

NATIONAL CORPORATE SOCIAL RESPONSIBILITY (CSR) FOUNDATION

NCSRF/2017/09/002

04 September 2017

Directors of Companies and Businesses liable to CSR

Sir/Madam,

Circular letter No. 2 of 2017

The National CSR Foundation is pleased to share with you the following valuable information.

1. The Finance (Miscellaneous Provisions) Act 2017

Please note that as per the Finance (Miscellaneous Provisions) Act 2017 gazetted on the 24th July 2017, Subsection 9 of the Act has been repealed. Thus, the National CSR Foundation no longer has the authority to approve CSR Projects of Companies and Businesses liable to CSR for exemption from contribution under CSR.

As such, companies should now remit at least 50% of their CSR Funds to the Mauritius Revenue Authority (MRA).

2. Registration of NGOs and Non-Profit Organisations

The list of registered NGOs and Non-Profit Organisations under the National CSR Foundation may be assessed on our website www.ncsrfoundation.org

NGOs and Non-Profit Organisations which are not yet registered are invited to register themselves directly on the website and will be considered as per the Eligibility Criteria for Registration of NGO and Non-Profit Organisations within the National CSR Foundation Guidelines 2017 published on the website.

3. Funding of Projects

The projects submitted to the National CSR Foundation within Batch 1 and 2 are being funded provided they are approved by the Council in compliance with the National CSR Foundation Guidelines 2017 and subject to availability of funds.

To date, 132 projects have been approved for funding amounting to about 128 million rupees.

4. Working Together

The National CSR Foundation wishes to work in collaboration with all stakeholders to achieve all the goals of its Charter and beyond.

In this context:

- (a) Meetings will be organised shortly to set up a platform and devise a national strategic plan to combat poverty.
- (b) We invite companies and businesses liable to CSR to provide us with a list of NGOs and projects that they are funding in order to avoid duplication. The projects funded by the National CSR Foundation are being published on our website on an ongoing basis.

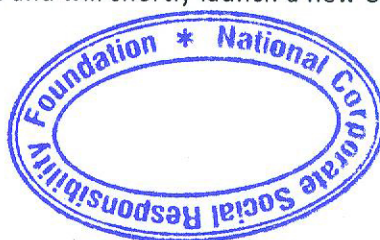
5. The Way Forward

The National CSR Foundation is working on a Strategic Plan and will shortly launch a new Call for Proposal.

Looking forward for close and fruitful collaboration

Yours faithfully,

Ajay Sowdagur
Secretary General



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