

- (b) the details of problems being faced by the corporate sector;
- (c) how Government propose to solve them;
- (d) whether corporate sector is attending to its social responsibilities; and
- (e) if so, the manner in which the same is being done?

THE MINISTER OF STATE IN THE MINISTRY OF CORPORATE AFFAIRS (SHRIMATI NIRMALA SITHARAMAN): (a) to (c) The policy relating to corporate sector in terms of regulation of companies, the manner of operation of their affairs and compliances for regulatory purposes with respect to their management and finances etc. is contained in Companies Act 2013 and Rules made thereunder. The Act seeks to bring the system of/policy relating to regulation of companies at par with the best practices in the developed countries.

(d) and (e) Section 135 of the Companies Act, 2013 mandates companies with a turnover of Rs. 1000 crore or more, or net worth of ₹ 500 crore or more or net profit of ₹ 5 crore or more to undertake expenditure on Corporate Social Responsibility (CSR). Areas to be included in CSR expenditure are enumerated in Schedule VII of the Act. This being the first year of implementation of the provisions, it will be possible to initiate monitoring of the CSR activities under the above provision from next year only.

Investor awareness programmes

667. SHRI RAM NATH THAKUR: Will the Minister of CORPORATE AFFAIRS be pleased to state:

- (a) whether small investors are being duped due to lack of financial literacy;
- (b) if so, the details thereof;
- (c) whether there is an urgent need for launching investor awareness programmes involving various stakeholders;
- (d) the details of money collected, spent and unutilised under Investor Education and Protection Fund (IEPF) during the last three years;
- (e) the reasons for unutilisation of funds; and
- (f) if so, the details of action being taken by Government to protect the interest of small investors?

THE MINISTER OF STATE IN THE MINISTRY OF CORPORATE AFFAIRS (SHRIMATI NIRMALA SITHARAMAN): (a) to (f) Awareness of risks involved in investing in financial markets helps investors avoid getting duped. In the last few years, the Ministry of Corporate Affairs has been conducting Investor Awareness Programmes

(IAPs) with the objective of helping the common man take informed decisions before investing. IAPs are conducted in all parts of the country in association with the three Professional Institutes, namely, the Institute of Chartered Accountants of India, the Institute of Company Secretaries of India and the Institute of Cost Accountants of India. Securities and Exchange of Board of India (SEBI) also conducts similar programmes using resource persons, investors associations, exchanges, various trade bodies. The programmes cover various cities, towns (including small towns).

The amounts collected towards Investor Education and Protection Fund are credited into the Consolidated Fund of India (CFI). Details of amount transferred to CFI in the last three years are indicated below:

Financial Year	Amount (₹ in crore)
2011-12	20.90
2012-13	56.19
2013-14	189.96

The Ministry gets a budgetary allocation for investor awareness programmes every year and expenditure on various activities is being met out of this allocation. Details of such expenditure in the last three years are indicated below:

(₹ in crore)			
Financial Year	Budget Estimate	Revised Estimate	Expenditure
2011-12	5.00	5.00	4.98
2012-13	5.00	5.00	4.22
2013-14	5.00	4.50	4.38

Ordnance factory, Rajgir

†668.SHRI RAMCHANDRA PRASAD SINGH: Will the Minister of DEFENCE be pleased to state:

- (a) whether foundation for setting up an ordnance factory in Rajgir, Bihar was laid by the then Minister of Defence in the year 1999;
- (b) the reasons for which this ordnance factory has not become functional even after 15 years;
- (c) the quantum of amount spent so far on the construction of this factory; and
- (d) the time limit fixed for completion of construction of this factory?

†Original notice of the question was received in Hindi.