



KNOWLEDGE REPORT

CSR During COVID-19: Experience and Learnings

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FOREWORD

The pandemic has affected company profitability all across the globe and has automatically caused huge impact on their Corporate Social Responsibility (CSR) budget. Notably, India's CSR expenditure declined considerably from INR 18,655 crore in FY19 to INR 17,885 crore in FY20. Nevertheless, corporates have engaged in a number of philanthropic CSR activities in response to the need of the situation which are really commendable.

In 2014, India had become the first country to legally mandate CSR. That was a watershed moment for the CSR activities in India and since then this domain has been continuously evolving. A number of developments have occurred in recent past, especially after the advent of Covid 19 in India. After the surge of second wave of the pandemic in 2021, which took a heavy toll on country's death ratio, Ministry of Corporate Affairs' announced that companies could use CSR funds for "creating health infrastructure for Covid-19 care, establishment of medical oxygen and storage plants, manufacturing and supply of oxygen concentrators, ventilators, cylinders and other medical equipment for countering Covid-19". CSR funds were allowed to set up "makeshift hospitals and temporary Covid care facilities". This set of measures introduced by the Ministry could be quite exemplary in showing how social safety network can be built utilizing the obligatory contribution of the corporate bodies of a country. These amendments can revolutionize the notion of corporates in the development process of a country. Also, with provisions of transferring unspent funds to "Unspent CSR account" or to a fund specified in Schedule VII of the Companies Act within prescribed timelines are making companies rethink their budgets and strategies.

On this background, ICC is organizing the seminar entitled: "CSR Connect", where social sector organizations will highlight their development projects, in which corporates can use the CSR budget to fulfill their respective societal obligations. This program is one of the initiatives of Indian Chamber of Commerce (ICC) in the sequel of programs to facilitate CSR activities of the industry fraternity and to give a proper direction of the CSR fund to ensure maximum development possible with limited resources. ICC also confers 'Social Impact Awards' to recognize companies that are doing outstanding work in Social Development.

This time, we are happy to partner with TERI to conceptualize and organize "ICC Connect", highlighting pandemic led changes in the CSR space. This knowledge paper prepared by TERI is an outcome of their solid research work based on the experiences and learning of Indian corporates in the CSR domain during an unprecedented health crisis, to further prepare the stakeholders for the future days to come.



PREFACE

The UN Sustainable Development Goals (SDGs) adopted by all United Nations Member States in 2015 provides a shared blueprint for peace and prosperity, for people and the people, now and into the future. These goals are a call for urgent action by all countries in a global partnership, and this partnership includes not just governments, but also civil society, scientific community, academics and business houses. While the role of states, academia, and civil society as important partners in achieving the SDGs is widely acknowledged, the important contribution by business houses in promoting sustainable development and tackling social, economic and environmental challenges also deserves recognition. Through their various CSR activities, the private sector has mobilized large resources to help address the social issues related to human development.

The COVID-19 pandemic has been a very challenging period for Indians and the global community. During these times, CSR has attained a new level of providing effective aid to various stakeholders in the process of achieving sustainable development. **This Knowledge report** is an important documentation of the key experiences and lessons in the CSR sector during the pandemic. An important lesson this pandemic has taught us is that all stakeholders need to come together to fight the inequities and fix the fault lines of the society. In this regard, CSR interventions have served as appropriate models of providing aid to the most vulnerable sections and communities.

As the knowledge partner of this event, TERI will provide necessary technical inputs for achieving the goals of the event. TERI's dedicated group on CSR has come up with an overall strategy to develop capacities for CSR and Sustainability programmes. This will help in exploring various channels of collaboration with all stakeholders including the private sector, public sector, philanthropic organizations, civil society, and academia.

I wish success to Indian Chambers of Commerce and all participating stakeholders for the event.

Dr Vibha Dhawan

Director General

The Energy and Resources Institute



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Introduction

Since last two decades, sustainable development has been a crucial aspect all over the world. India is actively working to achieve sustainable development and has played a prominent role in formulating the Sustainable Development Agenda 2030. Further, NITI Aayog has released SDG India Index report to showcase India's States and Union Territories towards progress in implementing the 2030 SDG targets (SDG India Index and Dashboard 2020-21). In this light, SDGs provide a powerful framework for businesses to engage in corporate social responsibility (CSR).

