

India's First Corporate
Sustainability Magazine

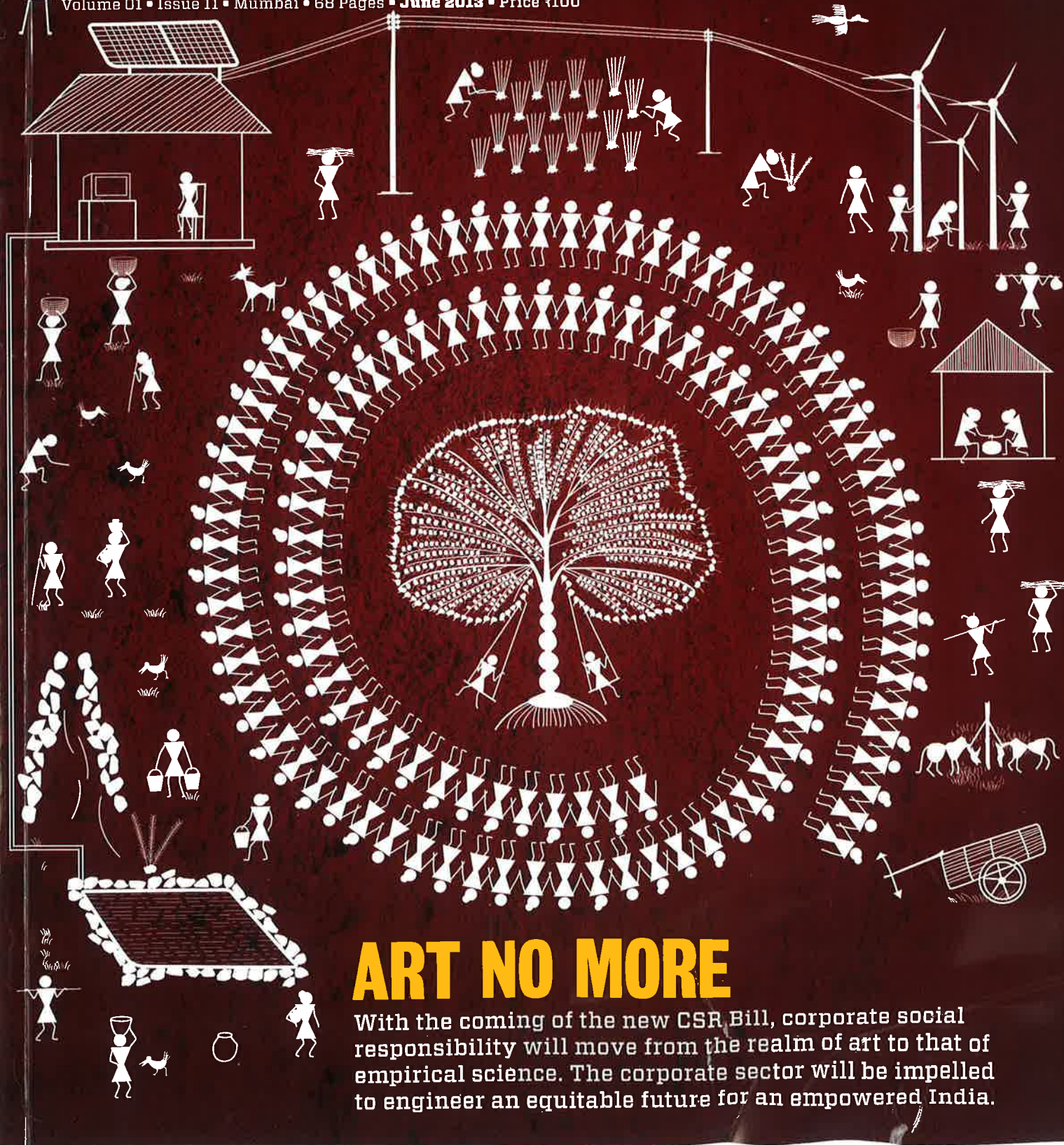
A Saaga Interactive Publication

SustainNuance

www.sustainuance.com

GREENING INDIA INC

Volume 01 • Issue 11 • Mumbai • 68 Pages • June 2013 • Price ₹100



ART NO MORE

With the coming of the new CSR Bill, corporate social responsibility will move from the realm of art to that of empirical science. The corporate sector will be impelled to engineer an equitable future for an empowered India.

Bhaskar Chatterjee

Director General & CEO
Indian Institute of Corporate Affairs



The policy will help eliminate some important things from the CSR technician's book. One is the 'cheque book charity,' which we want to remove completely from the lexicon of CSR. The second is that all the items you now find in the National Voluntary

Guidelines (NVGs) are non-measurable. They are about human rights and other things that can't be quantified in rupee terms. And therefore, we have consciously decided that everything to do with NVGs will now come under the space of corporate governance. It will have nothing to do with CSR anymore. The policy will also help define things that will not qualify as CSR. For eg, whatever you do for your own staff and employees will fall in the realm of HR. So if you are having a health scheme for your employees, you can't pass it off as CSR. The second aspect is that we'll take only those as CSR activities that have a project goal. If it is not a project, it is not CSR.

Jawaid Ahsan

Associate Manager-CSR,
Hindustan Zinc Limited



The intention of the 2% Bill is to eradicate extreme hunger and poverty, promote education, enhance vocational skills and empower women. The need for CSR has its roots in the fundamental moral thought, what

and how much has been given back over and above what you have taken from society.

Radhika Kalia

General Manager, Corporate Public Relations & CSR
Panasonic India (P) Ltd



Corporate Responsibility is integral to our company's DNA and flows from our founder Konosuke Matsushita's vision, "A company is a public entity of society". The recent amendment in Companies Bill 2011, directing companies to spend two percent of their average net profits towards Corporate Social Responsibility is a highly efficient and effective tool to ensure that corporates contribute

towards the all-encompassing growth of the society. As per estimates by Corporate Knowledge Foundation, the expected quantum of money that will be generated in the first year will be around Rs 10,000 crore. Adequate measures need to be taken to build the capacity of ecosystem players in order to deploy and proficiently utilize these funds and resources in best possible manner to achieve the desired success.

BH Jain

Chairman, Jain Irrigation



At Jain Irrigation, corporate social responsibility is not merely a matter of an obligation to be fulfilled or an account to be presented to society. It impels the corporation to understand and appreciate social issues and problems. Such a realization generates confidence in the minds of people and society that they can count on the corporation for mitigation of problems, difficulties, and even exceptional calamities that it may face. We continually search for innovative ways

and means of creating a bridge between the corporation's objectives and social priorities. This process has enlightened us with the grassroots realities. The more we realize this, the more determined we become to evolve a creative partnership between the corporate growth process and its impact on the society.

Paresh Tewary

Group Chief Sustainability Officer, JSW



"Corporate India has been in the forefront of CSR. Project mode 2% proposed mandate is a milestone initiative that would institutionalize this for sustainable nation building and growth leadership. Various resources committed by India Inc are being well utilized, this will further add to this resource value by measuring and reporting of impact."