

Source: sooperkanoon.com/act/62568

Companies Act, 2013,

Section 181 - Company to Contribute to Bona Fide and Charitable Funds, Etc.

The Board of Directors of a company may contribute to bona fide charitable and other funds:

Provided that prior permission of the company in general meeting shall be required for such contribution in case any amount the aggregate of which, in any financial year, exceed five per cent. of its average net profits for the three immediately preceding financial years.