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Aims and Scope:

Journal of Multidisciplinary Research Studies (JMRS) (Print ISSN: 2394-6911) is a biannual journal of the St. Aloysius College Society, Jabalpur, a registered society under registration act 1973 which is engaged in academic and research, with special emphasis on integrating academia and research. The journal JMRS is devoted to publication of original research on varied areas of research studies leading to formative stages that has a promising pragmatic application. Publication is open to researchers from all over the world. Manuscripts to be submitted to the Journal must represent original research reports not submitted elsewhere prior to or after submission to this journal for publication. All the manuscripts for consideration in JMRS are subject to peer-review for taking up final decision on acceptance for publication. The decision of the editorial team will be final.

All papers will be reviewed by referees who are peers in their field of research and by an Editor/Special Editor of the Journal or as appointed by the Editor-in-chief to be responsible for editing the manuscript.

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Journal of Multidisciplinary Research Studies

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Editorial

The Evolution of Corporate Social Responsibility in India refers to changes over time in India of the cultural norms of corporations' engagement under Corporate Sector. CSR in India tends to focus on what is done with profits after they are made. It has redefined the entire development landscape. With CSR coming in the depiction, we have started talking about engagements, partnerships, competency and what not. With the passage of the Companies Act 2013 in Parliament and with its new provisions of Corporate Social Responsibility (CSR) there is a remarkable paradigm shift in the development initiatives of the Corporate Sector.

The world business council for sustainable development defines the concept of CSR as a continuing commitment by business to behave ethically and contribute to economic development while improving the quality of life of the workforce and their families as well as the local community and society at large. In this context CSR has a wider and larger core of impact. If the recent developments in India's legislative and policy landscapes are anything to go by, Companies are being expected to take responsibility for the impacts they are making on society and the environment.

The present special issue of JMRS: Journal of Multidisciplinary Research Studies comprises of research articles on this most vibrant and current issue of the country which will definitely help in bringing out viable and important outcomes in terms of suggestions and an action plan which would help the policy makers to deal effectively and make effective policies. It comprises of Twenty Two scholarly research papers of repute from across the nation dealing with all the possible angles of enquiry related to the theme of the two days National Seminar organized on 20th & 21st January 2017. It is hoped that the publication of these papers will lead to constructive rethinking on diverse issues of grave consequences.

Dr. L.S. Bansal discusses in his article the role of Corporate Sector in Rural Development proves that CSR gives an opportunity to create new employment in the rural areas.

Dr. N.C. Tripathi, Mr. Harbaksh Moolchandani & Dr. Preeti Jain in their joint paper explore that Sustainability reporting is an all-encompassing paradigm in the shape that corporate social responsibility is going to assume.

Dr (Capt) Sapna Chawla and Mithu Nag, study the Case Studies of Corporate Social Responsibility of SBI in Madhya Pradesh and other States and it proves that community service is an integral part of the society.

Vivek Kumar shares his view on Government as well as corporate sector started taking CSR as a strategic tool for making long term policies as he believes that this will lead to increase in financial performance and inclusive sustainability.

Archana Tiwari, discusses the Corporate Social Responsibility Practices in India and proves that currently the stance of CSR in India is headed in a positive direction.

Dr. Neetu Sharma explores a new idea that CSR is now a widely accepted phenomenon in corporate governance and has moved from the profit-centered model to the socially responsible model.

Prof. (Dr.) Mukesh Keshri emphasizes that the CSR activities in India will keep moving towards more holistic upliftment to the Indian society.

Dr. Dharmendra Bahadur Singh, Mr. James Maman Vaidyan and Mr. Nitin Jain, discuss in his article that the business houses all over the world are realizing their stake in society and engaging in various social and environmental activities.

Dr. Tuhina Johri and Dr. Anthonima K. Robin, state in their joint paper that Corporate Social Responsibility is a more towards promoting social investment and philanthropy programs.

Dr. Rakhi Saxena explains in her article that the CSR practices increase the transparency of business practices and represent positive social and environmental impacts on public trust in the private sector.

Mr. Hemant Sindhwani, discusses in his paper the various aspects of Corporate Social Responsibility v/s Corporate Philanthropy.

Dr. Satyendra Thakur and Brajesh Kumar Parashar, emphasize that the accomplishment of CSR lies in its place as a core part of a company's developmental strategy.

Dr. Mrs. Sonal Rai, Dr. Mrs. Rupali Ahluwalia and Dr. Mrs. Tarvinder Kaur Ghai state in their joint paper the legal framework of CSR policy with the special reference to Companies act 2013.

Dr. Dimple Bhalla, explains that the CSR is a Company's sense of responsibility towards community and environment (both ecological & social) in which it operates.

Syed Aamir Mehboob, states the importance and role of Effective Communication Skills as a Corporate Social Responsibility for future Managers.

Ragini Nagaria discusses in her article theIssues and Challenges in Indian Higher Education.

Pratibha J. Mishra and Nadia Ahad's research paper holds that the CSR refers to business decision-making linked to ethical values, compliance with legal requirements, and respect for people, communities and the environment.

Abhijaat Sahu's paper emphasizes on CSR policy with the special reference of Human resource management & it proves that social responsibility needs to be embedded in an organization's culture to bring change in actions and attitudes in which Human Resource can play a significant role.

Abhishek kumar Singh and Pradip Kumar Dubey's paper emphasizes on the theoretical and legal Framework of Corporate Social Responsibility in India. This will help to understand the related policy for the same.

Ms Richa Bhatia discusses the relevant on Issues and Challenges related to Corporate Social Responsibility in India.

Gulnar Vilku states the CSR policy and the role of corporate responsibility in the rural sector in India & also emphasized on this that the CSR actions have positive impacts not only on development of rural community but also in their business.

Dr. Qamar Izhar & Preeti Dahayat's paper emphasizes on the CSR initiatives of industries in India, this will definitely help to analyze the difference between public, private and partnership firms in CSR activities.

Mr. Neeraj Patharkar states that CSR policies, practices and programs are being comprehensively integrated by an increasing number of companies throughout their business operations and processes.

Mrs. Siby Samuel & Ms. Arpita Jain's paper emphasized that corporate sustainability is an evolving process and it's an integral part for the same.

The Seminar was truly a national event bringing diverse innovative ideas and suggestions on the promising theme "New Dimensions in Corporate Social Responsibility" organized by the Department of Commerce. We extend our sincere gratitude to UGC Bhopal and to all resource persons, delegates, scholars and thinkers. This seminar turned into a reality because of our motivating and dynamic Principal, Dr. (Fr.) Vazhan Arasu. We acknowledge with gratitude our Vice Principal Fr. Ben Anton Rose for their valuable support & guidance. We also acknowledge the Commitment and involvement of our colleagues in the Department. We appreciate the work done by the printers and publishers of this volume of JMRS in giving this edition its elegant look. Together, let us ignite big dreams and turn dreams into practical realities, taking steps towards a more empowered and enlightened India.

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Declaration

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Role of Corporate Sector in Rural Development

*Dr. L.S. Bansal

Introduction

Corporate sector plays an important role for the development of the rural area. It gives an opportunity to create new employment in the rural areas. Corporate sector is not a new phenomenon in India but a realistic approach for a better welfare society. In a more eloquent way, this is the accountability of the corporate sector towards the stake holders, internal members of the society and the environment at large. For this study a total of 192 questionnaires were distributed among respondents of the rural area of Morena district of Madhya Pradesh. 132 out of them returned with proper response. Linear regression analysis is used to find out the result with the help of SPSS Software and find that corporate sector has direct effect on rural development. Corporate Sector uses agriculture products as a raw material and gives fair prices to farmers. As a whole we can say that the corporate sector have a degree of responsibility not only towards the rural development but also towards the society.

Corporate sector is a section of society consisting of companies/industries/business houses, which is not only providing jobs but also supporting the social system to maintain its harmony to construct a developed country. They contribute to National income generation, infrastructural growth and development of the economy. Corporate sector used our agriculture products as a raw material and gives us their output as finished products. They create new opportunity of employment in the society, corporate sector play a vital role in the development of an economy. Corporate sector is the part of the economy made up by companies. It is the subset of the domestic economy excluding the economic activities of general government, of private households and of non- profit organizations serving individuals. Though mostly they are located and perceived as an urban products but it also touched and deeply rooted in the rural lives and sectors.

Review of Literature

Wood & Carroll(1991) Bowen's definition of social responsibility of businessmen was 'it refers to the obligations of businessmen to pursue those policiesto make those decisions, or to follow those lines of relations which are desirable in terms of the objectives and values of our society.

Lee (1997)Stated CSR refers to a company's commitment to operate in an economically and environmentally sustainable manner, while acknowledging the interests of a variety of stakeholders and maximizing economic, social and environmental value. It is holistic concept that can mean different things to different groups and stakeholders.

The EU green paper (2001) identifies two main dimensions of companies implementing CSR an internal dimension relating to practices internal to the company and an external dimension involving stakeholders.

Kingston and Wagner (2004) suggest that leadership on sustainability and CSR are important to set priorities and to ensure that commitments are achieved.

Chapple and Moon (2005) found that nearly three quarters of large companies in India present themselves as having CSR policies and practices.

Bebbingtonet al (2008) use the term CSR reporting, which highlights the link between the reporting function and the organizational functions and operations that are concerned with, and impacted by, activities associated with CSR. CSR and CSR (or sustainability) reporting are inextricably intertwined across an organization, and at various levels, impact on strategic planning, governance, stakeholder engagement, risk management, decision making, data collection and management systems, performance measurement, performance management, public relations and communications.

Dutta and Durgamohan (2009) found that education takes the first place followed by health and social cause.

Objectives of the study

- To know the role of corporate sector in rural development.
- To know that impact of corporate sector on rural economy.

Research methodology and collection of data

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Data collection is the process of gathering and measuring information on targeted variables of the study. The data collection component of research common to all fields of the study including physical, social science, humanities and business etc. It helps us to collect the main points of the study. In this study both type of primary and secondary data used. A total of 192 questionnaires were distributed among rural area respondents of Morena district of Madhya Pradesh, 132 out of them considered fit for the analysis of this study. Secondary data used in this study were collected from many Research Journals, Research papers, magazines, newspapers and websites etc.

Reliability test

With the help of SPSS (Statistical package for social science) software and its result are as under.

Reliability Statistics

Test variable	Cronbach's Alpha	No. of Items
All variables	.845	13

The standard value of Cronbach's alpha is .70 and it's computed value is .845, which is more than its standard value. It means our data is reliable and give proper information as we want from the data for the purpose of this study.

Normality Test

It is a basic Assumption that data should be normally distributed, to apply any parametric tool.

Test of Normality

	Kolmogorov – Smirnov[a]			Shapiro-Wilk		
	Statistic	Df	Sig.	Statistic	Df	Sig.
Corporate Sector	.432	132	.274	.668	132	.189

a. Lilliefors Significance Correction

The computed sig. value of Kolmogorov-Smirnov is .274, which is more than .050, it means that the data used in this study are normally distributed and give proper information as per our need for the purpose of this study.

In this study Corporate Sector is considered as an independent variable and rural Development is considered as a dependent variable. Linear regression between Corporate Sector and rural development is computed with the help of SPSS (Statistical Package for social sciences) software.

Hypothesis:

H_0 - There is no significant impact of Corporate Sector in rural development.

H_1 - There is significant impact of Corporate Sector in rural development.

