

Headlines

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Following the amendment to the Companies Act, 2013 for making corporate social responsibility (CSR) mandatory in April 2014, more than 40 corporate houses from across the country and abroad are exploring new ways for CSR activities in the State.

Manipur today hosted a CSR conclave which is the first of its kind, with support from authorised CSR consultant for government of Manipur, Fourth Dimension Global at City Convention Centre, Palace Compound.

Addressing the gathering as chief guest of the inaugural function, chief minister, Nongthombam Biren invited the corporate houses for partnership with the state government in various sectors.

He said that there are areas where government developmental schemes have not penetrated adequately. Pertaining to limited financial resources of the government, the goals of the government can be reached in these sectors only with supplementary funding through CSR route, he said and invited the corporate houses to come forward and invest in Manipur. The chief minister also assured that their capital would remain safe and productive.

Biren intimated that the Airports Authority of India has sanctioned CSR funds of Rs. 4.95 crore for procuring equipment for new Accident and Trauma Centre at JNIMS. IOCL is also funding for construction of community bathrooms, he noted while adding that there is unlimited potential for private investment in various sectors.

All these sectors present areas of investment for CSR funds. The government has also identified social sector including education, skilling, healthcare, social development and human development as top priority areas for CSR funding. Nevertheless, schools, colleges, Anganwadi centres, old age homes, shelter homes, skilling centres are only a few possibilities that offers scope for CSR investment which would definitely have a greater positive impact on social development, he said.

While pointing out that Manipur is the land gateway of India to South-East Asia, the chief minister maintained that Manipur being a border state of India is the best located state to take advantage of the 'Act East Policy'. The Northeast region, endowed with rich natural and cultural diversity, is now seen as the 'new engines of growth' for India, Biren observed.

Stating that connectivity between Manipur and other states and neighbouring Myanmar had improved tremendously, he maintained that Manipur has huge potentials for cultural and religious tourism as well.

He went on to say that Manipur is rich in medicinal plants, horticultural products, aromatic plants and spices. As such, it has great potential for organic farming and floriculture. Besides, there are opportunities in the post-harvest management for agricultural and horticultural products. There are also huge potentials for partnerships in the field of medical tourism, sports tourism, handlooms, bamboo crafts and pottery, etc., stated Biren and informed that a 'Single Window Agency' has been set up to provide one stop solution to investors and land is available on lease basis at State's Industrial Estates.

Founder and CEO, Fourth Dimension Global, Nilakshi Choudhury observed that the outcome of the conclave will be positive as yesterday itself, Maruti Suzuki hired 35 youths from the State. Likewise, other companies like NBCC, IOCL are also interested in coming for investment.

The companies will be made acquaintance with the State through the conclave. Besides, Manipur being the bordering state, there will be so much development in trade and commerce with the coming of trilateral highways, she said while adding that companies would be willing to invest in sports and tourism in the state.

Technical sessions comprising Business-to-Government (B2G) meetings, discussion for CSR partnership between government departments and corporate bodies and presentations from government departments and corporate houses were the main highlights of today's conclave. Ten stalls of different Government departments and SHGs of the State were also opened at the conclave.

Chief secretary, Dr. J. Suresh Babu; additional chief secretaries, Dr. Suhel Akhtar and M.H. Khan; principal secretary (Commerce and Industry) P. Vaiphei; CSR expert and department of Public Enterprise, government of India and former secretary, Dr. Bhaskar Chatterjee and managing director of IRG Systems South Asia Pvt. Ltd., Amit Jain also attended the function as dignitaries

It may be mentioned that India has become the first country to make corporate social responsibility (CSR) mandatory, following the amendment of the Companies Act, 2013 in April 2014.

The amendment requires companies with a net worth of INR 500 crore or more, or an annual turnover of INR 1000 crore or more, or net profit of INR 5 crore or more, to spend 2 percent of their average net profits of three years on CSR.

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