The World Business Council for Sustainable Development (WBCSD) in its publication 'Making Good Business Sense' by Lord Holme and Richard Watts describes CSR as the commitment by business to behave ethically and contribute to economic development while improving the quality of life of the workforce and their families as well as of the local community and society at large. The analysis of the CSR understanding from various authors in different phases has highlighted the change and shift in its concepts. Initially focused on basic activities, CSR has now shifted to corporate social performance, corporate social citizenship, and corporate sustainability to benefit multiple stakeholders (Thakur and Datta, 2019). Therefore, corporate sustainability can be regarded as the corporate response to sustainable development represented by strategies and practices that address the key issues in achieving the same.

The World Economic Forum (WEF) has repeatedly emphasized that poverty, climate change, education, equitable globalization, and good global governance are the responsibility of all in the society. In the 2005 closing session, the business, government, academic, and civil society leaders urged to undertake a number of measures, namely, adoption of technology to reduce the emission of greenhouse gases, creation of a fund to accelerate financial aid to the poorest nations, and the removal of trade barriers that deprive developing countries of the dividends of global economic growth. The main corporate challenges lie along the following two interrelated dimensions:

- » Accelerating the pace of improving their sustainability performance
- » Participating actively in partnerships and networks that can create the capacity for sustainable development

The legal framework on CSR outside India began to develop during 1900s. However, in India, it started with the DPE Guidelines 2009, NVG 2011, SEBI 2012 and was finally completed with the passage of the Companies Act, 2013 and its execution in 2014-2015, the same time in the year 2015 as formation of SDGs.



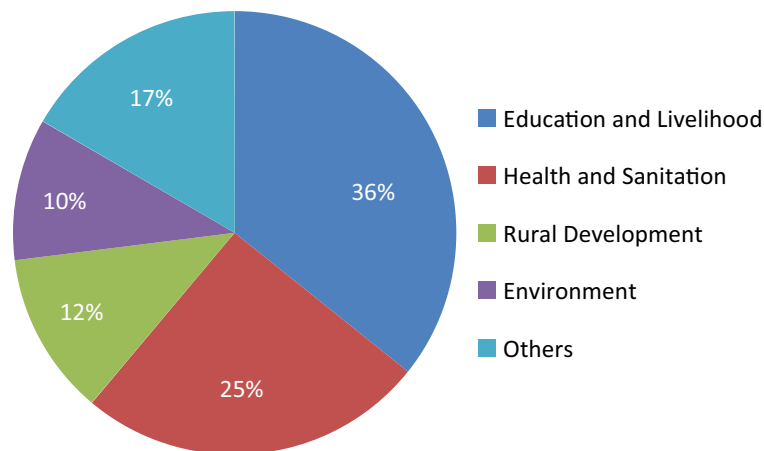


FIGURE 1: Expenditure analysis of 2015-19 spending under CSR

Source: MCA and own analysis

Expenditure: CSR Schedule VII Activities Versus Others

The trend shows that the expenditure on Schedule VII activities have increased during the Financial Years 2015-16, 2016 -17 and 2017 -18 compared to Financial Year 2014-15 (Fig 1). The trend further reveals that expenditure on Schedule VII activities has reduced during the Financial Years 2016-17 and 2017-18 compared to financial year 2015-16. All the activities identified in Schedule VII have been covered in CSR activities, but majority of CSR funds have been allocated to areas of education, health, sanitation, rural development and environment. These five thematic areas comprise more than 81% of the CSR funds expenditure (Thakur and Datta, 2019). For the financial years 2018-19 and 2019-20, the overall expenditure has increased compared to 2017-18 by 35% and 50% respectively.

Compliance: Schedule VII Activities Versus Others

The expenditure pattern of the companies falling in the ambit of CSR has been increasing. The budget available for CSR activities has been increasing though the actual amount spent is still less than the available fund. The overall fund available for the companies in a financial year is in tune of Rs 18,000 crore. Companies have been able to spend around 75% of the CSR budget (Thakur and Datta, 2019). The trend (Fig 2.) shows that the number of companies spending more than the prescribed limit has increased from 2014-2015 till 2019- 20 and the number of companies spending less than the prescribed limit has increased in 2015 - 16 reduced in 2016-17 and 2017 -18 and further increased in 2018-19 and 2019-20 as compared to the Financial Year 2014-15. The number of companies spending exactly as prescribed limit has increased in 2015-16, 2016-17 , 2017-18 and 2019-20 as compared to 2014-15. Also, the number of companies with zero CSR spent is very high and has reduced in the financial year 2015-16 , 2016-17 and has further increased during 2017-18 and 2018-19 and showing reduction trend in 2019-20.