Model Summary [b]

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.846	.715	.703	3.1926	1.2943

a. Predictors: (Constant), Corporate Sector
b. Dependent Variable: Rural Development

ANOVA [b]

Model	Sum of Squares	Df	Mean square	F	Sig.
1 Regression	9637.284	1	9637.284	143.74	.000[a]
Residual	8716.125	130	67.047		
Total	18353.409	131			

a. Predictors: (Constant), Corporate Sector, b. Dependent Variable: Rural Development

Coefficient [a]

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
1 (Constant)	9.138	1.216		8.167	.000
Corporate Sector	.743	.037	.762	13.794	.000

Dependent Variable: Rural Development

In this study corporate sector is considered as an independent variable and rural development is considered as Dependent variable. The value of F-test is 143.74, which is significant at .000 Level of significance. The result of Linear regression given in coefficients table indicates that corporate sector has a direct effect on rural development having beta value .762, which is testing through t-test having t-value 13.794, which is also significant at .000 level of significance. The table of model summary also indicates that corporate sector has 71.5% effect on rural development. The model summary table also shows the value of r square is .715, it means our null hypothesis is rejected and our alternative hypothesis is accepted. Hence, we concluded that corporate sector has significant effect on rural development.

Conclusion:

On the basis of above results, it is clear that corporate sector plays a vital role in the development of rural areas. It gives an opportunity of employment to people and uses their agriculture products as a raw material. The value of F-test is 143.74, which is significant at .000 level of significance. The result of linear regression shows by coefficient table indicates that corporate sector has direct impact on rural development and it brings positive change in rural economy having beta value .762, testing through t-test, having t-value 13.794, which is also significant at .000 levels of significance. The result of linear regression given in coefficient table also shows that corporate sector plays a vital role in the rural development;it changes the living standard of people of rural areas. Thus we can conclude that our agricultural economy is supported and nurtured by the corporate sector, in this way this business culture is not only transforming our rural based economy to a developed one and harmonizing the two opposite pillars of our society i.e. urban and rural.

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Corporate Sustainability Reporting: Issues and Constraints

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***Dr. Preeti Jain

Reporting on Sustainability

Reporting on sustainability performance may have slipped down the agenda for many boards. In the present global economy there is a strong need for sustainability reporting practices. Concept of reporting on sustainability or sustainability reporting is based upon sustainable development and corporate social responsibility. Corporate Social Responsibility (CSR) reporting, which is also known as Triple Bottom Line (TBL) reporting mainly focuses on environmental, social and economic performance Sustainable development concept balances the need for economic growth with environmental protection social equity and justice emphasis on securing the resources and environment for our future generation. There are many challenges of sustainable development. Increasing population and unethical exploitation of natural resources is the basic challenge. Worldwide decreasing area of forests, shortage of drinking water and various forms of energy has posed complex and serious challenges to the growth and development.

Sustainable Development Initiatives

In the Stock Home Conference former Prime Minister of India late Indira Gandhi, in her speech stressed the need for linking environment with development at the global level. The Chairman of U.N. Environment Commission Brundtland, defined sustainable development as "the development that meets the needs of present without compromising the ability of future generations to meet their own needs". To combat the challenges to sustainable development, various significant initiatives have been taken by global bodies, throughout the world. In 1992 Rio Earth Summit considered solutions for achieving sustainable development.

In its conclusion, six conventions emerged from the summit, including the Rio Declaration, a set of 27 principles committing government to environmental protection and responsible development, and agenda 21 which provides a global plan of action for sustainable and forms the basis for national sustainable development strategies. U N Global Compact, 2000 also emphasizes on the public accountability, transparency and the enlightened self-interest of companies, labour and the public to initiate and share substantive action in pursuing the principles upon which it is based. U N Member States signed Millennium Development Goals in 2000. It commits the international community to a new vision of development that sees human development as key to sustaining economic and social progress. The eight goals establish national target for poverty, education, gender equality and environmental sustainability. In the guidelines of Organization for Economic Cooperation and Development (OECD), 2000 also business ethics environment and information are the main areas of concern. World Summit on Sustainable Development, 2000 also focused on the urgent need to take action towards meeting the challenges associated with sustainable development. U N Norms on Human Rights, Responsibilities of companies 2003 provide the first set of comprehensive international human rights specifically applicable to transnational corporations and other businesses.

Issues Involved in Sustainability Reporting

Sustainability reporting combines long term profitability with social justice and environmental concerns. It covers three aspects i.e. economic, environmental and social performance of an organization. Businesses increasingly want a second pair of eye to verify their corporate sustainability reporting, why? It's important to give stakeholders comfort that the information is credible and to uncover areas for performance improvement. Sustainability reporting continues to be one of the most challenging issues for CSR executives. Still just like CSR, reporting becomes more focused, strategic and smart and there is even a continuous search after its business value. The journey of sustainability reporting is still a long one but now companies understand the significance of reporting more than ever and try to figure out how to utilize it in the best possible way. In Responsible Business Summit, following

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issues dominated the conversation about Sustainability reporting:

- From one time event to an on-going communication.
- No supplier left behind.
- Regulators are pushing for more disclosure.
- Bloomberg makes a difference.
- Check list effort or value creator

The Ceres Roadmap for Sustainability (Ceres Conferenc~,2012) contains 20 specific expectations / issues for corporate performance broadly divided into four areas of activity - governance, stakeholder's engagement disclosure and performance (including the areas of operations, supply chain, transportation and logistics, products and services and employees.)

The above issues in some detail are as follows:

Governance: Companies will embed sustainability into core building blocks management and board structure, goal setting and strategic decision making.

Stake Holder Engagement: Companies will proactively engage in robust dialogue with stakeholders across the whole value chain, and will integrate stakeholder feedback into strategic planning and operational decision making.

Disclosure: Company will regularly report on sustainability strategies and performance. Disclosure will include credible, standardized, independently verified matrices. Encompassing all material stakeholders' concerns and detailed goals and plans for future action.

Performance Companies: will routinely and systematically improve environmental and social matrices. Across their operations, supply chain and their products including reduced water and energy use, lower footprints for carbon emission and waste and respect for human right.

Sustainability Reporting in India and its Constraints

In India sustainability reporting practices are growing. According to K.P. Mitra, sustainability reporting initiative was taken in 2001 but the pace of growth was quite slow. India has only a handful reporting on sustainability strategies, vision, performance or governance) very few Indian reporters have sustainability strategy with well-defined objectives and specific measurable, achievable, realistic and time bound targets. This clearly indicates that although many companies have started reporting their sustainability performance, they have not channeled their efforts under a well-defined sustainability strategy energy, climate, labour, water; waste, community, people and culture are main impact areas of sustainability reporting. For these, aims, targets, and commitments are not clearly and specifically defined, hence it is main constraint towards the sustainability reporting development.

Conclusion

Sustainability reporting is an all-encompassing paradigm in the shape corporate social responsibility is going to assume.The various policy initiatives taken by the ministries of central government has underlined the importance of not only measuring and monitoring performance on environmental, social and governance issues and also made reporting central to efforts. Sustainability reporting in India is in an early stage Indian companies are becoming increasingly attentive to corporate sustainability issues. Thus based on growing current practices and recent trends, there is much possibility of sustainability reporting becoming mandatory in the future in India.

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New Dimensions in Corporate Social Responsibility - Caring today for a better tomorrow - Case Studies of Corporate Social Responsibility of SBI in Madhya Pradesh and Other States

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Introduction

Corporate Social Responsibility connects organizations and society and is also a means to create awareness amongst corporate, NGOs, civic bodies and Government regarding the value and importance of social responsibility to fill the gap between the privileged of society. The main aim of business is to maximize profits for shareholders or owners ethically and is also expected to operate in a way fulfilling social obligations. Companies have corporate social responsibilities (CSR) to commit themselves in a way to benefit the community at large(Olivia, 2011). This issue of corporate governance has come into vogue mainly after the introduction of the economic reforms characterized by liberalization and deregulation. It is a relationship between a corporation and the local society in which it resides.

SBI Foundation has been founded to bring all the CSR activities of State Bank Group under one umbrella and continuing the efforts undertaken by the State Bank Group in uplifting and supporting socio-economically backward sections of society. Since 1973 the State Bank of India is actively involved in non- profit activity called Community Services Banking. Large number of social causes and welfare activities are sponsored by the bank. All its branches and offices across the country participate in these activities.

Concept of Corporate Social Responsibility

The concept of CSR goes beyond charity and requires the company to think and act beyond its legal obligations and to associate social, environmental and ethical concerns into company's business. What is generally understood by CSR is that the business has a responsibility - towards its stakeholders in particular and society in general - that extends beyond its realm of legal and enforceable obligations.

Business in today's scenario is considered as one of the most dominant institutions on the earth. Some companies in the world are in fact, much bigger in size than some of the few developing countries of the world. Business empires are creating a world - wide network overcoming all kinds of barriers. Globalization makes the world quite smaller and business worldwide is expanding like never before. Companies are expanding their operations and crossing geographical boundaries. Indian companies today have made a place for themselves as major players in the business world. Globalization has helped Indian companies to face competition at an international level and integrate with the global market.

CSR has rapidly evolved in India in the last decade, with some companies shifting their focus on well planned CSR initiatives to contribute toward nation building. The companies in India, gradually, started looking into need-based initiatives together with national priorities such as public health, sanitation, education, livelihood, water conservation and natural resource management. Addressing social issues at national level was the main focus of the corporate world in recent times.

The guidelines issued earlier focused mainly on the CSR activities catering for external stakeholders, the revised guidelines by the DPE also take internal stakeholders, particularly employees, into account. The new CSR Guidelines also include a dedicated section on sustainability reporting and disclosure. The banks are one of the major stakeholders in the finance sector. Considering its huge network of branches and the amount

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of profit that it generates the banking industry is ranked as one of the major corporates in India. The banks can have wider socio-economic impact in the society through their financial products and services.

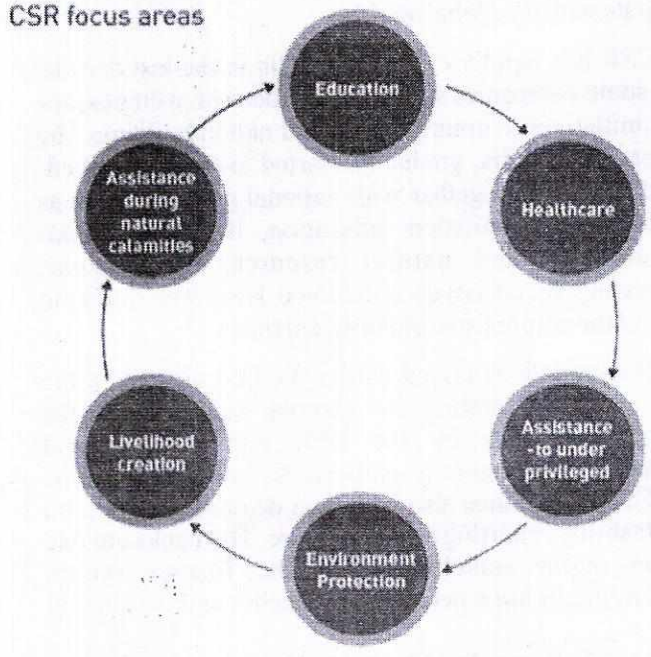
CSR Philosophy of State Bank of India

The Bank is a corporate citizen, has resources at its command and benefits that it derives from operating in society in general. It therefore considers its solemn duty to take care of the less fortunate and under-privileged members of the society. Staff members are motivated to make their contribution by considering the needs of the public around them and to evolve measures eradicate any indisputable social and developmental lacunae.

