

State to hold CSR meet to seek funds

TIMES NEWS NETWORK

Lucknow: In a bid to attract funding for various sectors, the state govt has decided to hold a corporate social responsibility (CSR) conclave.

While the first round will have a build-up orientation workshop in March, the conclave would be organised in June.

The data from the union ministry of corporate affairs shows that UP is a popular destination for CSR spending. Numbers show that CSR spending for UP has gone up from Rs 148.9 crore in 2014-15 to about Rs 1,330.6 crore in 2021-22, a 8.9 times jump in less than a decade.

In 2022-23, UP collected about Rs 1,500 crore in its CSR corpus. Nationally speaking, UP has a 5% share in total CSR spending.

Experts are of the view that the spending is way less when seen with the potential and population of the state. To note, UP is home to about 16% of the country's population.

Officials informed that the state industries and infrastructure development department has engaged CSR Box – a platform for CSR analytics and partnerships – to host the conclave.

“India's CSR compliance ecosystem would have spent over Rs 2 lakh crore by the end of March. Of this, UP has got an average of Rs

CSR BOOST

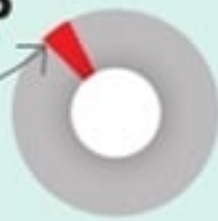
➤ CSR spending for UP has gone up from ₹148.9cr in 2014-15 to about ₹1,330.6cr in 2021-22



➤ In 2022-23, UP collected about ₹1,500cr in CSR corpus



➤ Nationally, UP has 5% share in total CSR spending



1,000 crore per year which is very less considering the state's population size,” said Bhomik Shah, CEO, CSR. Some top CSR spenders in UP include HCL, Vedanta Group, NCL, Reliance Foundation, Shiv Nadar Foundation, ITC Limited and NTPC who have funded projects pertaining to women and child development, education, vocational education, and skill development and so on.

Investors view that models from Uttar Pradesh have also shown the way to other states.

“UP has given a lot of learning to us and now... we are in the process of replicating the Samuday's sectoral initiatives and processes with some regional modifications Tamil Nadu's Thoothukudi,” Alok Varma, project director, HCL Samuday and My Clean City HCL Foundation.