Legal Compliances in CSR

Section 135, Schedule VII and CSR Rules

Bombay Chamber of Commerce and Industry

8 August 2018

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The importance of inclusive growth is widely recognized as an essential part of India's quest for development. It reiterates the firm commitment to include those sections of the society in the growth process, which had hitherto remained excluded from the mainstream of development. In line with this national endeavor, Corporate Social Responsibility (CSR) was conceived as an instrument for integrating social, environmental and human development concerns in the entire value chain of corporate business.

Source -https://csr.gov.in/CSR/page-history.php
Enactment of Companies Act, 2013 by the Ministry of Corporate Affairs, Government of India was one of the world’s largest experiments of introducing the CSR as a mandatory provision by imposing statutory obligation on Companies to take up CSR projects towards social welfare activities. This has made India the only country which has regulated and mandated CSR for some select categories of companies registered under the Act. This CSR Initiative will push the nation towards achievement of sustainable development goals and public-private partnership in transforming India.

In the context of section 135 and related rules in India, CSR is limited to Schedule VII activities carried for the larger public good i.e. promotes the wellbeing of the of the people with special attention to the underprivileged, the deserving poor….

- World Business Council for Sustainable Development (WBCSD)

CSR is the commitment of business to contribute to sustainable economic development, working with employees, their families, the local community and society at large to improve their quality of life.
Corporate Social Responsibility in India

Every company of certain financial strength

1. Net worth >= INR 500 crores (USD 77 mn)
2. Turnover >= INR 1000 crores (USD 144 mn)
3. Net profit >= INR 5 crores (USD 0.77 mn)

Spend 2% of average net profits (as per section 198) of last 3 years on CSR activities

CSR Committee of the Board to be set up shall include:
- Comprise of min. 3 directors 1 independent for public cos
- Companies not required to appoint independent directors has been changed to two or more directors.
- Formulate CSR policy, recommend CSR projects & expenditure, monitor implementation of CSR policy
- Preference to local areas

Responsibilities of the CSR Committee:
- Formulate CSR policy,
- Recommend CSR projects – in areas or subject specified in Schedule VII
- Recommend CSR expenditure
- Monitor CSR policy

The Board shall:
- Approve CSR policy & report
- Ensure 2% spend on CSR activities
- Report reasons for non-compliance

Penalty provision:
- Failure to report can attract a penalty on the company of maximum INR 25 lakhs (~USD 39,000) and probable imprisonment up to 3 years

Greater onus on Board to meet social responsibility
Schedule VII (revised)
What qualifies as CSR Activities

• **Eradicate** hunger, poverty and malnutrition
• **Promote** health, education, vocational skills, livelihood enhancement projects and sanitation including contribution to Swach Bharat Kosh
• **Equality** of gender, women empowerment
• **Ensure** environmental sustainability, ecological balance including contribution to Clean Ganga Fund, Swatcha Bharat Koch
• **Protect** natural heritage, art & culture
• **Benefits** for armed force veterans, war widows and dependents
• **Train to promote** rural sports, nationally recognized sports, Paralympic sports and Olympic sports
• **Contribute** to PM’s National Relief Fund and other applicable central government funds
• **Fund** technology incubators located within Central universities
• **Develop** rural development projects
• **Slum** area development

Schedule VII to be interpreted liberally
The entries in Schedule VII are as follows:

i. Eradicating hunger, poverty and malnutrition, promoting healthcare including preventive healthcare$^1$ and sanitation including contribution to the Swach Bharat Kosh set-up by the Central Government for the promotion of sanitation$^2$ and making available safe drinking water.

ii. Promotion of education, including special education and employment enhancing vocation skills especially among children, woman, elderly and the differently abled and livelihood enhancement projects

iii. Promoting gender equality, empowering women, setting up homes and hostels for women and orphans, setting up old age homes, day care centers, and such other facilities for senior citizens and measures for reducing inequalities faced by socially and economically backward groups
iv. Ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agroforestry, conservation of natural resources and maintaining quality of soil, air and water including contribution to the Clean Ganga Fund set-up by the Central Government for rejuvenation of river Ganga.

