

Webinar on CSR Policy to practice in current times. May 27, 2020

Bombay Chamber of Commerce & Industry organised a **webinar on CSR Policy to practice in current times**. Ms. Usha Maheshwari, Executive Director, Bombay Chamber, welcomed delegates and speakers and briefed them about the history of Bombay Chamber. She also introduced all speakers.

The objective of the webinar to help the CSR professionals to unlock the queries one faces between policy and implementation of socio-economic development programs in the organization.

Dr. Meena Galliara, Director, Jasani Center for Social Entrepreneurship & Sustainability Management, NMIMS spoke about HLC report 2019 on CSR. She stated that the culture of being responsible to the society is being gradually imbibed by more and more companies each year. She spoke about CSR expenditure and highlighted that according to report companies spent 67% amount on CSR and also mentioned that report has given the reasons why companies have not spent prescribed amount on CSR. She also explained key recommendation given by HLC. She spoke about, legal amendments: July 31, 2019, for CSR amount- to be spent & unspent amount if any. Further she spoke about proposed rules by MCA in March 2019 as well as recommendations proposed by Bombay Chamber on rule proposed by MCA. She also touched upon COVID 19 crisis: India Spending of CSR funds. She touched upon compliance & compassion. At the end she spoke about the study on society's Expectations from Business in Addressing COVID-19 Crisis and CSR as an opportunity. She concluded her session by saying that

- Map your field requirements
- Keep an eye on legal compliance
- Create social impact
- Time to redraft your CSR policy

Ms. Gurvinder B. Parmar, Technical Director, International Tax and Regulatory, BSR & Associates LLP gave an update on CSR policy and Legal Implications. She spoke about key amendments through the Companies Amendment Act, 2019, key amendments through the Companies (Amendment) Bill, 2020, Proposed amendments to CSR rules, various MCA clarifications. She also touched upon CSR amendments post Covid-19 such as

- Funds spent for Covid-19, under schedule VII of Companies Act eligible CSR activities.
- Contribution to PM CARES considered as CSR activity (100% deduction).
- Contribution to State Disaster Management Authority, Ex-Gratia payment to daily / casual workers covered as CSR.
- CM relief Fund / State Relief Fund not covered for CSR.

Ms. Madhulika Gupta, Founder, CEO REPUTE Public Affairs & CSR Solutions & Member Executive Council, Indo-American Chamber of Commerce spoke about 'Employee Engagement and CSR'. She stated that employee engagement is important to achieve useful business outcome and it should be a coordinated effort in the organisation between top leadership, HR & CSR department. Further she stated that CSR is directly linked to employee retention, productivity & overall engagement and it is important that company should align employee engagement with their work priority.

The webinar was very useful and interactive. It was attended by 20 delegates. At the end Usha Maheshwari delivered vote of thanks to all speakers and delegates.