Corporate Social Responsibility has always been an integral part of the State Bank of India that covers various social, environmental and welfare activities. It is rooted in the Bank's belief to bring about a sustainable social change in the development of the society. Since 1973 the Bank is actively participating in a non-profit activity which is called Community Services Banking. All branches and administrative offices of the Bank across the country sponsor and participate in huge numbers in the welfare activities and social causes.

SBI - Focus Areas of CSR

Review of Literature



Yeung (2011) had suggested that for a bank to become a socially responsible, it has to establish a mindset for business ethics, of risk management, and corporate social responsibility through internal management of people and process. It has to analyze and understand complex financial products by internal management of people and process and external management of economic situation that would benefit the stakeholders and protect the rights of customers by setting up channels for customers to address complaints.

The economic Times (2012), news, the views of former president Dr APJ Abdul Kalam, expressed in a CSR award function organized by industry body ASSOCHAM, was highlighted. Dr Kalam opined that companies need to devote some part of its objectives towards corporate services. It should make compulsory for all companies to spend a certain percentage of its profit on corporate social responsibility. Dr Kalam also discussed about spending on CSR by the corporate's as proposed in the bill. Corporate's and their CSR activities have a great role to play in building the lives of the country's citizens.

Dhingra and Mittal (2014) in their research study on CSR practices in Indian Banking Sector found that the banking sector in India showed a keen interest in integrating sustainability in their business models but the CSR reporting practices of the banks were far from satisfactory. Only a few banks reported their activities.

Tania (2014) conducted a research on exploring the underlying dimensions of business benefits through CSR. A study on commercial banks was carried out and it was found that business organizations take on CSR initiatives as a strategy to sustain itself in a highly competitive environment.

C. Lakshmi & Dr. V. Manickavasagam (2015) in their report on CSR Initiatives by SBI found that the banks CSR activities are increasing year by year. The bank in its due course of CSR programs and projects has given due importance to education. The activity of the bank has a high social content and reflects the banks concern regarding societal needs and its endeavor towards fulfilling them.

Dr. Mamta Sharma and Ms. Upasana Thakur (2016) in their comparative analysis of SBI and HDFC bank with regard to CSR found that SBI has proved to be a pioneer in the CSR activities within the Indian banking system. CSR is truly an integral part of its business and has been a key aspect of its corporate strategy since 1973. It has truly made a difference to millions of lives from the economically and socially backward communities.

Objectives

- To Identify the Focus area of CSR activities of SBI.
- To analyze the contributions and donations of the SBI towards various CSR Programs and Projects.

Limitations of the Study

- This study is limited to the CSR activities of SBI.
- The study is limited to three years of SBI CSR performance.

Research Methodology

The study will examine secondary data. The same will be collected from annual reports, journals, CSR reports, various websites and reports presented by SBI regarding its CSR activities. The CSR reports of various years will be compared and highlighted.

Analysis

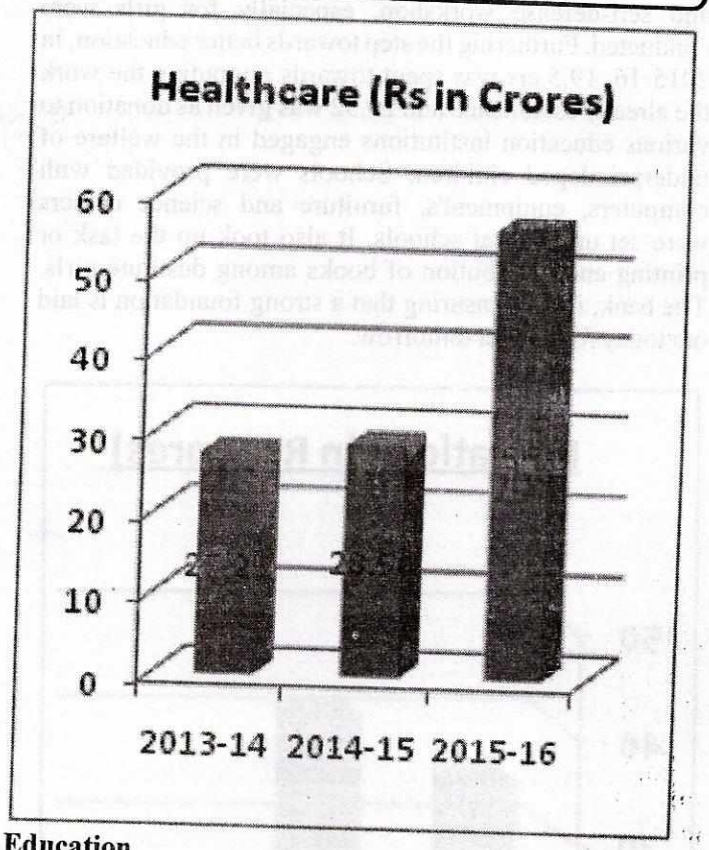
CSR Initiatives by SBI

- Healthcare & Sanitation

Ensuring good health and promoting well-being for those in need at all ages is one of the main sustainable development goals. Improper sanitation conditions and unavailability of primary healthcare facilities have increased the mortality rates, susceptibility to various diseases, increase in school dropout rates, especially adolescent girls and tends to affect other areas of their lives.

Making available these basic healthcare and sanitation conditions is thus an area of key importance for SBI Foundation.

Health and hygiene are two critical elements that enhance the quality of life. Healthcare in India is a neglected area. It is still not accessible to many sections of the society, especially the ones who are the most vulnerable and depressed. Lack of awareness, affordability and awareness are the major reasons for a low index in healthcare in India. To provide basic infrastructure and to improve the conditions of the common man has been the bank's primary focus. To deliver quality healthcare to the needy in the society, the bank has given support to a large number of hospitals. It has donated wheel chairs, stretcher trolleys, ambulances,medical vans, and medical/surgical equipment's. The bank has sponsored many heart surgeries and supported a number of old age homes. Comparing the data for the past 3 years it is evident that the bank is making a steady progress in its endeavor to create a healthy future for the people.



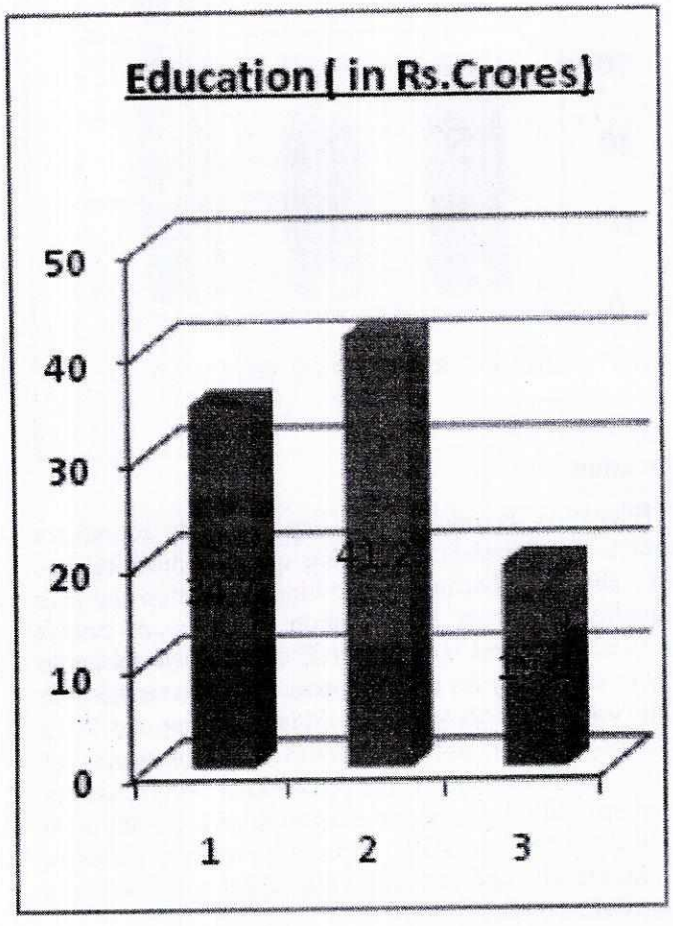
Education

Education is one of the key elements to human resource development. Providing quality education has been a challenge because of growing population and lack of quality resources in education. Absence of proper infrastructure, good teaching staff and limited access to schools, especially for girls, are only few of the issues that plague the education system in India. Fighting out these issues is a long-term process which the SBI Foundation has decided to stand by. It has embarked on promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly, and the differently abled and livelihood enhancement projects.

In the year 2013-14 Smile Foundation directly benefitted 4, 00,000 children and their families through 158 welfare projects across 732 villages and slums in 23 states in India. Under the Mission Education Program, 18953 under privileged children were given education, 3343 youth were given employability training and 1822 were given placement under Step program.

In 2014-15, the bank increased its funds to 41.2 cr towards nutrition awareness demos and exhibitions, construction and building of classrooms, toilets, sheds, and drinking water facilities. Value education sessions, safety

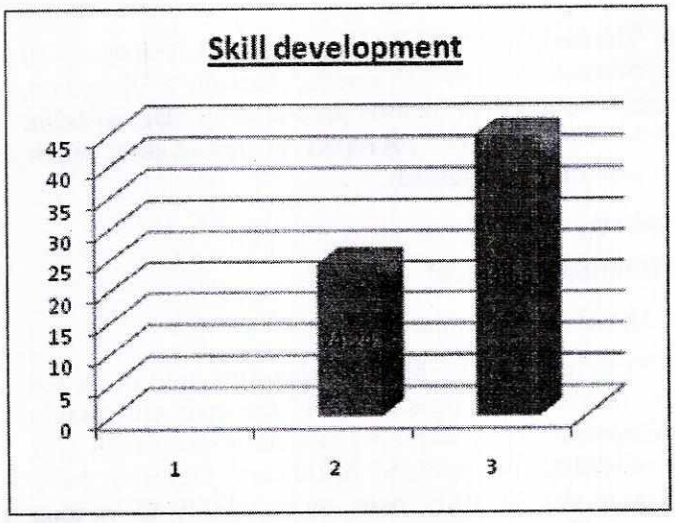
and self-defense workshop, especially for girls were conducted. Furthering the step towards better education, in 2015-16, 19.5 crs was spent towards upgrading the work the already established and 29.52 was given as donation to various education institutions engaged in the welfare of underprivileged children. Schools were provided with computers, equipment's, furniture and science centers were set up in rural schools. It also took up the task or printing and distribution of books among destitute girls. The bank, is thus ensuring that a strong foundation is laid out today for a better tomorrow.



Skills & Livelihood Development

In the case of skills and livelihood options, there is a gap between the marketneeds and human resources available. Improving these conditions is important to be able to tap human resources of our nation to the best of its capabilities and capacity. The strength of the country, in the coming years, lie in its man-power. Therefore, improving its quality and creating opportunities for it, is thus, of prime importance.

Through SBI Youth for India Fellowship Program (initiated in 2011-12), and Rural Self Development Training Institutes have helped to mitigate the unemployed and underemployment problems among the youth. They impart vocational training, hand-holding, skill up-gradation, sustainable income generation, and providing credit linkages. It aims at equipping rural youth to get employment or start a micro enterprise. They have helped youth over 12 states in 23 locations. These youth are the first blue collar workers who have now become inspirations for their siblings and other youth in the community.