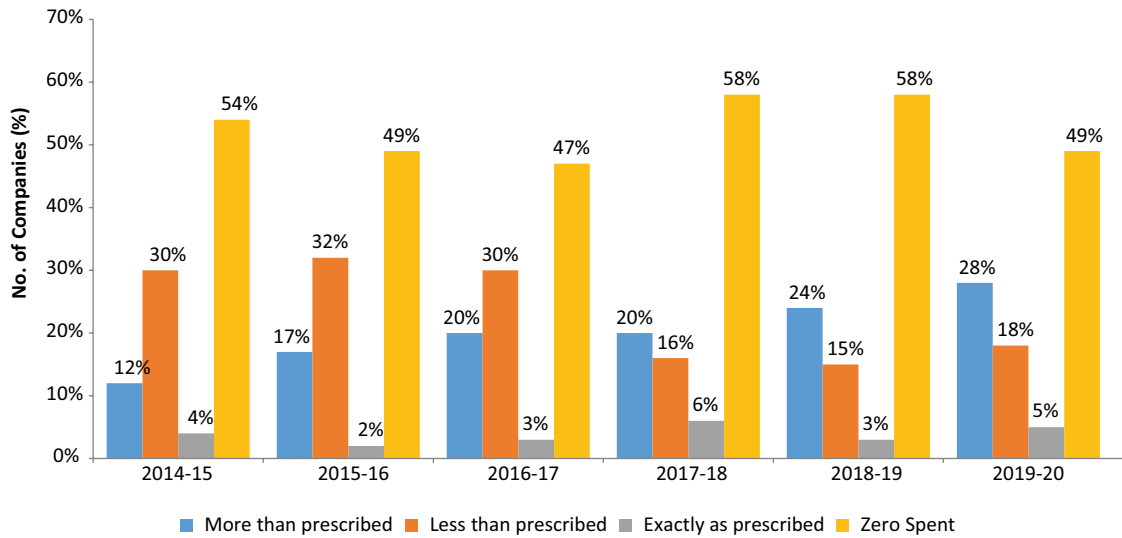


FIGURE 2: CSR Compliance analysis: 2014-20

Source: MCA

CSR Trends in India

According to the report of the High-Level Committee on CSR, 2018, the number of reporting companies that carry CSR obligation steadily increased from 2014-15 to 2016-17 and then declined in the year 2017-18. The total CSR expenditure by these companies increased substantially by 44% from 2014-16 and thereafter marginally declined in 2016-17. It has also been observed that the average expenditure by a government enterprise on CSR varied in the range of Rs. 8-10 crore per company between 2014-15 and 2017-18, whereas the average spend by a private company steadily increased from Rs. 72 lakh per company in 2014-15 to Rs. 95 lakh per company in the year 2017-18.

CSR and SDGs together have tremendous potential to develop an interconnected model for sustainable growth as the thematic development areas coincide. This suggests that CSR is evolving in nature, and hence various developments and priority areas are being added from time to time through amendments. The recent amendments in CSR in 2020-21 will strengthen the provisions of the CSR. In addition, these amendments lay special focus on the COVID-19 related areas and provide relief to masses. Thus, it has opened new avenues by covering more companies and, therefore, providing more budget and space for innovation leading to social development.

Methodology

A systematic search was adopted for research and review of articles on the impact of COVID-19 pandemic on CSR. Further, to ensure the credibility of the search presented, broad iterative searches on the subject were performed with the objective of obtaining a decent overview of papers with relevant insights into the topic that were otherwise excluded because of different search combinations. The insights from the papers have been analysed and highlighted throughout the report.

Impact of Pandemic on CSR

Undoubtedly, COVID-19 pandemic has disparate impacts on the society, generally hurting lower income individuals playing as the ostensibly 'essential' workers more, which have further widened the inequality spectrum. Frontline workers in healthcare, food service, delivery, and public transportation, for example, have been widely recognized as critical for delivering healthcare and keeping the economy going during the pandemic. Despite being widely applauded, such workers have also often been exposed to infection because of lack of necessary protection and remain poorly paid and economically vulnerable (Gaustad and Utgård, 2020).

During the pandemic, the corporate world has engaged in a wide range of philanthropic CSR actions, likely motivated by both utilitarianism and deontological factors in response to the needs of internal and external stakeholders. It has clearly challenged a number of existing CSR assumptions, concepts, and practices.