v. Protection of national heritage, art and culture including restoration of buildings and sites of historical importance and works of art; setting up of public libraries, promotion and development of traditional arts and handicrafts.

vi. Measures for the benefit of armed forces veterans, war widows and their dependents.

vii. Training to promote rural sports, nationally recognized sports, Paralympic sports and Olympic sports.
viii. Contribution to the Prime Minister's National Relief Fund or any other fund set up by the Central Government for socio-economic development and relief and welfare of the Scheduled Castes, the Scheduled Tribes, other backward classes, minorities and women.

ix. Contributions or funds provided to technology incubators located within academic institutions which are approved by the Central Government

x. Rural development projects

xi. Slum area development

Explanation – For the purpose of this item, the term ‘slum area’ shall mean any area declared as such by the Central Government or any State Government or any other competent authority under any law for the time being in force

1 Notified vide Gazette notification dated 02 April 2014 vide circular of Ministry of Corporate Affairs dated 31 March 2014.
2 Notified vide notification by Ministry of Corporate Affairs dated 24 October 2014
3 Notified vide notification by Ministry of Corporate Affairs dated 24 October 2014
4 Notified vide The Gazette of India circular by Ministry of Corporate Affairs dated 6 August 2014

Schedule VII to be interpreted liberally
CSR committee & its role

1. Board to constitute CSR committee
   CSR committee to consist of at least 2/3 directors, as relevant

2. CSR Committee to form Core CSR team
   CSR team to be delegated with powers to do necessary compliances under the CSR provisions including formulations of CSR policy

3. CSR committee to formulate CSR policy
   CSR committee to formulate CSR policy along with internal CSR team

4. CSR committee to recommend amount of CSR spend
   CSR committee to compute CSR spend along with internal CSR team

5. CSR committee to develop internal operating structure and transparent monitoring mechanism
   CSR committee to develop operating system and monitoring mechanism along with internal CSR team

6. Board to approve CSR Policy, including CSR spend and monitoring mechanism
   Board approval by circular resolution possible (if no physical meeting possible), which can be reconfirmed in board meeting post 1 April 2014
• CSR means and includes projects or programs / activities as per Schedule VII

• The CSR Policy should include:
  • List of projects and programs to be undertaken during the year in line with Schedule VII
  • Specify execution modalities and implementation schedules
  • Specify the monitoring process for the programs and projects
  • Specify that surplus arising out of the CSR activity will not be part of business profits of a company

• Companies must report details of their CSR initiatives in the Board report and on the company website
# CSR Policy

## Permissible activities

### Permissible Under CSR provisions

- Company can execute through own / group foundation or foundation formed with other company or through implementing agencies

- If the entity is not set up by the company then it must be an established entity (at least 3 years old)

- Companies may collaborate / pool resources together but companies should be able to report separately

- Companies may spend up to 5% of CSR expenditure on building capacity of own personnel, implementing agencies, administration and on salaries paid to CSR staff

### Not Permissible Under CSR provisions

- Activities exclusively for benefit of employees and their families shall not be considered

- Activities undertaken in pursuance of normal course of business of the company shall not be considered

- Only CSR activities within India will be taken into consideration

- Contribution directly or indirectly to political parties shall not be considered as CSR spend

- Expenses incurred for fulfillment of any Act / statute of regulations (such as Labor Laws, Land Acquisition Act, etc.)
### Profit calculations

