brought the issue of Corporate Social Responsibility from back rooms of corporates to their Board rooms.

Minister complimented the 130 IICA certified professionals of Batch II on their course completion and exhorted the young students to contribute actively in their dedicated work of nation building through the skills and expertise developed through this course. Shri Meghwal gave away certificates to the students who successfully completed this prestigious course.

Addressing the gathering Shri Pritam Singh, Additional Secretary, Ministry of Corporate Affairs highlighted that corporate governance is fast evolving

in India. The core idea behind setting up IICA to provide training and policy support to corporates and government is now coming to fruition.

In his address, DG & CEO, IICA, Shri Sunil Arora underscored that a new paradigm brought by Companies Act 2013 is now taking shape of a movement. He further added that "IICA by providing high quality training and research support in the multi-disciplinary area of corporate affairs is seeking to widen, broaden and deepen its engagement with CSR". "This is a leap of faith and not a step in dark as far as IICA's current efforts are concerned", he further added.

Ms GayatriSubramaniam, Chief Programme Executive & Convener, NFCSR welcomed the guests and Shri Mukesh Kumar, Chief Programme Executive, NFCSR proposed vote of thanks in the programme.

The day's programme included an interactive panel discussion, chaired by Dr.Madhukar Gupta, Additional Secretary, Department of Public Enterprise, on the role of CSR professionals in delivering impactful CSR with participation drawn from ONGC; Bharat Electronics Limited; Charities Aid Foundation; SRF Foundation; IBM; Dalmia Bharat Foundation and HDFC Life.