Women Empowerment and Care for Senior Citizens

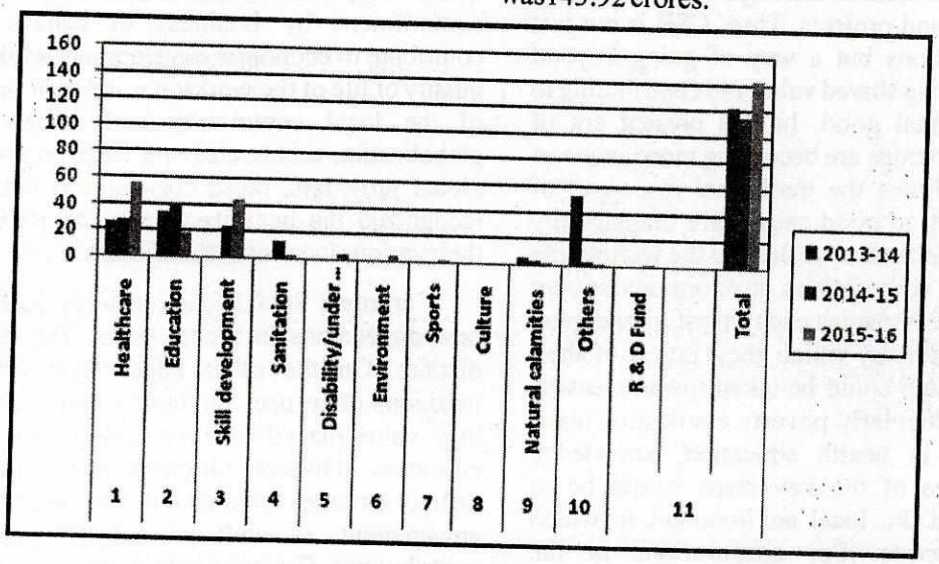
Senior citizens and women are one of the most marginalized and least empowered sections of our society. The fight for equal right for women is far from won as there is still severe discrimination and acts of violence against them in rural as well as urban parts of India. Senior citizens are a part of our population who are neglected across areas of policy and at times they do not receive the amenities they are entitled to. SBI Foundation feels it important that these sections of our population need to be served with dignity and care so as to empower them to create an equal society.

Sustainability & Environment

For development in any sector to be stable and inclusive, it is necessary to consider it within the scope of environmental resources available. Environment and sustainability are the two driving forces of a good business practice. Staying connected with the environmental impact of business is a step towards creating a sustainable future. SBI has taken measures by acquiring, commissioning and maintaining solar power plants, solar lamps, solar water heaters and solar street lamps. The bank

has also acquired ambulances for animals and has opened operation theatres for injured animals. Taking into consideration global warming and renewable energy, SBI has adopted various measures pertaining to environmental concerns and energy conservations. Installation of windmills, LED lights, star rated AC's, green building norms, rain water harvesting, management of waste disposal, etc. In recognition of the leading role in renewable energy financing, the bank received the Outstanding Performance Award, 2015, from the Government of India.

The bank's responsiveness to the needs of the society and its responsibility to meet these needs is embedded in the ethos of the Bank. CSR is a paradigm that runs through its entire business paradigm. The bank's CSR activity touches the lives of millions of poor and needy across the country. The Bank has a comprehensive Corporate Social Responsibility (CSR) Policy, approved by the Executive Committee of the Central Board in August 2011 and it earmarks 1% of the previous year's net profit as CSR spend budget for the year. The CSR budget for the FY 2014 was 123 crores; FY2015 was 115.8crores and for the FY 2016, was143.92 crores.



Findings

- The bank has earmarked 1% of its net profit for CSR activities.
- The contribution made towards CSR varies from year to year.
- The bank has given importance to health care and education.

Conclusion

Community service being an integral part of the Bank's services the bank takes the initiative of welfare activities and programs both directly and through the State Bank of India Foundation. The bank ensures that it continues to work in the areas of education, health care, livelihood creation and every segment of the society that needs to be taken care of. The number of projects and programs being introduced every year highlights the bank's concern to ensure that the millions of lives that they have touched continue to grow - truly "Service beyond banking".

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Empowering Financial Education in India as Corporate Social Responsibility

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Introduction

CSR covers the entire process by which an organization approaches, defines and develops its relationship with stakeholders for the common good and demonstrates its commitment in this regard by adoption of appropriate strategies and projects. Thus, CSR is not just charity or mere donations but a way of going beyond business as usual, creating shared value and contributing to social and environmental good. In this present era of globalization as corporations are becoming more aware of their social responsibilities the traditional responses of companies contributing to good causes are dramatically changing from mere philanthropy. Despite the worthwhile support given by many corporations, an enormous amount could still be done. If companies each invest in one good cause with the same fervor, which they invest in their bottom lines, a huge step could be taken towards easing many social woes, particularly poverty eradication are it through investments in health education, knowledge management, etc. One of the key steps would be to thoroughly understand the local environment in which most companies operate. For corporations in the developing and underdeveloped countries, bridging the divide (digital, economic, social or environmental) in order to eliminate poverty should be the essence of the social agenda.

CSR is not a new concept in India. Corporates like the Tata Group, the Aditya Birla Group, and Indian Oil Corporation, to name a few, have been involved in serving the community ever since their inception. Many other organizations have been doing their part for the society. CSR has become increasingly prominent in the Indian corporate scenario because organizations have realized that besides growing their businesses it is also vital to build trustworthy and sustainable relationships with the community at large. Today, CSR in India has gone beyond merely charity and donations. It has become an integral part of the corporate strategy. Companies have CSR teams that devise specific policies, strategies and goals for their CSR programs and set aside budgets to support them.

Corporate Social Responsibility in India

Corporate Social Responsibility (CSR) is becoming an increasingly important activity to businesses nationally and internationally. According to Lord Holme and Richard Watts "Corporate Social Responsibility is the continuing commitment by business to behave ethically and contribute to economic development while improving the quality of life of the workforce and their families as well as of the local community and society at large" As globalization accelerates and large corporations serve as global providers, these corporations have progressively recognized the benefits of providing CSR programs in their various locations (Saraf, ND).

Corporate Social Responsibility (CSR) has acquired new dimensions in recent years. The Indian context is distinct. On the other hand, there are long-standing traditions of respect for family and social networks and high value placed on relationships, social stability and education. Diverse religions and cultures also bring distinct attitudes towards community social behavior and engagement as well as support and philanthropic contributions. Governments in the region also play distinct roles - often stronger in terms of influence on economic and social priorities, yet not as advanced in terms of social safety nets.

CSR & Financial Education

In this era of digital divide, the role of businesses entails joining forces with governments to help explain and promote long-term policies to affected populations. In India there are many companies catering to IT education and training, like Infosys, Wipro, Tata Consultancy Services (TCS), NIIT, CMC, APTECH, DOEACC, etc., (providing IT education both in terms of creating a skilled and trained workforce, from the perspective of companies needs as also to aid the process of computerization be it the railways, banking, insurance, health, etc. as also providing basic computer training in order to access the mine of information presently available through internet). However, the problem that majority striving to gain access to computer education face is enormous expenditure

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incurred, much beyond the reach of the vast majority. For example, a three year course offered by say NIIT would approximately cost around 65,000-70,000 Indian Rupees, unlike a local grass-root organization, like NIC or say few cyber-kiosks, operating only in a particular Calcutta locality would be much less say around 10,000 Indian Rupees. The quality of education would vary if one were talking of creating an IT expert but it would not really matter if one were referring to an awareness of the basics of IT. Bridging the digital divide is not realized by merely creating a pool of IT experts but also through the spread of the basics of IT education and the usage of computers in a localized manner right from the school leveling a manner affordable and accessible to the teeming majority.

Importance of Financial Education

Hon'ble President and prior Union Finance Minister, Mr. Pranab Mukherjee during RBI OECD Workshop on Delivering Financial Literacy (2010) stated that, "Financial literacy, and education plays a crucial role in financial inclusion, inclusive growth and sustainable prosperity".

In the recent years financial literacy has become a much talked about phenomena. It is attracting the attention of not only central and state government, central bank and commercial banks but also the common man trying to meet his financial needs on a daily basis and planning for a safe future. The topic of financial literacy is relatively new, and not much of research is available particularly with respect to India. Our findings indicate that apex financial institutions like Reserve Bank of India, Securities Exchange Securities exchange board of India (SEBI) and Insurance Regulatory and Development Authority (IRDA) along with the Government of India are working actively towards promoting financial literacy.

Financial literacy is nothing but knowledge about personal management of finances. It gives you the twin benefit of protecting you from financial frauds as well as planning for financially secure future. Financial literacy gives consumers the necessary the knowledge and skill required to assess the suitability of various financial products and investments available in the financial market. This benefit to the consumers translates itself in benefits to the economy as a whole. Financial literacy Education has become very importance in the recent years, as financial markets have become complicated and as there is information gap between markets and the common person, leading to difficulties in making correct financial choices. India is among one of the world's most efficient and regulated financial markets. It has one of the highest savings rate in the world .While people in India prefer to save, the savings are not invested in a wise manner. A majority of Indian population do not use modern financial products. Unless the common person becomes informed and literate about the changes in the financial markets and products and protects himself from financial distress, wealth creation for the common man and the economy will remain a distant dream. We need to convert a nation of savers into a country of financially literate and wise investors to make Indian economy financially prosperous and stable(Kumari&Viz, 2014). Inclusive growth encompasses ideas related to basic needs and equity. It focuses on broad - based growth so that growth covers all strata of society. It seeks to bridge the various divides that may fragment the society. Reduction in poverty and disparities of income and ensuring everyone a basic minimum standard of living are the objective of inclusive growth. In this context access to finance by the poor and vulnerable groups has to be recognized as a pre requisite for poverty reduction and social cohesion. It has to become an integral part of the efforts to promote inclusive growth. In fact, providing access to finance is a form of empowerment of the vulnerable groups.

Despite witnessing substantial progress in financial sector reforms in India, it is disheartening to note that nearly half of the rural households even today do not have any access to any source of funds- institutional or otherwise. Hardly one-fourth of the rural households are assisted by banks. Hence the major task before banks is to bring most of those excluded, i.e. 75% of the rural households, under banking fold. But the task is not so easy since they are illiterate, poor and unorganized. They are also spread far and wide. What is needed is to improve their living standards by initiating new/increased economic activities with the help of banks, NGO's and local developmental agencies. To start with, it is necessary to develop a fair understanding of their profile. In addition, their perception about the bank and its services needs to be understood. So there is a need for the formal financial system to look at increasing financial literacy and financial counseling to focus on financial inclusion and distress amongst farmers. Indian banks and financial market players should actively look at promoting such programs as a part of their corporate social responsibility. Banks should conduct full day programs for their clientele including farmers for counseling small borrowers for making aware on the implications of the loan, how interest is calculated, and so on, so that they are totally aware of its features. There is a clearly a lot requires to be done in this area.