**Net profit according to section 198 for the purpose of section 135**

<table>
<thead>
<tr>
<th>Net profit after tax</th>
<th>XX</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Add:</strong> Credits to be given for</td>
<td>XX</td>
</tr>
<tr>
<td>- Govt bounties and subsidies</td>
<td></td>
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<tr>
<td><strong>Less:</strong> Credits not be given for</td>
<td>(XX)</td>
</tr>
<tr>
<td>- Premium on shares or debenture issued by the company</td>
<td></td>
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<tr>
<td>- Profits of a capital nature including profits from the sale of undertakings</td>
<td></td>
</tr>
<tr>
<td>- Profits on revaluation of assets and liability at fair value, etc.</td>
<td></td>
</tr>
<tr>
<td><strong>Less:</strong> Deductions to be given for</td>
<td>(XX)</td>
</tr>
<tr>
<td>- All usual working charges, directors remuneration, bonus</td>
<td></td>
</tr>
<tr>
<td>- Any tax notified being in nature of tax on abnormal profits</td>
<td></td>
</tr>
<tr>
<td>- Any tax on business profits enforced for special reasons</td>
<td></td>
</tr>
<tr>
<td>- Interest on loans, expenses of repairs and depreciation</td>
<td></td>
</tr>
<tr>
<td>- Excess of expenditure over income arisen in any year allowed subject to conditions</td>
<td></td>
</tr>
<tr>
<td><strong>Add:</strong> Deductions not be given for</td>
<td>XX</td>
</tr>
<tr>
<td>- Income-tax under the Income-tax Act, 1961</td>
<td></td>
</tr>
<tr>
<td>- Voluntary compensation and damages</td>
<td></td>
</tr>
<tr>
<td>- Loss of a capital nature including loss from the sale of undertakings</td>
<td></td>
</tr>
<tr>
<td>- Loss on revaluation of assets and liability at fair value, etc.</td>
<td></td>
</tr>
<tr>
<td>Net profit to be considered for computing CSR spend</td>
<td>XX</td>
</tr>
</tbody>
</table>

**Simply speaking, it means operational net profit before tax**
Schedule VII activities to be interpreted liberally, so as to capture the essence of subjects mentioned in it

One off event like marathons/awards/charitable contribution/advertisement etc would not qualify as CSR

Expenses incurred for the fulfillment of any Act/Statute will not count as CSR expenditure

‘Any financial year’ referred in Section 135(1) read with Rule 3(2) of CSR Rules implies ‘any of the three preceding financial year’. Changed to previous year now.

CSR expenditure incurred by Foreign Holding Company in India can qualify as CSR of Indian subsidiary if same is routed through Indian subsidiary, which is required to spend so as per section 135

‘Registered Trust’ would include trusts registered under Income Tax Act,1961 for those States where registration of trusts is not mandatory.

Contribution to corpus of trust/society/section 8 company etc. will qualify as CSR expenditure as long as
a. Trust/society/section 8 company etc. is created exclusively for undertaking CSR activities
b. Corpus is created exclusively for a subject covered in Schedule VII

* Notification vide circular from the Ministry of Corporate Affairs dated 18 June 2014
FORMAT FOR THE ANNUAL REPORT ON CSR ACTIVITIES TO BE INCLUDED IN THE BOARD’S REPORT

1. A brief outline of the company’s CSR policy, including overview of projects or programs proposed to be undertaken and a reference to the web-link to the CSR policy and projects or programs.

2. The Composition of the CSR Committee

3. Average net profit of the company for last three financial years

4. Prescribed CSR Expenditure (two per cent of the amount as in item 3 above)

5. Details of CSR spent during the financial year
   (a) Total amount to be spent for the financial year;
   (b) Amount unspent, if any;
   (c) Manner in which the amount spent during the financial year is detailed below.

<table>
<thead>
<tr>
<th>Sr. No.</th>
<th>CSR Project or activity identified</th>
<th>Sector in which the Project is covered</th>
<th>Projects or programs identified (1) Local area or other (2) Specify the state and district where projects or programs were undertaken</th>
<th>Amount outlay (budget) project or program wise</th>
<th>Amount spent on the projects or programs Subheads: (1) Direct expenditure on projects or programs (2) Overheads</th>
<th>Cumulative expenditure up to the reporting period</th>
<th>Amount spent: Direct or through implementing agency</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td></td>
<td></td>
<td></td>
<td></td>
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</tr>
<tr>
<td>TOTAL</td>
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</tr>
</tbody>
</table>

6. In case the company has failed to spend the two per cent of the average net profit of the last three financial years or any part thereof, the company shall provide the reasons for not spending the amount in its Board report.

7. A responsibility statement of the CSR Committee that the implementation and monitoring of CSR Policy, is in compliance with CSR objectives and Policy of the company.

