

MCA's move expanding CSR activities for boosting the creation of health infrastructure for Covid care.

MCA has taken a significant move that could boost the creation of health infrastructure for Covid care. MCA in continuation to the General Circular No. 10/2020 dated 23.03.2020, has further clarified that spending of CSR funds for 'creating health infrastructure for COVID care, 'establishment of medical oxygen generation and storage plants', 'manufacturing and supply of Oxygen concentrators, ventilators, cylinders and other medical equipment for countering COVID-19' or similar such activities are eligible CSR activities under Schedule VII of the Companies Act, 2013.

MCA has also clarified that the companies including Government companies may undertake the activities or projects or programmes using CSR funds, directly by themselves or in collaboration as shared responsibility with other companies, subject to fulfillment of Companies (CSR Policy) Rules, 2014

Source: MCA circular dated 05.05.2021

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