

# India Inc steps up to fund fight against virus

## Vedanta Commits ₹100cr, Mahindra Offers His Salary

TIMES NEWS NETWORK

**Mumbai:** Corporate India is increasingly revealing its generous side to commit assistance in various forms in the country's fight against the virus. Billionaire Anil Agarwal said his company Vedanta is setting aside Rs 100 crore initially to support daily wage workers and contract employees working at the mining giant's factories in India. If the need arises, the company will increase the corpus, said its chairman Agarwal.

Industrialist Anand Mahindra will contribute 100% of his salary over the next few months to a fund created by his automobile-to-hospitality group's philanthropic arm, which will assist those who have been hit hard in the value chain, such as small businesses and the self-employed. The chairman of Mahindra & Mahindra earned a remuneration of Rs 9 crore in fiscal 2019.

Paytm founder Vijay Shekhar Sharma is committing Rs 5 crore to help accelerate development of medical solutions. "We need more Indian innovators to start building indigenous solutions for potential ventilator shortage...Paytm commits Rs 5 crore to teams working on Covid-19 related medical solutions," Sharma said in response to a message floated on Twitter by an IISc professor that his small team of engineers are working on a prototype ventilator using Indian ingredients.

The announcements come after Jack Ma Foundation and Alibaba Foundation announced their support to affected ge-



**LENDING A HAND:** Anand Mahindra (L) and Anil Agarwal

ographies. Bill Gates also committed \$100 million to aid global research on the treatment of Covid-19. With global billionaires announcing large commitments, Indian entrepreneurs faced some criticism for not thinking along similar lines soon enough.

Mahindra said his enterprise will "immediately" begin work on how its manufacturing facilities can make ventilators. "At Mahindra Holidays, we stand ready to offer our resorts as temporary care facilities. Our project team stands ready to assist the government and the army in erecting temporary care facilities," tweeted Mahindra. Some hotels are serving as quarantine centres following a shortage of rooms in hospitals because of the rise in numbers of suspected Covid-19 patients.

Vedanta said it will not cut salaries or fire any of its employees, including casual workers during this crisis period. Besides, it will provide a special one-time insurance to cover employees and their families against Covid-19. Tata Group, too, said earlier that it will not cut the wages of temps working in its offices and sites.

Hindustan Unilever was the first to announce a Rs 100-crore commitment to tackle the Covid-19 outbreak.