

## **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.