Promoting Education in India & CSR

Project Shiksha (Rs. 100 crore or US 20million dollar), launched by Microsoft to improve computer education in India, aims at training 80,000 school teachers who would be educating 3.5 lakhs students across the country is an important step in this direction. Apart from Project Shiksha, Microsoft's strategy in India focus on localization efforts such that India adequately harnesses the benefits of the ongoing globalization process by launching Windows XP and office in Hindi within the next year (2003) and would also envisage Windows XP local language support to Bengali and Malayalam. Such initiatives can be categorized as far from mere altruism. They cannot be categorized as charity either as Microsoft also declared its intention to invest US $389 million (Rs.1900) crore in India over the next three years, which accounts for the company's largest investment outside the United States.

HDFC Bank has been involved in Sustainable Livelihood initiative, which helped women in rural parts of India. Through this initiative, the bank helps many people at the bottom of the pyramid by providing them with livelihood finance. It offers training, enhances occupational skills via credit counseling, financial literacy, thereby bringing people in to the banking fold.

Tata Steel helps to form self-help groups so as to empower women in rural areas. Banking facilities are provided to the pilot projects involving a number of non-farm based activities requiring low levels of skills and fewer investments. Business incubators help the families and the self-help groups to understand the dynamics of managing businesses. The CSR activities also includes collaboration with training institutes to provide employable skills in the field of IT software and hardware, nursing, tailoring, security, driving, hospitability etc.

Aditya Birla Group has also encouraged formation of Women Self Help Groups(SHGs), where extensive training in different vocations is given in the areas of creating bamboo products, knitting, weaving, dyeing, Rangoli, candle making, handicrafts, fashion designing, beauty treatment, goat rearing, bee-keeping, rope making, mushroom cultivation, coconut plantation, etc.

The Adhunik Group has undertaken many programmes so as to empower rural girls and women by improving their social condition, and thereby making them economically independent. Vocational training is given on soap making, envelope making, phenyl making, domestic food products, candle, paper envelopes, stitching, tailoring and embroidery, mushroom cultivation, 'Pattals' (plates made of leaves), incense sticks preparation, 'Papad' preparation, fishery and vermi-compost making so as to facilitating them to start their own enterprises for income generation.

ITC's initiative Choupal Women Empowerment Programme is basically aiming to provide Sustainable Economic opportunities to poor women in rural areas. ITC attempts to assists rural women to form micro credit SHGs so that they can build up small savings and finance their self-employment and micro enterprises. A Large number of women earn incomes as self -employed workers or as partners in micro - enterprises. In particular incense stick rolling projects have emerged as profitable micro enterprises as a result of the linkage with ITC's incense stick brand 'Mangaldeep'. Enabling women to earn independent incomes has a positive impact on their families and communities as it is spent largely on children's education, health and nutrition.

Mahindra & Mahindra's rural initiative named Nanhi Kali is a national girl child sponsorship Programme for the needy, underprivileged girls who are at risk of dropping out of Government Schools. These girls receive special sponsorship so as to finance a range of education requirements extending right up to improvement of the government schools they go to. This program provides direct support to educate the girl child by distributing text books, uniforms, exam fees, learning material, etc.

Jindal Group, women empowerment initiatives have been undertaken across the areas of literacy as well as providing training to enhance livelihood generation opportunities amongst women. They provide women with the primary help in starting with the production facility. This in turn helps them in supplementing their family incomes. Jindal Group is also involved in various awareness programs on issues of gender parity, sexual harassment, and domestic violence and also in various skill development programs to help in upgrading traditional and new skills.

Vardhman Spinning and Weaving Mill, Ludhiana are involved in the training and deployment of female workers and have taken several steps for the safety and welfare of female workers such as hostel facility near the factory, medical facilities, bus services for pick and drop facility, sports, cultural activities, computer training, etc.

Oxigen, India's Largest Payments Solutions Provider is shouldering the responsibility of empowerment of women by equipping them with skills and providing livelihood for a secure future by the following training programs such as stitching and tailoring centers, computer

classes for girls, and the beauty course. With the help of these skills, the rural women are trained to start their own businesses. Till now Oxigen has set up 17 educational institute in Villages like Rajnota, Buteri & Behror in Rajasthan, Guna in Madhya Pradesh, Trichy in Tamil Nadu, Pehowa in Kuruksehtra, Dhankaur & Raibareli in U.P, Melpuram & Killiyoor in Kanyakumari. A CHEMINOVA India initiative, SAHELI - Farm Women Empowerment programme is an initiative towards educating the rural women on safety, health and livelihood. SAHELI aims at spreading the message of safety and educating them in the areas of personal health, cleanliness, hygiene in the environment they live, animal husbandry, child nutrition, saving for the future, etc to provide them a comprehensive knowledge which would empower them.

Insurance industry has promoted a pioneer organization "Federation of Insurance Institutes of India" popularly known as III, which conducts programs for Employees of Insurance Companies, Salesmen of Insurance Companies and General public. A number of seminars, articles and books are published on a regular basis to increase awareness among public about insurance and the latest developments in the field. Sales people have been encouraged to take up a particular training program titled 'Certificate in Insurance Salesmanship'. LIC provided assistance to III by providing Finance, providing autonomy in operations of the institution and by providing incentives to its employees for qualifying in III exams. LIC also provides assistance through its experienced and qualified human resources to design the study course, to set up the question papers, to evaluate, to moderate and by providing faculty for training.

Summary & Conclusion

Government as well as corporate sector started taking CSR as a strategic tool for making long term policies as they believe that this will lead to increase in financial performance and inclusive sustainability. Corporate Social Responsibility has many facets. Companies have been finding various innovative alternatives to discharge their social responsibility. Education is the sector which is the most eligible and socially rewarding effort for any corporate to be looked upon to discharge its social responsibility. Supporting education at any level will mean, re-energized education sector which can transform our country into a true knowledge power and realize a future of prosperity and growth.

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Corporate Social Responsibility Practices in India- A Study

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Introduction

The term "Corporate Social Responsibility" became popular in the 1960s and has remained a term used indiscriminately by many to cover legal and moral responsibility more narrowly construed. In present scenario Corporate Social Responsibility (CSR) is becoming an increasingly important activity to businesses nationally and internationally. As globalization accelerates and large corporations serve as global providers, these corporations have progressively recognized the benefits of providing CSR programs in their various locations. CSR activities are now being undertaken throughout the globe. Business Dictionary defines CSR as "A company's sense of responsibility towards the community and environment (both ecological and social) in which it operates. Companies express this citizenship (1) through their waste and pollution reduction processes, (2) by contributing educational and social programs and (3) by earning adequate returns on the employed resources.

History and Evolution of Indian CSR

India organizations are continuously working towards CSR activities and have the world's richest tradition of corporate social responsibility. The term CSR is quite new, but the concept itself dates back to over a hundred years. CSR in India has evolved through different phases, like community engagement, socially responsible production and socially responsible employee relations.

Objectives of the study

Present study try to full fill below mention objectives-

1. To study the concept of corporate social responsibility.
2. To study the corporate social responsibility practices by Indian organizations with respect to some selected organizations.
3. To study the major focused CSR initiatives by Indian organizations.

Review of literature

Mr. Uvais. M, Ms. Hafeefa Cholasseri (2013) in their study of corporate social responsibility: Dimensions and challenges in India found that Lack of Community Participation in CSR Activities, Need to Build Local Capacities, Issues of Transparency, Non-availability of Well Organized Non-governmental Organizations, Narrow Perception towards CSR Initiatives and Lack of Consensus on Implementing CSR Issues are some challenges faced by Indian organizations. The essence of CSR lays on the investing part of the profit beyond business for the larger good of the society.

Richa Gautam and Anju Singh (2010) studied Corporate Social Responsibility Practices in India: A Study of Top 500 Companies and concluded that there are several companies in India involved in diverse issues such as healthcare, education, rural development, sanitation, microcredit and women empowerment. Analysis of several surveys in India suggest that though many companies in India have taken on board the universal language of CSR, CSR seem to be in a confused state. Individual companies define CSR in their own limited ways and contexts. The end result being that all activities undertaken in the name of CSR are mainly philanthropy, or an extension of philanthropy. It seems that CSR in India has been evolving in domain of profit distribution. There is a need to increase the understanding and active participation of business in equitable social development as an integral part of good business practice.

Deepika Dhingra and Rama Mittal (2014) studied CSR Practices in Indian Banking Sector and found that banking sector in India is showing interest in integrating sustainability into their business models but its CSR reporting practices are far from satisfaction. There are only a few banks which report their activities on triple bottom line principles. As a matter of fact, the standards for rating CSR practices are less uniform in comparison to that for financial rating. This leads to problem in comparison of corporate houses and determining the CSR rating. The study found out that among the reporting banks also, some banks are making false gestures in respect of their efforts for socio environmental concerns. Most of the Banks use CSR practices as a marketing tool and many are only making token efforts towards CSR in tangential ways such as donations to charitable trusts, NGOs, sponsorship of

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events, etc. Very few banks have a clearly defined CSR philosophy. Mostly banks implement CSR in an ad-hoc manner, unconnected with their business process and don't state how much they spend on CSR activities.

D. S. Prathima (2015) studied the 10 Companies with best CSR Reputations and concluded that Social corporate responsibility and the maintenance of high ethical standards is not an option but an obligation for all business. What can't be measured can't be improved. That was the spirit behind our effort to gather data on how much listed firms are concentrating on CSR currently. It turned out to be one of the most difficult exercises we have undertaken. Despite reaching out to them individually, we realized that there are many, even among the top 100 firms by revenue, who don't report their CSR spends or even declare the social causes they support. That's because they aren't required to do so by law.

Corporate Social Responsibility Practices

TATA Group:

Under its four CSR Programmes of Health, Education, Employability (Skilling) and Environment, the company undertakes CSR Projects as per the company's CSR Policy and aligning to Schedule VII us 135 of The Companies Act, 2013. Some CSR projects are deployed by the company directly while some are deployed by strategically partnering with credible and professional non-profit organizations.

In 2014, the company signed a flexi-MoU with Directorate General of Employment and Training (DGET) for recognition of its automotive skills trades under Modular Employability Skills scheme. The customized course content of its skilling projects involving professional driver training, vehicle painting and repair and vehicle assembly and repair trades has also been accorded approval by National Council for Vocational Training (NCVT) during the year. The company continues to contribute in myriad meaningful ways to adopted Industrial Training Institutes (ITIs) across the country. The company, in year 2014 undertook three new CSR projects under its Education programme; i) facilitating the provisioning of IIT-JEE entrance exam coaching to Std. XI & XII students of Jawahar Navodaya Vidyalaya school systems involving innovative peer-to-peer learning pedagogy; ii) providing financial aid to deserving engineering students of IIT and other reputed Engineering colleges and iii) providing special coaching to Std. IX and X students of 146 municipal schools in Mumbai.

As a voluntary response to the Jammu & Kashmir (J&K) Floods in 2014, company employees voluntarily contributed their half-day salary which was matched by an equal contribution by the company totaling to INR 2.26 crores. The company through its foundation -Sumant Moolgaokar Development Foundation (SMDF) has conceived and implemented a flagship initiative 'Amrutdhara' aimed at providing access to drinking water to needy and deserving communities

Key CSR Projects FY14-15	
AAROGYA | Health	**Beneficiary Nos.**
Addressing Child Malnutrition	1102
Health Awareness among Females	9385
Preventive & Curative Health Services	98083
KAUSHALYA | Employability	**Beneficiary Nos.**
Professional Driver Training (Novice & Refresher)	22171
Motor Mechanic Vehicle Training	784
Training in Non-Auto Trades	1410
Training in Agriculture & Allied Trades	1837

VIDYADHANAM | Education	**Beneficiary Nos.**
Scholarships (Secondary Classes)	1502
Special Coaching (Secondary Classes)	24784
School Infra Improvement	12175
Co-Curricular Activities	8314
VASUNDHARA | Environment	**Nos.**
Environmental Awareness among Students (Beneficiary Nos.)	15263
Solar Study Lamps for Students (Beneficiary Nos.)	8500
Tree Plantation (Nos. of Saplings)	85140
AMRUTDHARA	**Beneficiary Nos.**
Drinking Water Projects	16163

Mahindra n Mahindra

The main focus of this organization is to educate people. They believe that by education and skill enhancement you can change the lives. Education can help in rising living standard. The KC Mahindra Education Trust was founded in 1953, with a vision to transform the lives of people in India through education, by providing financial assistance and recognition to people across age groups and income strata.