Sd/- (Chief Executive Officer or Managing Director or Director)  
Sd/- (Chairman CSR Committee)  
Sd/- [Person specified under clause (d) of sub-section (1) of section 380 of the Act]
"I think this would be our best and the most cost effective CSR initiative."
M&E Framework
Effective implementation of CSR projects

- Intended Impacts
- Activities
- Timelines
- Budgets
- Implementation
- Strategy
  - Monitoring Framework
  - Risk Mitigation Strategy

- Consult Stakeholders
- Conduct Baseline

- Measure project outcomes
- Determine impacts if any

- Execute according to strategy
- Mid-term corrections on basis of monitoring feedback

- Disclose CSR Projects, Sectors, Activities, Budgets, Spends & Non-Compliance if any

- Monitor project outcomes on basis of monitoring framework

Project Cycle

CSR Programs / Projects

Annual CSR Reporting
Selection of NGO Partner
What can be appropriate structure for CSR?

Alternate 1
- Company
  - CSR activities to be carried out through employees
  - In-house CSR activity

Alternate 2
- Company
  - Contribute to government schemes / independent NGOs
  - Govt. Schemes / Independent NGOs

Alternate 3
- Group Company 1
- Group Company 2
- Group Company 3
  - Not-for-profit arm of the group
  - Corporate group forms separate not-for-profit arm to carry out CSR activities
  - Section 8 Company
  - Trust
  - Society

CSR compliance through alternate structure
### Selection of NGO Partner

**Appropriate Due diligence**

**Due-diligence checklist for companies prior to giving grants**

<table>
<thead>
<tr>
<th>Incorporation</th>
<th>Registration</th>
<th>Systems and processes</th>
</tr>
</thead>
<tbody>
<tr>
<td>• <strong>Certificate of incorporation/trust deed</strong></td>
<td>• Permanent Account Number card (PAN)</td>
<td>• <strong>Operating effectiveness</strong> of internal control and systems of the Finance, Administration and HR of the grantee</td>
</tr>
<tr>
<td>• Memorandum and articles of association (MOA/AOA) for a society/section 8 company</td>
<td>• Registration under sections 12AA and 80G under the Income Tax Act, 1961</td>
<td>• Adequacy and effectiveness of the governance structure of the Grantee</td>
</tr>
<tr>
<td></td>
<td>• Registration under Foreign Contribution (Regulation) Act, 2010 (FCRA, 2010)</td>
<td>• <strong>Capability of staff</strong> of the Grantee</td>
</tr>
<tr>
<td></td>
<td></td>
<td>• Systems to track, monitor and report funds</td>
</tr>
</tbody>
</table>

**Rigorous due-diligence process along with effective concurrent monitoring of programs**
Explanation 2.- ...it is declared that for the purposes of sub-section (1), any expenditure incurred by an assessee on the activities relating to corporate social responsibility referred to in section 135 of the Companies Act, 2013 shall not be deemed to be an expenditure incurred by the assessee for the purposes of the business or profession."

...CSR expenditure, being an application of income, is not incurred wholly and exclusively for the purposes of carrying on business. ... If such expenses are allowed as tax deduction, this would result in subsidizing of around one-third of such expenses by the Government by way of tax expenditure. ...

......it is proposed to clarify that for the purposes of section 37(1) any expenditure ... in section 135 of the Companies Act, 2013 shall not be ... allowed as deduction under section 37. However, the CSR expenditure which is of the nature described in section 30 to section 36 of the Act shall be allowed deduction under those sections...

This amendment is effect from 1st April, 2015...

No tax deductibility on CSR spend, unless falling within Section 30 to 36
As per the Finance Act, 2014 laid down by the Finance Minister, expenditure incurred on CSR activities will not be allowable as a deduction under Section 37(1) of the Act. If expenditure incurred on CSR activities specifically falls within deductions under Section 30 to 36 of the Act, such expenses will be exempt from the disallowances and can be claimed as a deduction under the specified sections. Contribution to organisations registered under Section 80G of the Act will continue to provide tax relief at 50% of the amount donated.
**Whether provision for Unspent Amount to be created?**
No provision for the amount which is not spent, i.e. any shortfall in spend – however, if a liability has been incurred for a contractual obligation, provision to be recognized.

**Can excess spent above 2% be carried over to the next financial year?**
Since 2% is the minimum amount to be spent in a financial year, the excess amount cannot be carried forward for set off in the next financial year.

