

Corporate Social Responsibility

Bank of India believes that it is its foremost duty to contribute towards impacting the lives of various stakeholders like customers, employees, shareholders, communities and environment in a positive manner through all aspects of its operations, thereby serving the interest of the society at large. The Bank intends to be in step with the new thought of measuring performance on the basis of economic impact, social impact, and environmental impact in the task of inclusive growth, through Banking operations, towards the larger canvas of Nation building.

It was the dream of our eminent Statesmen that every individual Indian should be free from hunger, malnutrition, and should have basic necessities and be entitled to affordable education, healthcare facilities, equal opportunities in an enabling environment thereby resulting in reduction of social and economic disparity. Towards this larger goal, Corporates as major players in the economic development are also required to share this Social Responsibility, and Bank of India contributes its share to this worthy cause.

Assistance under Corporate Social responsibility has gained much importance after inclusion of new provisions in Companies Act ,2013 .The provisions of spending 2% of average profit during last 3 financial years is not applicable to Bank of India,it being established under Banking companies (Acquisition & Transfer of Undertakings)Act 1970 and not under Companies Act. However Bank of India is committed to assist under CSR for enrichment of environment and society on a sustainable basis.

Some of the CSR initiatives already undertaken by the Bank are providing –

- Construction of Toilets for schools under Swacch Bharat Abhiyan
- Solar street lights and Hand pump sets in Rural areas.
- Rain water harvesting mechanism / equipments agriculture / drinking water / development of the area.
- Ambulances to Hospitals catering to economically challenged sections of the society, rural areas, etc..
- Ultra-modern medical equipments to Family Planning Centres and other hospitals.
- Wheel chairs to physically challenged sportspersons and others.
- Assistance for creating awareness against cancer and help for cancer patients.
- Construction of classrooms / providing school kits for the economically challenged students of the society.
- Support to orphaned / blind / differently able students / persons.
- Vehicles for institutions providing food / mid-day meal to government /local bodies schools catering to poorer sections of the society.
- Contribution to Relief Funds for assistance of people affected by natural calamities.
- Skill development training to SC/ST/OBC and under poor people.
- Assistance for welfare of defence personnel / families of bereaved ex-servicement

Besides the abovesaid activities Bank of India has been running the following Projects for imparting financial literacy and skill development for self employment.

-51 Financial Literacy Centres (FLC);

-43 RSETIs for imparting vocational training in Rural areas.