Covid-19 precautions undertaken in training sessions by TERI

Addressing Key Issues

The assessment of pandemic impact on CSR is robust to various sensitivity tests and cross-sectional analysis. It has showcased that CSR and stock returns during the pandemic-related crisis are more positive when CSR is congruent with a firm's institutional environment (Hong, Li, and Minor, 2016). It was understood that business roundtable firms did not outperform during the crisis. However, the following key issues were assessed to understand the impact of COVID-19 pandemic on CSR:

1. It is important to identify the key areas where CSR research has been challenged by pandemic. These are stakeholders, societal risk, supply chain responsibility, and the political economy of CSR. After identification, it is important to propose measures to realign future CSR research to tackle them.
2. The second key issue is that of societal risk and uncertainty. Remarkably, there has been scant attention paid in the CSR literature to pandemics and similar global societal risks. However, COVID 19 has highlighted the role of business as a source of such risks and as an actor that is highly exposed to such new risks and needs to play a role in addressing them.
3. The third area of challenge in CSR research concerns the issue of responsibility in supply chains. Surges in demand for medical products such as personal protective equipment and ventilators, as well as shortages caused by stockpiling, have demonstrated the fragility of some of our global supply chains, especially when lockdowns have severely disrupted the production. In addition, low-wage workers in these supply chains have clearly borne a great deal of brunt of these shocks with many workers left without pay, employment, or social protections (Leitheiser, Hossain, Sen, *et al.*, 2020). Supplier factories too have been faced with cancelled orders, delayed payments, and demands for deep discounting in industries relying on low-cost sourcing, such as the global garment industry (Leitheiser, Hossain, Sen, *et al.*, 2020).
4. This leads to the next challenge wherein COVID 19 has exposed the new political economy of CSR. COVID 19 has recentred governments as the key actors in tackling grand challenges rather than being seen as increasingly ineffective in this space, as they are often portrayed in the CSR literature. Also, it is clear that the social responsibility of companies in the pandemic has been to act along with governments (and other actors) to deal with the pandemic not only by voluntary and charitable good deeds but also by employing and safeguarding workers, producing socially useful products, and protecting their respective stakeholders. This will aid in explaining the core purpose of a firm and the role it should play in society.

CSR Implications in Favour of Pandemic Resilience

The impact assessment study also suggested that the increase in the management solutions in the wake of the pandemic crisis will increase the importance of the economic, social, and environmental dimensions in CSR. The following are the specific observations:

1. It is indicated that the value of CSR in the hospitality sector depends on its nature and environmental contexts. Specific theoretical and practical implications are provided.
2. The effects of CSR on employees' psychological capital remain unclear. This research examined different effects of CSR on self-efficacy, hope, resilience, and optimism. Based on a survey of 430 employees in tourism in China, the results showed that CSR had positive impacts on employees' self-efficacy, hope, resilience, and optimism through the satisfaction of employees with corporate COVID-19 responses (Mao, He, Morrison, *et al.*, 2020).
3. CSR policies in response to COVID-19 are created by organizations but are implemented by individual employees. The manner in which employees perceive and react to CSR actions determines CSR's implementation and success. CSR can be embedded within or peripheral to a firm's core functioning. While embedded CSR is linked to several positive outcomes if correctly

implemented together with employees, peripheral CSR is linked to ‘the dark side’ of CSR and can result in negative employee outcomes (Aguinis and Glavas, 2017).

4. It is found that the pandemic-induced drop in stock prices was milder among firms with (i) stronger pre-2020 finances (more cash, less debt, and larger profits), (ii) less exposure to COVID-19 through global supply chains and customer locations, (iii) more CSR activities, and (iv) less entrenched executives. Furthermore, the stock prices of firms with greater hedge fund ownership performed worse and those of firms with larger non-financial corporate ownership performed better (Heymann and Shindo, 2020).
5. CSR expenditure on education reduced from Rs 5718 crore in FY19 to Rs 5244 in FY20. The pandemic has affected company profitability, which in turn has impacted overall CSR giving.
6. The findings suggest that donation appeals featuring warmth-focused messages combined with handwritten typeface and competence-focused messages combined with machine-written typeface can maximize donation intention and brand loyalty. Furthermore, results from the moderated mediation analyses indicate that brand trust is the psychological mechanism underlying these effects (Huang, 2010).
7. CSR is now presented as a comprehensive business strategy, arising mainly from performance considerations and stakeholder pressure.
8. The focus has shifted from the pre-planned framework of CSR to activities related to fight against COVID-19, which would reap indirect benefits from the operating segment in which companies operate.
9. It has become apparent that the focus has been somewhat one sided in nature, with the bulk of attention going to the corporate processes, motives, and outcomes of such efforts (Vadera and Harsha, 2018).



