



## The Companies (Corporate Social Responsibility Policy) Amendment Rules, 2020

The Ministry of Corporate Affairs (MCA) vide its notification dated August 24, 2020 has issued the Companies (Corporate Social Responsibility Policy) Amendment Rules, 2020, thereby further amending the Companies (Corporate Social Responsibility Policy) Rules, 2014. The Amended Rules allow companies engaged in research and development activity of new vaccine, drugs and medical devices in their normal course of business to undertake and include research and development activity of new vaccine, drugs and medical devices related to COVID-19 for the financial years 2020-21, 2021-22 and 2022-23, under their CSR Policy, subject to the following conditions:

- (i) Such research and development activities shall be carried out in collaboration with any of the institutes or organizations mentioned in item (ix) of Schedule VII to the Companies Act, 2013.
- (ii) Details of such activity shall be disclosed separately in the annual report on CSR included in the Board's Report.

The amended rules can be accessed at the below link:

<http://egazette.nic.in/WriteReadData/2020/221325.pdf>

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We continue business as usual and our attorneys and staff are available to provide our clients uninterrupted service. Please do not hesitate to reach out with questions or concerns at any time. We hope that you and your family remain healthy and safe throughout this global health challenge.

Dr Gopal Das Bhawan, 14th Floor, 28, Barakhamba Road, New Delhi - 110 001

Tel: +91 11 4213 0000 | Fax: +91 11 4213 0099

Bajaj Bhawan, 1st Floor, 226, Nariman Point, Mumbai - 400 021

Tel: +91 22 4910 0000 | Fax: +91 22 4910 0099

W: [www.clasislaw.com](http://www.clasislaw.com)

E: [info@clasislaw.com](mailto:info@clasislaw.com)