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ICICI Bank to meet FY16 CSR target, spend Rs 200 crore: Chanda Kochhar

By PTI | Updated: Jan 06, 2016, 04:42 PM IST

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MUMBAI: The country's largest private sector lender **ICICI Bank** [BSE 1.45%] will be spending Rs 200 crore on social sector projects this fiscal and meet the mandatory 2 per cent **CSR** spend norms, its chief **Chanda Kochhar** said today.

This financial year, the bank will be spending almost Rs 100 crore on **skill development**, the bank's Managing Director and Chief Executive told reporters on the sidelines of a bank event here.

When asked about the roadmap for achieving the government-mandated target of 2 per cent of profit on corporate social responsibility (CSR) projects, she said, "Our spends group-wide are almost close to the 2 per cent target."

Kochhar was speaking after its 22nd skill development academy was inaugurated by Maharashtra Chief Minister **Devendra Fadnavis** at suburban Andheri.

She said the bank has already trained 60,000 underprivileged people in 13 specifically identified skill-sets, and is targeting to take the number to 1 lakh in the next 15 months.

Over 30 per cent of the people who have been skilled for free include rural women, she said.



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Fadnavis said skilling the population is imperative for the country, failing which the large percentage of population in the working age group will turn into a "demographic disaster".

Fadnavis said his government is creating a framework to skill the population and welcomed the work done by bodies like Pune's Symbiosis, which is planning to set up a



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Kochhar also launched a programme wherein anybody can refer candidates to the skills academy through a dedicated website.

She said four of the 22 academies are located in Pune, Nagpur and Narsobachiwadi.

At the skill academies, pupils are taught diverse vocational skills like air-conditioner repairing, 2-3-wheelers repairing, office administration and sales, among others.

Apart from this, the bank has also helped get electricity to seven off-grid villages in the backward Jawahar tehsil of the newly created Palghar district through solar power, she said.

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