In case a contribution is made to a fund specified in Schedule VII to the Act or to an implementing NGO partner (own or third party), the same would be treated as an expense for the year and charged to the P&L statement.

Where a revenue expenditure is incurred on any of the activities mentioned in Schedule VII to the Act by the company on its own, the same should be charged as an expense to the P&L statement.

Where control of the ‘asset’ is transferred by the company, such expenditure to be charged to the P&L statement as and when incurred. Where the company retains control of the ‘asset’ then it would need to be examined whether any future economic benefits accrue to company.

**Supply of own goods as CSR**
The goods manufactured by the company should be valued in accordance with the principles prescribed in AS 2 and services rendered, valued at cost including indirect taxes so contributed.

**Surplus from CSR activities**
Any surplus arising out of CSR activities to be recognized in the P&L statement. It should also be recognized as liability for CSR expenditure in the BS and as a charge to P&L statement.
**Recognition in the Profit and Loss Statement**

All CSR expenditure, that qualify to be recognized as expense should be recognized as a separate line item as ‘CSR expenditure’ in the P&L statement. The relevant note should disclose the break-up of various heads of expenses included in the line item ‘CSR expenditure’.

**Normal Course of Business**

Requirements under relevant regulations or otherwise prescribed by the concerned regulators as a necessary part of running of the business, would be considered to be the activities undertaken in the ‘normal course of business’ of the company. Programmes or projects or activities that are carried out as a pre-condition for setting up a business or as part of a contractual obligation undertaken by the company or in accordance with any other law, should not be considered as CSR.
Centre taps corporates to adopt tribal districts with CSR funds

The ministry of tribal affairs is looking for private partners who could use their corporate social responsibility (CSR) funds to adopt a district or an entire tribal-dominated state.

Government issued notices to 1,018 firms for CSR non-compliance

The government has issued show-cause notices to 1,018 companies for non-compliance of CSR norms even as a parliamentary panel has suggested putting in place a "stricter monitoring and compliance mechanism".

Govt-appointed panel to review CSR enforcement under companies law

The government has set up a 12-member panel to review the enforcement of CSR provisions under the companies law as well as look at having a centralised scrutiny and prosecution mechanism to deal with violations.

196 companies face penal action for CSR violations: Government

The corporate affairs ministry has given permission for penal action against 196 companies for violating CSR norms in 2014-15 fiscal, according to union minister P P Chaudhary.

Maharashtra issues guidelines to avoid diversion of CSR funds

Maharashtra government released strict guidelines to avoid corruption, diversion, and irregularities in the use of funds received under the CSR by gram panchayats and other local bodies across the state.

Government’s Intervention for CSR compliance
India Inc. can support government initiatives via CSR: Arun Jaitley
Finance Minister Arun Jaitley on Tuesday said large corporates can support the government’s social sector initiatives through their corporate social responsibility (CSR) activities.

To transform 10,000 villages: Maharashtra plans CSR drive with business heads
It will create a special fund using the CSR funds of corporates for the initiative and these leaders could be part of its governing board by depositing a tentative sum of Rs 10 crore each, sources in the government said.

UP Government Wants to Use CSR Funds for 100-Metre Ram Statue
The BJP government in Uttar Pradesh wants to tap into India Inc’s corporate social responsibility (CSR) funds to build a 100-metre tall statue of Lord Ram on the banks of Saryu in Ayodhya – to bring about ‘social development’.

Swachh Bharat, Clean Ganga now under CSR
‘Swachh Bharat Kosh’ - set up to attract funds from corporates, for activities related to Swachh Bharat initiative.
‘Clean Ganga Fund’ - aimed at pooling money for taking up works to clean the Ganga river.

