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PSUs asked to deposit unspent CSR funds into Swachh Bharat pool

By [Mihir Mishra](#), ET Bureau | Updated: Aug 05, 2016, 02:51 AM IST

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NEW DELHI: The government has turned to state-run companies to contribute to an account that has been created to finance the Prime Minister's pet Swachh Bharat programme.

The [Department of Public Enterprises](#) (DPE) has sent out an advisory, asking public sector undertakings to deposit the money that they could not spend on Corporate Social Responsibility programmes in the last fiscal year in the [Swachh Bharat Kosh](#) (SBK), said officials at two [PSUs](#).

"It is not an order, but an advisory asking us to deposit the money that we could not spend last fiscal (year). We have deposited the money that we could not spend last year in the SBK," said one of the officials.

DPE didn't respond until press time on Thursday to an email seeking comment.

Steel Authority of India (SAIL), when contacted for a response, said it has achieved its CSR targets for the last fiscal year and so didn't deposit any money in the fund. SAIL has achieved 100% compliance by constructing 672 toilets in schools, the state-run company said. "Apart from toilet construction, cleanliness campaign has been undertaken all across the organisation."



DPE has sent out an advisory, asking PSUs to deposit the money that they could not spend on CSR programmes in the last fiscal year in the SBK.

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Chipping In

SWACHH BHARAT KOSH (SBK) is an account created to fund Modi's pet project

AS PER THE NEW Companies Act, a co with a net worth of ₹ 100 cr or more has to set aside a minimum 2% of the three-year average annual net profit for CSR activities

DURING FY16, 460 COS, including 51 PSUs, spent over ₹6,337 cr on CSR activities

₹42.64 cr

Amount poured into SBK by PSUs

IF THEY PUT IN ALL the unspent money in the account, it will be close to ₹1,000 cr

SAIL HAS FULLY met its CSR targets for the last fiscal year by building 672 toilets in schools

SO THE PSU didn't deposit any money in the fund



According to the new Companies Act, a company with a net worth of Rs 100 crore or more has to set aside a minimum 2% of the three-year average annual net profit for [CSR activities](#).

During the first year (2015-16) of the new CSR rules, PSUs spent about Rs 2,386.60 crore on CSR activities, which was 71% of what they should have under the rules. During the last fiscal year, 460 companies, including 51 PSUs, spent a little over Rs6,337 crore on CSR

activities.

In a written reply to the [Rajya Sabha](#) in May, [Corporate Affairs Minister](#) Arun Jaitley said companies contributed Rs42.64 crore to the Swachh Bharat Kosh, the account created to fund the cleanliness drive. They spent also Rs15.49 crore towards the 'Clean Ganga Fund'. If the PSUs put in all the unspent money in the account, that would be close to Rs 1,000 crore.

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