In an innovative impact initiative, they have established schools near our factories to serve not only the Group's employees, but also the communities in which the factories are located. At present, they operate two renowned schools, the Mahindra Academy at Malad in Mumbai, and the Mahindra Academy at Zaheerabad in Andhra Pradesh.

The Mahindra Foundation also provides medical relief to the poor, the under-privileged, and in times of natural disasters. Organization is actively involved, with vehicles, materials, and manpower during the Kargil war in 1999, the Gujarat earthquake in 2001 and the Asian tsunami in 2004.

Mahindra Foundation, USA seeks support for the education of the under-privileged girl child in India. Since 2007, they are reaching out to Americans and Indians residing in the US to contribute to Project NanhiKali's efforts in educating the girl child.

The Tech Mahindra Foundation was established in 2007 to help the economically disadvantaged build lives and livelihoods. Launched with a corpus of INR 250 million, Tech Mahindra contributes 1.5 percent of its profit after tax annually, and the foundation spends more than INR 60 million each year on social programmes. The foundation partners with 55 NGOs to build relationships with local communities. These select organizations promote vocational, technical, and professional educational programmes to empower women, children, the disabled, and the economically disadvantaged.

L&T

L&T partners with the NGO Mentor Me India to help employees find opportunities for mentoring kids in the communities. L&T Mentors connect with underprivileged children as positive role models and help them find motivation. They are also running Single Teacher School "A Second School" which is situated in Maduramanagalam - a rural village in the Kanchipuram district of Tamil Nadu. L&T has been featured among Asia's Top 5 'Most Sustainable Companies' in the Industrials Sector in Channel News Asia's Sustainability Rankings 2015.

Through Corporate Social Responsibility initiatives they have constantly reinforced their vision of Building

India's Social Infrastructure. With the launch of a community based integrated project in Pathardi Tehsil of Ahmednagar district in Maharashtra, L&T is partnering with vulnerable communities to address key themes of water and sanitation, education, health and skill building that are critical for development. The very famous concept they are using is "the Sun Glows, Water Flows". Farmers around the country now have a choice when it comes to operating their pump sets. They can continue to use diesel... or they can turn to something much cheaper, greener - the sun 'Power to the People' is the theme line of L&T's CSR initiatives at the 24x7 MW power plant in Rajpura, Punjab. Based on supercritical technology, it is one of the most eco-friendly and efficient coal-based thermal plants in India. The megawatts generated are supplied to the state of Punjab, helping industry and lighting up the lives of people.

Coca cola

As a responsible corporate citizen, the Company is committed to sustainable development and inclusive growth and has been focusing on issues relating to water, environment, healthy living, music, grass roots education, social advancement and promoting gender equality and empowerment of women over the past several years. Whilst the company will continue to support activities as per Schedule VII of the Act listed below, from 2016 onwards, the Company will focus its efforts on key areas of focus, i.e., Water, Agriculture and Recycling. In terms of the CSR rules issued by the MCA the Company will be focusing on undertaking the project /programs /activities listed below, as specified in Schedule VII to the Act excluding activities undertaken in pursuance of normal course of business of a Company:

1. Eradicating hunger, poverty and mal-nutrition, promoting preventive health care and sanitation including contribution to the "Swachh Bharat Kosh" set-up by the Central Government for promotion of sanitation and making available safe drinking water;

2. Promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly, and differently abled and livelihood enhancement projects;

3. Promoting gender equality, empowering women, setting up homes and hostels for women and orphans, setting up old age homes, day care centers and such other facilities for senior citizens and measures for reducing inequalities faced by socially and economically backward groups;

4. Ensuring environmental sustainability, ecological balance, and protection of flora and fauna, animal, welfare, agroforestry, conservation of natural resources and maintaining quality of soil, air and water including contribution to the "Clean Ganga Fund" setup by the Central Government for rejuvenation of river Ganga;

5. Protection of national heritage, art and culture including restoration of buildings and sites of historical importance and works of art, setting up public libraries, promotion and development of traditional arts and handicrafts;

6. Measures for the benefit of armed forces veterans, war widows and their dependents;

7. Training to promote rural sports, nationally recognized sports, Paralympic sports and Olympic sports;

8. Contribution to Prime Minister's National Relief Fund or any other fund set up by the Central Government for socio-economic development and relief and welfare of the Scheduled Castes, the Schedule Tribes, other backward classes, minorities and women;

9. Contributions or funds provided to technology incubators located within academic institutions which are approved by the Central Government;

10. Rural development projects.

11. Slum area development.

Reliance

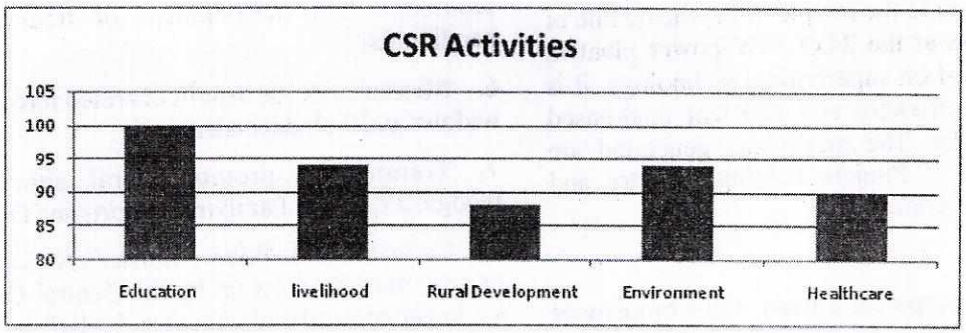
At RIL, Corporate Social Responsibility (CSR) is embedded in the long term business strategy of the Company. For RIL, business priorities co-exist with social commitments to drive holistic development of people and communities. The Company's CSR initiatives help elevate the quality of life of millions, especially the disadvantaged sections of the society. It seeks to touch and transform people's lives by promoting healthcare, education and employment opportunities. RIL aims to continue its efforts to build on its tradition of social responsibility to empower people and deepen its social engagements. For a company with diversified businesses like RIL, there are several opportunities to increase and deepen social impact significantly and generate value for all. RIL seeks to strategically consolidate the Company's CSR initiatives to focus on discrete social problems and enable people to earn their livelihoods. To streamline its social initiatives, the Company, in its CSR policy, has identified six focus areas that aim to positively and holistically impact society.

- Rural Transformation
- Healthcare

- Education
- Environment
- Protection of National Heritage, Art and Culture
- Disaster Response

Findings

The research study found that broad areas such as education, health care, environment, livelihood, rural development and disaster relief as a focus of CSR initiatives. As per the figure the common area covered by the Indian organization includes health, education, livelihoods, environment and rural development. Of these areas, education is the most common and research indicates that 100% of the companies included in the research were found to have some initiatives on education followed by livelihoods and environment and then health care and rural development.



Conclusion

We recognize that companies have, in their own ways, been contributing to the foundation of CSR in India. They have, with their desired methods of intervention, been addressing national concerns such as livelihood promotion, community development, environment, making health services more accessible, creating inclusive markets and so on. By providing more clarity on standardizing the meaning of CSR in the Indian context and providing a favorable policy environment the initiative can be strengthened. Currently, the stance of CSR in India is headed in a positive direction.

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Why companies indulge in Corporate Social Responsibility?

*Dr. Neetu Sharma

Introduction

It is now widely accepted that corporate governance and its CSR component has moved from the profit-centered model to the socially responsible model. CSR is a concept referring to the way in which companies exercise responsibility and accountability for the economic, social and environmental impact of their business decisions and behaviors. India is spreading its wings all over the world and corporate sector is trying its level best in competing with international market. Many steps have been taken by companies to show a different image of their businesses. One of such steps is corporate social responsibility. There are many studies conducted on social aspects of business in India and findings suggest that most of Indian companies believe that the first responsibility of the company is towards shareholders then to employees, customers and society. One of the surveys conducted by Louis on social problems of 350 executives polled by Fortune magazine showed that 10% felt that main aim of every business is to make profit. And 17% said that business should assume social responsibility even at the cost of reduced profits. And major part of respondents pretends that they are involved in social programs.

Objective of Study

- To understand the concept and meaning of CSR activities via a
- To analyze the motivational factors of CSR activities

Why CSR?

CSR has become increasingly important because today's heightened interest in the proper role of business in society has been promoted by increased sensitivity to and awareness of environmental and ethical issues. Issues such as environmental damage, improper treatment of workers, and faulty production leading to customer inconvenience or danger are being highlighted in the Indian media; elsewhere, investors and investment fund managers have begun to take account of a firm's CSR policy in making investment decisions; some consumers have become increasingly sensitive to the CSR programmes of the firms from which they buy their goods and services.

Slide 4.19

Corporate social responsibility stances

	Laissez-faire	Enlightened self-interest	Forum for stakeholder interaction	Shaper of society
Rationale	Legal compliance: make a profit, pay taxes and provide jobs	Sound business sense	Sustainability or triple bottom line	Social and market change
Leadership	Peripheral	Supportive	Champion	Visionary
Management	Middle-management responsibility	Systems to ensure good practice	Board-level issue; organisation-wide monitoring	Individual responsibility throughout the organisation
Mode	Defensive to outside pressures	Reactive to outside pressures	Proactive	Defining
Stakeholder relationships	Unilateral	Interactive	Partnership	Multi-organisation alliances

Table 4.2 Corporate social responsibility stances

Johnson, Whittington and Scholes, Exploring Strategy, 9th Edition, © Pearson Education Limited 2011

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Do firms gain from CSR?

Although some opponents have lambasted CSR practice for being mere 'green wash' or an exercise in publicity, a great volume of CSR research also concludes that companies have experienced a range of bottom-line benefits including: increased sales and market share; strengthened brand positioning; enhanced corporate image and clout; increased ability to attract, motivate and retain employees; decreased operating costs; and increased appeal to investors and financial analysts.

Government involvement and role in CSR

The Government's involvement in CSR seems to rest mainly with the legal dimension-which enjoins businesses to obey the law. However, there is no comprehensive CSR policy or law in India. There are a variety of policies, laws, practices and initiatives that together provide the CSR framework in India; the Government seeks to promote CSR by putting in place legislation that defines minimum standards for business performance. Examples include constitutional provisions, local government laws and requirements for environmental impact assessments contained in an Act of Parliament. The Government also facilitates CSR by providing incentives to companies undertaking activities that promote the CSR agenda and drive social and environmental improvements. The role of the Government here is basically catalytic, secondary, or supportive.