Maharashtra issues guidelines to avoid diversion of CSR funds
Maharashtra government released strict guidelines to avoid corruption, diversion, and irregularities in the use of funds received under the CSR by gram panchayats and other local bodies across the state.
Baijal committee asked to suggest measures for monitoring the progress of CSR. Not all the recommendations were accepted – 2015

- Schedule VII to have an omnibus clause for larger public good
- Unspent amounts at the end of the year to be carried forward with a sunset clause of 5 years to be transferred to a fund listed under Schedule VII after 5 years.
- Committee suggested initial 2/3 years - learning period for all stakeholders. No action for non compliance.
- The board of the company is both responsible and accountable for its CSR spend. More stringent mechanism is not required, self regulation is sufficient.
- Administrative overheads costs should be increased form 5% to 10%
- Allocation of CSR expenditure across the sectors may be distorted in view of non uniform tax treatment
- Monetization of employee volunteering is not recommended as allocation of employees’ time cost is not easy.
- In depth examination of CSR provisions after 3 years of implementation of law recommended.
• Change in the composition of CSR committee for companies not required to appoint Independent Director from ‘three or more directors’ to ‘Two or more directors’.

• Replace the word ‘Any financial year’ to ‘previous financial year’ used in Sec. 135(1) for determining the constitution of the CSR Committee.

• Provide prescriptive power to exclude certain sums from Net profits in Sec. 135(1).

• Amend Sec. 384 of the Act to specifically include requirements for applicability of CSR policy to Foreign company.

• Modify clause (a) of Sec 135(3) to refer to subject in Schedule VII.

• In computing the CSR spend under Sec. 198 the word ‘average net profit’ should be replaced with ‘net profit’, also provide manner of calculation of ‘net profit’ of foreign company through Rules referring to Sec. 381 of the Act.

• The High level committee had suggested transfer of unspent balance to one of the funds listed in Schedule VII of the Act. It was proposed to continue with the current provisions and not to implement the same.

• No change to be made with regards to clause pertaining to CSR spend done in kind.

• No change to be made in Sec. 135(5) specifying the location in which CSR amount needs to be spent.

• Not to provide exemption to Sec. 8 Companies with regards to compliance of CSR provisions.
Legal Sub Committee on CSR - 2018

- Initiating stricter compliance towards monitoring the provisions of CSR expenditure.
- Transfer of unspent amount of the CSR budget to government funds as listed in Schedule VII of the Act (eg: Prime Minister’s National relief fund, Swachh Bharat Kosh, Clean Ganga Fund, etc.)
- Avoid Carry forward of CSR as it would be improper as per the Accounting standards.
- Replace the FAQ’s issued by the Ministry based on the recommendation of HLC on 12 January 2016 by the FAQ’s as given in this report.
- Applicability of CSR provisions to Sec. 8 company as well as Foreign company.
- On basis of findings and report submitted by ROC/RDs the ministry may issue permission to proceed for penal action under Sec. 134(8).
- On receipt of complaint by stakeholders the ROC may issue a show cause notice to the company and its officers in default.
- Establishment of an e-centralized Scrutiny and prosecution Mechanism (e-CSPM) who will be working paperless through portal and be responsible for Scrutiny of 100% CSR eligible companies.
- To Increase the number of Inspectors monitoring the CSR spend of the companies. Further appointment of an officer for Inter – Ministerial work, parliament questions, for attending various seminars, programs on CSR, dealing with IICA etc.
### Key issues for consideration

<table>
<thead>
<tr>
<th>Questions</th>
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<tbody>
<tr>
<td>Whether penalty can be levied for not complying with CSR provisions?</td>
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<tr>
<td>Whether penalty can be levied for not providing reasons for failure to spend CSR expenditure?</td>
</tr>
<tr>
<td>Whether activities undertaken by Company in normal course of business will be considered as CSR activities? E.g. Subsidized treatments by corporate hospitals</td>
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<tr>
<td>Is spending towards CSR allowed by way of donation of assets to NGOs? Or it has to be in Cash?</td>
</tr>
<tr>
<td>Whether CSR provisions applicable to a foreign company (not registered in India) deriving income from services rendered in India, e.g. Fees for technical services, consultancy services?</td>
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<tr>
<td>Whether expenditures incurred before CSR committee is constituted will be eligible CSR spend?</td>
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<tr>
<td>Whether service tax applicable on donations made?</td>
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<tr>
<td>Whether CSR policy and CSR spend is subject to audit?</td>
</tr>
<tr>
<td>How CSR compliance need to be undertaken by Company following different F.Y.?</td>
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</table>
Thank You

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