Awareness and training program conducted by TERI under CONCOR CSR Chair Project on Environment Sustainability

Government's Role in Pandemic-Driven CSR

The recent developments in 2021, as India finds itself in the midst of the second wave of the COVID-19 pandemic, have set the stage for major shifts in the way companies view social responsibility and work with the social sector. Government of India declared the novel coronavirus outbreak in the country as a 'notified disaster' to enable state governments to mobilize resources from the State Disaster Response Funds (SDRF). In the wake of urgent emerging healthcare requirements, as India pushes over four lakh COVID-19 cases every day, in May 2021, the Ministry of Corporate Affairs (MCA) has come up with various initiatives in order to allow expenditure made by the companies to be termed as CSR expenditure. The most recent, on May 5, was the announcement that companies could use CSR funds for creating healthcare infrastructure, establishing medical oxygen and storage plants, and manufacturing and supplying oxygen concentrators, ventilators, cylinders, and other medical equipment for countering COVID-19.

This comes on the heels of another clarification on April 22, when the government had clarified that CSR funds could be used to set up 'makeshift hospitals and temporary COVID-19 healthcare facilities'. The purpose of these new clarifications, according to experts, is to help companies with compliance as they finalize their CSR budgets for the current financial year in the coming months. Therefore, corporates in India, as they draw up their CSR budgets this year, are trying to strike a balance between taking stock of emerging healthcare requirements and their traditional social focus areas (Shekhar, 2021). MCA also intimated in June 2021 that spending funds on awareness campaigns and public outreach programmes to promote vaccination is an eligible CSR activity. In this light, corporate India has committed Rs. 5806 crore towards India's fight against COVID-19.

The government has also set up the 'Prime Minister's Citizen Assistance and Relief in Emergency Situations Fund' (PM CARES) to respond to COVID-19 crisis and provide relief to those affected. Further, Schedule VII was amended to include contributions to PM CARES as CSR along with the existing Prime Minister's National Relief Fund.

CSR Trends During COVID-19

The response to this changing CSR landscape has been demonstrated not only by companies of Indian origin, but even by foreign corporations that have mobilized support and initiated targeted campaigns to mitigate the impact of this unprecedented crisis. While the Government's PM CARES Fund has witnessed monumental support from corporates, some companies have also contributed by individual programmes and relief efforts. Some have also partnered with local authorities of respective state governments to donate medical/food supplies and scale other initiatives to cater to the needs of local communities.

To mobilize an understanding of diversions in CSR in COVID-19 times, Invest India, a national investment promotion and facilitation agency, conducted a survey of selected corporates that are actively spending CSR funds during the current pandemic. It is inclusive of their COVID-19 CSR strategy, methodology of identification of projects, experience with implementation during the pandemic, and any persistent obstacles to efficient operations of their CSR teams. The following are the key findings of the survey:

