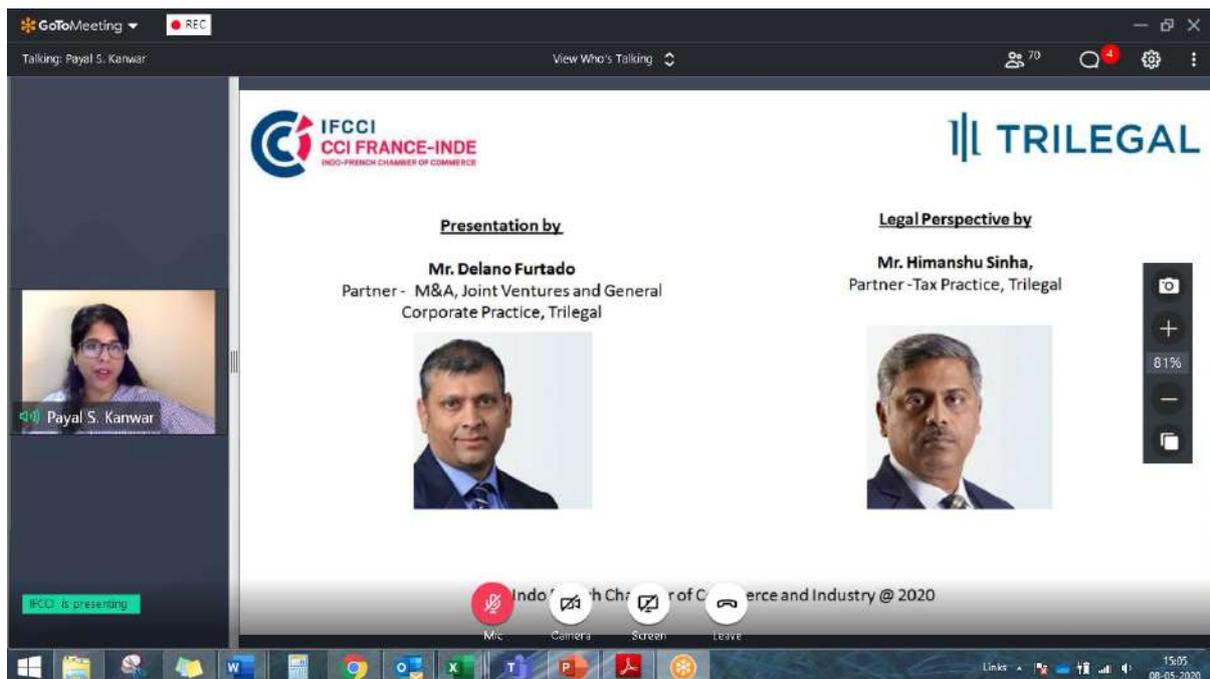


EVENT COVERAGE

PAN-INDIA
Friday, 08.05.2020

CSR ACTIVITIES AMIDST COVID-19 CRISIS: AN OPPORTUNITY TO CREATE POSITIVE IMPACT



The Indo French Chamber of Commerce & Industry (IFCCI) under the aegis of the IFCCI CSR Committee organised a PAN-India webinar on CSR Activities Amidst COVID-19 Crisis: An Opportunity To Create Positive Impact on Friday, the 8th May 2020.

The session began with a welcome note by Ms. Payal S Kanwar, Director General, IFCCI. She also launched a report on “CSR Contributions & Initiatives towards COVID-19 relief by Member Companies of IFCCI” based on the CSR Survey conducted by IFCCI.

Mr. Delano Furtado, Partner - M&A, Joint Ventures and General Corporate Practice gave a comprehensive presentation on the existing CSR laws in India and various amendments made. He emphasised the necessity for companies to put in place the CSR committee and to define their CSR policy. He also underscored the importance to balance the allocation of resources between projects in the local area and at the national level.

Mr. Himanshu Sinha, Partner -Tax Practice, Trilegal, presented the tax considerations of the CSR expenditure done by the government, with respect to research & development, rural development, agriculture extension and skill development which attracts deductions varying from 50% to 150%. He further added that the legal contracts indulged by companies for performance of social responsibility is obligated to pay GST.

This was followed by a Panel Discussion with following panelists:

Mr. Hemant Gadgil, Executive Director, Dassault Systemes Foundation, India;

Mr. Shankar Ramkrishnan, Head, BNP Paribas India Foundation;

Mr. Sashidhar Vempala, Head Communications and Sustainability, Pernod Ricard India;

Mr. Anurag Pratap, Digital Inclusion & Sustainability Leader, Capgemini India;

The Session was moderated by Mr. Delano Furtado

Mr. Hemant Gadgil discussed the impact of COVID-19 on the ongoing CSR activities. He informed about the delay in the existing programmes and the change in the way conferences are conducted, with addition to the opportunity presented to organize webinars for both students and professors in collaboration with the industry leaders to bridge the talent and employability gap.

Mr. Shankar Ramkrishnan, Head, BNP Paribas India Foundation highlighted the difficulties faced by the MSME sector and the financial & economic status of the frontline workers. He urged for re-channelizing CSR funds towards the most affected sectors of the economy.

Mr. Sashidhar Vempala, Head Communications and Sustainability, Pernod Ricard India discussed the challenges faced by various organizations in fulfilling their CSR Obligations. He pointed the challenges of identifying the resources different sectors. He highlighted the difficulty analysing the right kind of resources in the value creation process of the organization. He further differentiated between activity-based CSR projects and outcome-based CSR projects.

Mr. Anurag Pratap, Digital Inclusion & Sustainability Leader, Capgemini India outlined the current cash flow scenario, the financial conditions, and the need to incentive spending. He also questioned about the intent of the organizations and their ability to overspend this FY.

On a concluding note, all the speakers agreed that this is the opportunity to revisit and redefine the new normal. Further, they accepted that this is the most opportune time to go online especially in the sectors of healthcare and education and reemphasised on the need to take gradual steps with strong conviction for both societal welfare and employee wellbeing. The speakers insisted on strengthening the rural ecosystem and making the villages in India self-sufficient by reallocating funds for rural reconstruction.

The webinar ended with a Q&A session and was attended by 80+ participants from the Indo-French Business Community.

About Indo-French Chamber of Commerce & Industry (IFCCI)

Established in 1977, the Indo-French Chamber of Commerce belongs to a worldwide network of 120 French Chambers (CCIFI) in 90 countries with over 33,000 companies. One of the most active bilateral chambers in India, the Indo-French Chamber is a private association that promotes mutually beneficial trade relations between India & France and caters for its members' needs and interests. The Chamber has four offices in Mumbai, New Delhi, Chennai, Bangalore and two representations in Chandigarh and Pune. For more information, please visit <https://www.ifcci.org.in/>

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