Some CSR initiatives in India

CSR is a multidimensional concept (Stanwick and Stanwick, 1998) and is comprised of anumber of variables. These variables include: firm's profitability, charitable giving, environmental emissions, women and minority members on the board of directors, women and minority members within the firm, and annual salary and monetary bonus ofthe Chief Executive Officer. In the Indian context it has been observed that out of the 27 firms surveyed, 3 firms didnot indicate any CSR initiative being taken, and two firms expressed the need to take CSR initiatives. This works out to 11% of the firms surveyed, which are apparently not taking CSR initiatives. The table given below shows the number of firms taking different CSR initiatives.

Corporate Social Responsibility Initiatives
Total Number of Companies surveyed: 26

Initiative	No. of Companies	Percentage of Companies
Rural Development	15	55.50
Health	17	63
Education	18	66.66
Environment	13	48
Social Causes	17	63

It is evident from the above table that education takes the first place with 66.66% of the firms surveyed followed by health and social causes with 63% of the firms, rural development with 55.50% and environment with 48%. Further analysis shows that companies belonging to Aditya Birla group had the same CSR initiatives irrespective of the sector to which the company belonged to. The same is true for Reliance ADAG group companies. It is very interesting to note that even though the central government as well as state governments have separate departments for education and health headed by a cabinet minister, they figure as the most often taken initiatives by corporate sector in India.

Motivational Factors

Companies are now more concerned with making better image for competing in the market rather profits because good image or goodwill in the market provide long term sustainability. Thus, this has become the main objective of corporate sector. Corporate social responsibility makes the positive image of a company and thus goodwill is one of the important motivational factors. It is assumed that a company, which is sustainable, will be less risky than one is not. And sustainability is possible only when its stakeholders or society are accepting it in a positive way. Companies have to spend something to perform social responsible activities and thus affect the financial position. Shareholders sometime raise question for such avoidable expenses and thus it become a dilemma for management to either plan for sustainability or for shareholders satisfaction. It has become very important for the corporate sector to create awareness about CSR benefits. Indian companies are actively participating in CSR activities in spite of the fact that it is legally not required. ITC via its e-chaupal has proved Indian corporate sector initiative in CSR. Infosys, Godrej, Asian Paints, Zee

Entertainment and Wipro are few names in CSR followers. It is evident from the above table that education takes the first place with 66.66% of the firms surveyed, followed by health and social causes with 63% of the firms, rural development with 55.50% and environment with 48%. Further analysis shows that companies belonging to AdityaBirla group had the same CSR initiatives irrespective of the sector to which the company belonged to. The same is true for Reliance ADAG group companies.

The Five Driving Forces of CSR

Increased Affluence- CSR becomes more relevant as economies grow and stabilize. Therefore, the greatest attention to CSR is found in developed countries. Stable work and security provide the luxury of choice and socially responsible activism. No such luxury exists when basic needs are in question.

Ecological Sustainability- Perhaps the most obvious and most talked about of the drivers, concerns over pollution, waste, natural resource depletion, climate change and the like continue to fuel the CSR discussion and heighten expectations for proactive corporate action. After all, it is in the best interest of firms to protect for the sustainable future the long-term availability of the resources on which they depend.

Globalization- Globalization has had considerable impacts. First, the increased wealth and power of multinational corporations has led to questions on the decreased authority of the nation-state, especially in developing areas. Further, cultural differences have added to the complexity of CSR as expectations of acceptable behavior vary regionally. With increased power comes increased responsibility and globalization has fueled the need to filter all strategic decisions through a CSR lens to ensure optimal outcomes for diverse stakeholders.

Free Flow of Information- Yes, blame the bloggers, but through the Internet and other electronic mediums the flow of information has shifted back to the stakeholders, especially in the case of three important groups: consumers, NGOs and the general media. Easily accessible and affordable communication technologies have permanently changed the game and only truly authentic and transparent companies will profit in the long term.

The Power of the Brand- Brands are today the focal point of corporate success and much of the health of the brand depends on public perception of the corporation. In other words, reputation is key and honest CSR is a way to protect that reputation and therefore the brand.

Conclusion and Recommendation

Organizations are increasingly realizing that CSR is no longer a collection of discreet practices or occasional gestures motivated by marketing or public relations. It is rather a comprehensive set of practices and policies that should be integrated into the organizations operations and activities. Drawing from the sustainability program of WalMart (Lindstrom, 2008) wherein all the 1.3 million employees are motivated to work for the same, it can be concluded that for a CSR plan to be effective it has to be supported and rewarded by the top management. To be successful it should be incorporated into the decision-making process and supported and rewarded by the top management. "A growing number of companies in many sectors and geographic regions have discovered concrete value and competitive advantage from socially responsible practices in pollution prevention, energy efficiency, environmentally oriented design, supply chain management, and health and sustainable agriculture initiatives, among others. For these firms, CSR has had positive impacts on profits"(Adenekan, 2007; Joyner and Payne, 2002). The same holds good for some of the Indian companies as well, like Hindustan Unilever Ltd Reliance ADAG group.

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Consumer's attitude and behavior towards Corporate Social Responsibility practices in the Automobile Industry-A Select Study

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Introduction

Corporate social responsibility (CSR) refers to business practices involving initiatives that do well to society. A business's CSR can cover a wide variety of tactics, from giving away a portion of a company's proceeds to charity, to implementing "greener" business operations. Corporate social responsibility (CSR) has become an important part of current business scenario In fact; numerous corporations contribute a section of their annual reports and corporate websites to these activities, illustrating the importance they attach to such activities. Few firm conclusions can be drawn, except that the literature is divided. While there appears to be more support for the view that CSR activities are positively related to improve social status of weaker section of the society, a lot of studies has been conducted on the CSR. As a result, the normative implications of research on corporate social responsibility are still uncertain. The CSR activities are unclear partly because of methodological concerns. We focus on one of the key stakeholders and suggest that a necessary condition for CSR to modify CSR activities for the purpose of improve their social status.

Corporate Social Responsibility

The society is the playground for all business activities that companies' business operations are affected by and that affect the society. Halal (2000) argued that business operations should meet the societal objectives; interests of various stakeholders should be taking into consideration. However, whether corporations should take social responsibility or not is still under debate (Tsoutsoura, 2004; Davis, 2005). Both the pro and con parties of CSR have realized the significance of social issues to business success (Davis, 2005). It can be seen that companies have put more and more attention and resource to working on serving customers, employees and local communities, instead of purely chasing profits (Halal, 2000). Socially responsible businesses go beyond "the business of business" by taking their social responsibilities.

A sole focus on short-term business performance made it difficult to obtain customers' trust, retention, corporate reputation and innovation.

CSR in India

The Indian society is highly social in nature. The idea of CSR has always been a part of Indian business in some way or other. In the foundation, the CSR was influenced by culture, religion, family customs and industrialization. Some of the high profile business and industrial families as Tata, Birla, Godrez and so on pioneered the concept of CSR in terms of charity and philanthropy. India being a fast growing economy is booming with opening up of national and multinational firms alongwith these some of the top ranking companies are Tata Steel Ltd, Tata Power Company Ltd., UltraTech Cement Ltd., Mahindra & Mahindra Ltd., Tata Motors Ltd., Adani Enterprises Ltd. P & G, SABMiller India, Jain Irrigation Systems Ltd., GMR Infrastructure are companies are 1st, 2nd, 3rd, 4th 5th, 96th 97th, 98th, 99, and on the 100th position in CSR activities initiatives.

CSR and consumer behavior

Consumers do care about firms' CSR but react toward firms' CSR differently through their purchasing behavior. Consumers' choices have implications for the whole society. Socially responsible corporations are more attractive to consumers. Consumers care about firms' CSR and firms' impact on environment. They reward and punish firms accordingly by choosing or exhibit aversion to firms' products (Mohret al., 2001).

Review of related Literature

In developing our prediction that advertising intensity enhances the benefits of CSR, we turn to the literature in strategy, marketing and business ethics, which has established two facts. First, customers take into consideration firms' CSR activities when making purchase decisions for example, Brown and Dacin (1997), Creyer and Ross (1997), Sen and Bhattacharya (2001), Bhattacharya and Sen (2004), and Penn, Schoen, and

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Berland (2010)]. Some of this research suggests that consumers are willing to pay a higher price for products of firms with more CSR engagement; other work suggests that, while consumers are not willing to pay a higher price, they will more likely purchase goods from firms that are more socially responsible. These findings support Baron's (2001) original insight that "a practice labeled as socially responsible increases the demand for its (the firm's) product. This strategic CSR is simply a profit-maximizing strategy motivated by self-interest" In this context, CSR is considered a product attribute and therefore a strategic investment chosen to maximize firm value. The second fact is that consumers are often not aware of a firm's CSR activities, Sen and Bhattacharya (2001), Bhattacharya and Sen (2004), Pomering and Dolnicar (2009), and Du et al. 2010).There is a clear disconnect between these two facts. As articulated by Bhattacharya and Sen (2004) and Schuler and Cording (2006), the lack of customers' awareness about CSR initiatives is a major limiting factor in their ability to respond to these initiatives. Similarly, Siegel (2001) argue that potential customers must be fully aware of CSR characteristics for CSR differentiation to be successful. Jean - Marie Codron, Lucie Siriex and Thomas Reardon (2006)2, focuses on the environmental and ethical attributes of food products and their production processes. Their study identified challenges faced for promoting food products with environmental and social/ethical attributes as they attempt to communicate coherent signals to consumers at this crucial moment in the emergence of a mass market for these products. Effects of personal values on indivisual perceptions of CSR issues determined by Lei Wang and Heikki Juslin (2011); Consumers are an important and complex factor in the CSR equation: Undoubtedly, they may contribute to its diffusion through their purchase behavior;PHAM DucHieu, (2011).

Research Questions Based on the theoretical framework, the following research questions are formulated.

RQ1: Do consumers have sufficient CSR information about the selected industries of automobile

RQ2: which channels do consumers get the Automobile producers' CSR information?

RQ3: Do consumers care about CSR when they buy automobile product and their willingness to pay more in socially responsible ways.

RQ4 Do consumers' decision-making process of buying automobile products is important towards CSR.

Research Methodology

(1) Objectives of the Study

The main objective of the study is to study the Corporate Social Responsibility Practices on consumer perspective in the automobile industry. The secondary objectives are

- To study the consumers' awareness of CSR in the selected industries of automobile sector
- To investigate consumers' attitudes on different CSR activities and how consumers' purchasing behaviors are affected by these CSR activities in the selected industries of automobile sector.

(2) Hypothesis

H01 There is no significant relationship between the Education of the Respondents and Mandatory provisions of CSR in the selected industries of automobile sector

H02: There is no significant relationship between the monthly income of the Respondents and willingness to pay premium price for CSR products in the selected industries of automobile sector

H03: There is no significant relationship between premium to buy automobile products from socially responsible producers and avoid buying and using automobile product from socially irresponsible producers in the selected industries of automobile sector.

(3) Sampling Plan

Population

It includes all types of customers of Indore region belong to the selected industries of automobile sector

Sampling Element

The sampling element of define population are customers of Bajaj Tempo limited, Adroit Industries, Hindustan Motors, GajraVevel Gears Limited, National Pipe Industry, Sagar Automobile Industry, India motors, Speed construction equipment's, United automatic industry, Om shakti motors.