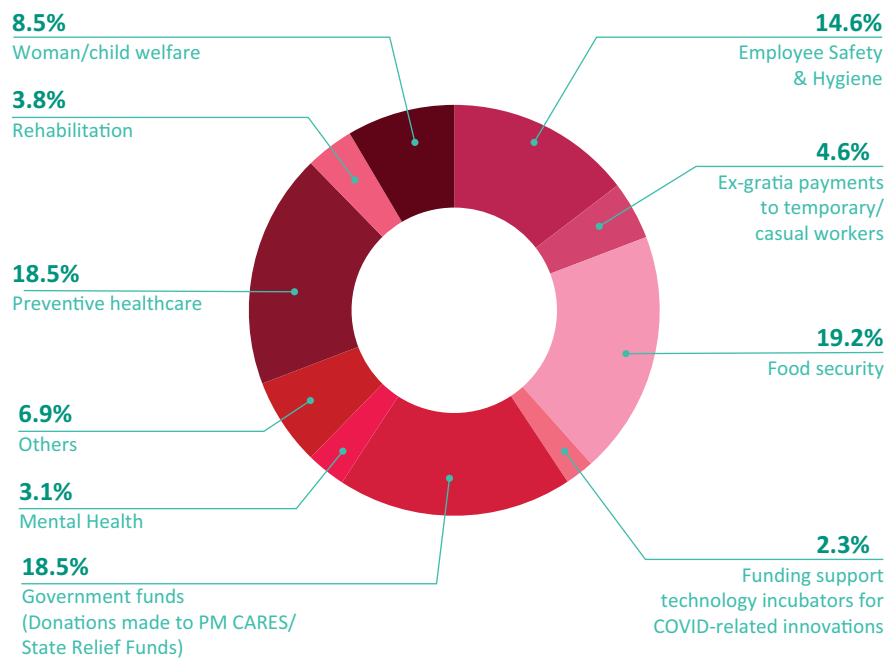


FIGURE 3: COVID-19 related CSR efforts

Source: Invest India

1. Majority of companies (75%) foresee a dedicated programme for COVID-19 in some capacity. In fact, the pandemic has led to companies pivoting their CSR priorities to address more pertinent social issues caused by the pandemic (Figure 3). It is hoped that this experience will lead them to expand their CSR footprint to other hitherto unexplored areas.
2. Technology incubators are a key aspect of the nation’s technological innovations and tech start-up ecosystem. Of the over 250 government incubators in India, there are over 148 government incubators dedicated to technological innovations. The top technology Incubators in the nation are housed in universities and government departments. New technology development requires many different kinds of assistance; however, the most effective way to help this development is through the funding of specific activities undertaken by incubators in India.
3. Infrastructure and facilities is the most basic requirement for incubators and R&D labs. Institutions around the nation require funding for labs, equipment, and research facilities. This produces physical and intellectual capital that can benefit many generations of start-up founders (Figure 4).
4. Programmes and partnerships is another important area of funding. This can be through investing in pre-incubation support, funding for organizing accelerator camps, skill development programmes, seed funding, and so on. These programmes can help in enhancing the entrepreneurship ecosystem of the country (Figure 4). Technology validation is the most important aspect of a start-up’s success.
5. Technology validation or de-risking is needed to address the risks associated with development of new technologies (Figure 4). This is done through creating opportunities for systematic identification of potential barriers to commercialization and addressing them via necessary funding and technical and regulatory support throughout the development cycle.

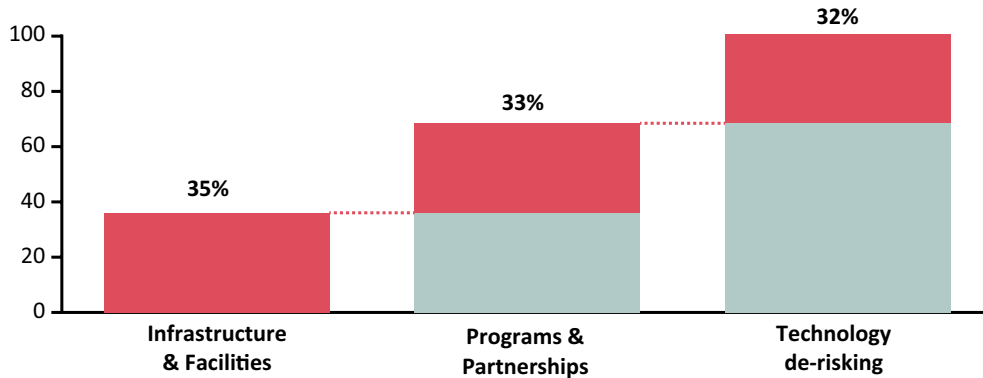


FIGURE 4: Funding category for tech incubators

Source: Invest India

As per Invest India, the following categories are priorities for funding in the pandemic situations (Figure 5):

