

MoU to Empower Unemployed Youth

Why in News?

Recently, Apparel Training & Design Centre (ATDC), Gurugram, and South Eastern Coalfields Limited (SECL), Bilaspur, signed a Memorandum of Understanding (MoU) to start a vocational training program for underprivileged youth from economically weaker sections.

Key Points

- About the Agreement:
 - The program aims to uplift underprivileged youth from economically weaker sections by providing skill-based training.
- CSR Initiative:
 - The initiative is part of SECL's <u>Corporate Social Responsibility (CSR)</u> efforts.
 - A total of Rs 3.12 crore has been allocated to train 400 candidates.
 - Training Program Structure:
 - Non-Residential Training:
 - ATDC will set up training centers for 300 candidates under the Self-Employed Tailor Program.
 - Training centers will be established in SECL Bishrampur, Sohagpur, and Korba areas.
 - Residential Training:
 - 100 candidates will undergo a fully residential training program at the ATDC Training Center in Chhindwara, Madhya Pradesh.
 - The program will provide free boarding and lodging.
 - Candidates will be selected from within a 25-kilometer radius of SECL establishments.
- Objective and Vision:
 - Under the guidance of the Ministry of Coal, this initiative aims to:
 - Empower underprivileged youth in coalfield regions.
 - Create self-employment and job opportunities.
 - Contribute to the vision of Viksit Bharat.

Corporate Social Responsibility (CSR)

- CSR in general can be referred to as a **corporate initiative** to assess and take responsibility for the **company's effects on the environment and impact on social welfare.**
- It is a self-regulating business model that helps a company to be socially accountable. By practising corporate social responsibility, companies can be conscious of the impact they are having on economic, social, and environmental factors.
- India is the first country to mandate CSR spending under clause 135 of the <u>Companies</u> Act, 2013, with a framework for identifying potential CSR activities.
 - Unlike India, most countries have voluntary CSR frameworks. Norway and Sweden, which have moved to mandatory CSR provisions, began with voluntary models.