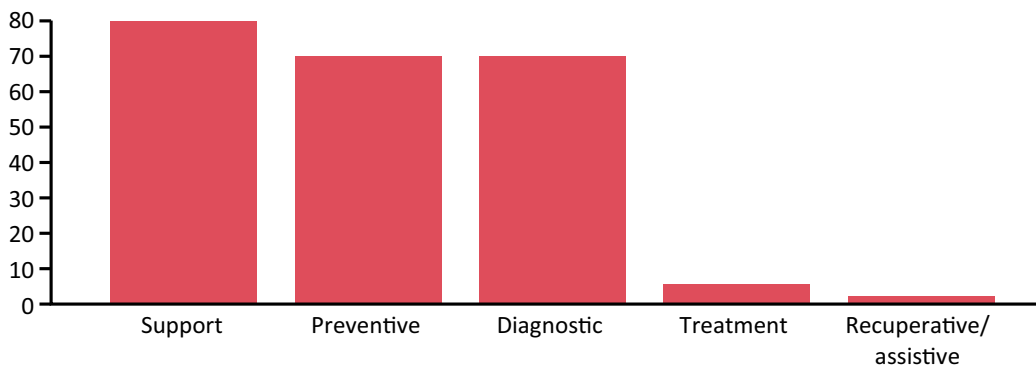


FIGURE 5: COVID-19 intervention categories

Source: Invest India

1. **Preventive:** The demand for preventive equipment such as masks, sanitizers, and PPEs has been adequately well met by the supply of innovative solutions. These technologies, which also include large area sanitization and other contact-less devices, have helped to prevent the spread of the pandemic. Moreover, there has been a steady supply of AI/ML solutions to help ensure social distancing and public order.
2. **Diagnostic:** The diagnostic technologies include test kits and secondary testing devices. Testing kits of all varieties such as RT-PCR kits, portable kits, and antibody testing kits were produced by start-ups and R&D institutions on a war footing to meet the nation's requirements. Additionally, various secondary testing devices such as IR thermometers and other contact-less solutions were also created.

3. *Support:* Almost half of all innovations are included in this category consisting of a wide spectrum of technologies comprising respiratory support devices, hospital augmentation devices, remote health management, and mental wellness solutions. These technologies particularly highlight the agility of Indian innovators, who pivoted rapidly to meet the particular demands of the COVID-19 pandemic.
4. *Treatment:* Some start-ups and laboratories have also proposed initial ideas for therapeutic solutions. However, these ideas were found to be quite early stage.

Conclusion

It is clear that the CSR obligation is a game changer for ensuring that the gains made by corporations in India can be transferred back to society in a meaningful manner. The government's efforts to keep the activities permitted under this obligation broad based are commendable. Moreover, linking the CSR activities to the SDGs both explicitly and implicitly will ensure that CSR spending aligns with and augments national priorities. However, there are several shortcomings observed in the implementation of the CSR regulation that need to be resolved proactively for ensuring the maximum impact on the ground.

First, there should be a shift in mindset from one that focuses on meeting a statutory obligation to one where companies actively identify and create sustained impact projects aligned to their values. Second, streamlined information on activities that are permitted under the regulation as well as timely clarifications is required. Third, creation of channels for identification of projects on a pan India basis is required. This will help spread the deployment of CSR funds to areas where the maximum impact would be possible. A welcome step in this regard is the proposal for a Social Stock Exchange (SSE) by the Securities and Exchange Board of India. The SSE will allow for more efficient deployment of CSR funding, verification of the impact of projects, and trading of excess/deficient CSR spends between companies. Finally, there is an urgent need to ensure that CSR spending has a multiplier effect on social, economic, and environmental impacts on the ground. This will have to be achieved by measuring outcomes of CSR spending over time, as well as engaging in activities with larger impact potential. Funding research and technology incubators could be one such area where the impact could be highly diversified.

In conclusion, the COVID-19 pandemic has brought CSR to the forefront. Corporates, both large and small, headquartered in India or abroad, have risen to the challenge and augmented the government's efforts by re-orienting their CSR strategies. It is hoped that the same zeal and mission mode orientation carries over to activities beyond the pandemic. Potential organizations and government should strive to facilitate the corporates looking for impactful CSR opportunities under the larger effort. This will enhance the ease of doing business in India by strengthening initiatives and facilitating knowledge transfer between different stakeholders.



Consultation and training of Self Help Groups (SHGs) under CONCOR CSR Chair Project on Environment Sustainability



Awareness and Training program conducted by TERI under CONCOR CSR Chair Project on Environment Sustainability

Way Forward

The new amendment on CSR envisages to cover all the eligible companies in the CSR net and would strengthen the compliance on CSR. The companies engaged in CSR activities have been able to create social value, infuse new technologies, and contribute towards social development. They have also developed various social models addressing social and environmental concerns. The new amendment would be beneficial for the companies that have yet not spent on CSR as they will be able to reap the benefits being part of the social change addressing both social and environmental solutions (Thakur and Datta, 2019).

Learning from the past trends, CSR will pave its way towards resilient strategies and robust outcomes. It is expected to become more structured over time and involve mechanisms that better align with SDGs. With due course of time, CSR will aid in more technological innovations and reduced cost of production for many industries. This shall benefit multiple stakeholders in the long run and lay impact driven footprints for improved development.

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List of Abbreviations

NITI	National Institution for Transforming India
SDGs	Sustainable Development Goals
CSR	Corporate Social Responsibility
WEF	World Economic Forum
DPE	Department of Public Enterprises
NVG	National Voluntary Guidelines
SEBI	Securities and Exchange Board of India
COVID	Corona Virus Disease
FY	Financial Year
SDRF	State Disaster Response Funds
MCA	Ministry of Corporate Affairs
PM CARES	Prime Minister’s Citizen Assistance and Relief in Emergency Situations Fund
PPE	Personal Protective Equipment
AI	Artificial Intelligence
ML	Machine learning
RT-PCR	Reverse Transcription-Polymerase Chain Reaction

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ABOUT TERI

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We believe that resource efficiency and waste management are the key to smart, sustainable, and inclusive development. Our work across sectors is focused on the following:

- » Promoting efficient use of resources
- » Increasing access and uptake of sustainable inputs and practices
- » Reducing the impact on environment and climate


Our research and research-based solutions have had a transformative impact on both industry and communities. We have fostered international collaboration on sustainability action by creating a number of platforms and forums. We do this by translating our research into technology products, technical services, as well as policy advisory and outreach. Headquartered in New Delhi, we have regional centres and campuses in Gurugram, Bengaluru, Guwahati, Mumbai, Panaji, and Nainital. Our 1200-plus team of scientists, sociologists, economists, and engineers delivers insightful, high-quality, action-oriented research and transformative solutions supported by state-of-the-art infrastructure.

CSR at TERI

The CSR concept at TERI is driven by 'Gandhian' thought of Trusteeship model benefitting the most needy and vulnerable segment of the society. The CSR work at TERI is driven by Companies Act, 2013 as per Section 135 and focusing on Schedule VII thematic activities. TERI's goal is to emerge as one of the best solution providers in CSR and Sustainability space integrating triple goals of people, planet, and profit. TERI has a dedicated group on CSR and has developed an overall strategy to develop capacity for CSR and Sustainability programmes for exploring possibility of collaboration with all stakeholders that include companies, Government, Foundations, social entities, academia, and community. In this regard, detailed thematic areas at TERI have been identified and drawn based on the requirement of the CSR Act and the capacity of the organization. The thematic areas cover environment, education, water, sanitation, developing model villages, integrated development, rural development, clean energy, and environment sustainability.

ABOUT ICC

Founded in 1925, Indian Chamber of Commerce (ICC) is the leading and only National Chamber of Commerce operating from Kolkata and one of the most proactive and forward-looking chambers in the country today. Its membership spans some of the most prominent and major industrial groups in India. ICC's forte is its ability to anticipate the needs of the future, respond to challenges, and prepare the stakeholders in the economy to benefit from these changes and opportunities. Set up by a group of pioneering industrialists led by Mr G D Birla, the Indian Chamber of Commerce was closely associated with the Indian Freedom Movement as the first organized voice of indigenous Indian industry. Several of the distinguished industry leaders in India, such as Mr B M Birla, Sir Ardeshir Dalal, Sir Badridas Goenka, Mr S P Jain, Lala Karam Chand Thapar, Mr Russi Mody, Mr Ashok Jain, Mr Sanjiv Goenka, have led the ICC as its President. Currently, Mr Mayank Jalan is leading the Chamber as its President. ICC is the only Chamber from India to win the first prize in World Chambers Competition in Quebec, Canada. ICC's North-East Initiative has gained new momentum and dynamism over the last few years. ICC has a special focus upon India's trade and commerce relations with South and South-East Asian nations, in sync with India's 'Look East' Policy, and has played a key role in building synergies between India and her Asian neighbours through Trade and Business Delegation Exchanges and large Investment Summits. ICC also has a very strong focus upon Economic Research and Policy issues – it regularly undertakes macroeconomic surveys/studies, prepares state investment climate reports and sector reports, and provides necessary policy inputs and budget recommendations to governments at both state and central levels. The Indian Chamber of Commerce, headquartered in Kolkata, over the last few years has truly emerged as a national Chamber of repute, with full-fledged offices in New Delhi, Mumbai, Guwahati, Ranchi, Bhubaneshwar, and Hyderabad functioning efficiently and building meaningful synergies among industry and government by addressing strategic issues of national significance.



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