Sampling Unit

The data was collected by visiting business offices, showrooms, super market, Retail shops, and Factories of Indore region, direct contact to the consumers of automobile selected industries of automobile sector. The respondents belonged to different age group ranging from 21-60 years. They belonged to different Socio economic class. The respondents pursued different occupations like

service, business, manufacturing unit, shops, Housewives, College going Students etc.

Sampling Method

The Non-Probability Convenience Sampling method was used.

Sample Size

For the purpose of present study, a sample of 100 respondents was selected with the help of a random sampling method.

(4) Data Collection: The data for the present study was personally collected by the researcher. The researcher has used structured instrument for primary data collection. The questionnaire is used because they have items designed to elicit the information on the research interest and they have protocol for recording the responses. Questionnaire has been proceeded to collect data of consumers' awareness of firms CSR, consumers' attitudes and tendency of purchasing behavior in the selected industries of automobile sector. The questionnaire was simple, easily comprehendible and consisted of both open and closed ended questions

Tool For data collection: -Qualitative and quantitative data are collected from primary and secondary sources.

Primary data

Primary data is collected through a questionnaire. In the questionnaire, respondents were asked to answers questions about their knowledge about CSR in the automobile industry, their attitudes toward CSR and how they react upon CSR when they buy like products. In the questionnaire different variables are used. Attribute variables are used to record demographic information of respondents; remaining questions are designed based on closed-ended, open ended and five point likert scale.

Secondary data

The secondary data was collected by websites, Journals, newspapers, Business magazines, annual reports of selected automobile industries and research papers etc.

Data analysis

Throughout the data analysis stage simple statistical procedure is performed. The data has been analyzed based on frequencies. The data has been mainly analyzed by using the following method and tests.

Data Analysis and Interpretations: Percentage and average Method has been used.

Hypotheses Testing: For this purpose the Chi - Square Test will be used.

4.1 Gender of the respondents:

Table No.4.1: Gender of the Respondents		
Gender	**Frequency**	**Percentage**
Male	89	89
Female	11	11
Total1	100	100

It is clear from the above table that out of the total respondents , male respondents are 89% and Female respondents are only 11%. Majority of the respondents are Male respondents.

4.2 Educational qualification of the respondents-

Table No.4.2: Educational qualification		
Gender	**Frequency**	**Percentage**
Under graduation	25	25
Post-graduation	60	60
Any other qualification	15	15
Total	100	100

It is inferred from the above table that Majority 60% of the respondents are Post-Graduates, 25% are under-graduates, and 15% of the respondents are having education like M. Phil, Ph. D Diploma etc.

4.3 Occupation of the Respondents-

Table No.4.3: Occupation of the Respondents		
Occupation	**Frequency**	**Percentage**
Businessman	22	22
Professional	10	10
Government Employee	09	9
Private Employee	41	41
others	18	18
Total	100	100

It is found that 22% of the respondents are Businessman, 10% are Professionals, 41% are Private employees, 09% are Government employees and 18 other respondents are students, Research Scholars, M. Phil or Ph. Ds etc. it is concludes that Majority 41% of the respondents are Private employees.

4.4 Monthly income of the respondents-

Table No.4.4: Monthly income of the respondents (in Rs.)		
Range	Frequency	Percentage
Up to `20,000	24	24
`20,000 - `40,000	44	44
`40,000 - `60,000	28	28
Above `60,000	04	04
Total	100	100

It is found from the above table that out of the total respondents 24% of the respondent's monthly income is upto `20,000, 44% of the respondents "monthly income is between`20,001- 40,000, 28% of the respondents monthly income is between `40,000 - `60,000, and 4% of the respondents monthly income is above `60,000. Majority 44% of the respondents monthly income is between `20,000 - `40,000.

4.5 Most important Responsibility of the company-

Table No.4.5: Most important Responsibility of the company		
Range	Frequency	Percentage
Environment	26	26
Customer	44	44
Employees	09	09
Local Society	12	12
Shareholders	05	09
Suppliers	04	04

It is clear from the above table that out of the total respondents, 26% of the respondents opined that the company is responsible for the environment, 44% opined that the company is responsible for its customer, 09% opined that the company is responsible for its employees, 12% opined that the company is responsible for the local society, 05% of the respondents opined that the company is responsible for its shareholders and 4% opined that the company is responsible for its suppliers etc. it is concludes that the Majority 44% of the respondents opined that the selected automobile companies are responsible for its customers.

4.6 Sources of Awareness of CSR

Table No.4.6: Sources of Awareness of CSR		
Scale	Frequency	Percentage
very poor	15	15
poor	30	30
average	38	38
good	11	11
excellent	04	04
Total	100	100

Above question was about the respondents' CSR awareness and information source. This question has five options: "very poor; poor; average; good; excellent". 38% of the respondents regarded their CSR information is "average". 30% of the respondents answered that they have "poor", 15% of the respondents answered that they have "very poor" in the CSR information of the selected industries of automobile sector. Whereas 11 and 04% of the respondents answered that they have "Good" and "excellent" knowledge about the CSR information level. It can be said that, Majority 30% of the respondents have very poor information level about the CSR of automobile industry.

4.7. CSR information source-

Table No.4.7: CSR information source		
Scale	Frequency	Percentage
Press	28	28
Family and Friends	08	08
Company's annual reports	16	16
Books	26	26
Internet	04	04
Any other sources	18	18
Total	100	100

The above table exhibits the CSR information sources, 28% of the respondents came to know the CSR through the press, 08% of the respondents came to know through Family and Friends, 16% of the respondents came to know the CSR through Company's annual reports, 26% of the respondents came to know the CSR through books, 04% of the respondents came to know through the Internet, and 18% of the respondents came to know the CSR activities through Seminars and Conferences. Majority 28% of the respondents came to know the CSR through the press.

4.8 Recall of 'automobile companies' CSR initiatives

Table No. 4.8: Recall of 'automobile companies' CSR initiatives		
Sources	Frequency	Percentage
Yes	58	58
No	42	42
Total	100	100

The above table shows the opinion of the respondents on the awareness of CSR initiatives. Majority, 58% of the respondents opined that they aware CSR activities and 42% of the respondents do not have sufficient aware of the CSR initiatives of the automobile companies.

4.9 Tendency of Purchase behavior-

Table No.4.9: Tendency of Purchase behavior		
Sources	Frequency	Percentage
Yes	36	36
No	64	64
Total	100	100

One Question was designed to investigate the tendency of consumers purchase behavior with regard to CSR in the selected industries of automobile sector, here 36% of the respondents have bought a automobile product mainly because of the producers' CSR. Some consumers are highly ethical and pay much attention to producers' CSR when they buy Automobile products. But 64 % of the respondents are not bought a automobile product because of the producers' CSR.

4.10 Likelihood of buying automobile from socially responsible producers

Table No.4.10: Likelihood of buying automobile from socially responsible producers		
Scale	Frequency	Percentage
Very unlikely	04	04
Likely	08	08
Undecided	38	38
Likely	41	41
Very likely	09	09
Total	100	100

The above table shows the 'Likelihood of buying automobile from socially responsible producers'. 41% of the respondents chose "likely". The option that got the second most response was "undecided". 38% of the respondents answered "undecided" when being asked how likely it is that they will buy products of automobile products that practice social responsibilities. 12% of the respondents answer "unlikely" or "very unlikely" to this question and 9% of the respondent's answered very likely to this question.

4.11 Avoid buying and using automobile product from socially irresponsible producers-

Table No.4.11: Avoid buying and using automobile product from socially irresponsible producers		
Scale	Frequency	Percentage
Strongly disagree	04	04
Disagree	11	11
Neutral	28	28
Agree	45	45
Strongly agree	12	12
Total	100	100

This question is similar to previous question, but formulated in a different way. The findings of the statement are shown in above table. 45 % of the respondents agreed that they avoid buying and using products from socially irresponsible automobile producers, while 28% of the respondents are neutral,04 % of the respondents strongly disagree, 11% are disagree on the question that they avoid to buy from irresponsible producers. While 12 % are strongly agree to 'avoid' buy products from socially irresponsible producers. Majority 48% respondents are principally agreed to 'avoid buying products from irresponsible producers.

4.12 Opinion on willingness to buy CSR products-

Table No.4.12: Opinion on Willingness to buy CSR products		
Sources	Frequency	Percentage
Yes	82	82
No	18	18
Total	100	100

The above table depicts the Opinion of the respondents on willingness to buy CSR products. Out of the total respondents 82% of the respondents are willing to buy CSR products and 18% of the respondents are not willing to buy CSR related products. Majority 82% of the respondents are willing to buy CSR products.

4.13 Premium for socially responsible products-

Table No.4.13: Pay premium to buy from socially responsible producers		
Sources	Frequency	Percentage
Yes	64	64
No	36	36
Total	100	100

Above Table depicts the willingness to pay a 'premium to buy automobile products from socially responsible producers' 36% of the respondents answered they are not agree to pay a premium or extra amount for automobile products made in socially responsible ways. 64.% expressed that they are willing to pay some extra money. In general, respondents were willing to pay a premium but they did not want to pay too much. It can be concluded that, Majority 64% of the total respondents are interested to pay some extra amount for the products of socially responsible producers of automobile industry.

5. Hypothesis Result & Inference

5.1 Education Mandatory provisions of CSR

Ho1 There is no significant relationship between the Education of the Respondents and Mandatory provisions of CSR in the selected industry of automobile sector

Value: 1.899; Calculated Chi-square value: 0.489

From the above analysis, we find that the calculated value of Chi-square is greater than 0.05 and hence the result is not significant hence, the null hypothesis rejected. So, there is a no close relationship between the Education of the Respondents and Mandatory provisions of CSR activities in the automobile industry.

5.2 Monthly income and Premium price for CSR products:

H02: There is no significant relationship between the monthly income of the Respondents and willingness to pay premium price for CSR products in the selected industry of automobile sector

Value: 3.222 Calculated Chi-square value:0.374

From the above analysis, we find that the calculated value of Chi-square is greater than 0.05 and hence the result is not significant hence the null hypothesis rejected. So, there is a no close relationship between the monthly income of the Respondents and willingness to pay premium price for CSR products.

5.3 Socially responsible producers and Premium for purchases

Ho3: There is no significant relationship between premium to buy automobile products from socially responsible producers and avoid buying and using automobile product from socially irresponsible producers in the selected industry of automobile sector.

Value: 0.5213.222 Calculated Chi-square value: 0.764

It is noted from the above analysis that the "P" value is greater than 0.05 and hence the result is not significant at 5% level of significance. Hence, the Null Hypothesis (Ho3) does hold well. From this analysis, it is concluded that there is no close relationship between Premiums to buy from socially irresponsible producers hence; the socially responsible/irresponsible producers are not a major factor in buying CSR products.

Findings of the Study

Regarding Demographic information

It is clear from the study that majority 89% of the respondents are male, 60% are Post-Graduates, 42% are Private employees and 44% of the respondents 'monthly income is' between Rs. 20,000 - 40,000.

Findings on the matter of CSR

(i) It was depicted from the study that majority 44% of the respondents opined that the selected companies are responsible for its customers.

(ii) Majority 38% of the respondents regarded their CSR information of the selected industries in automobile sector is "average".

(iii) Majority 26% of the respondents came to know the CSR through books.

(iv) Majority 58% of the respondents opined that they aware of 'automobile companies' under CSR initiatives.

(v) Majority 64 % of the respondents are not bought an automobile product because of the producers' CSR.

(vi) Majority 36% of the respondents have bought a automobile product mainly because of the producers' CSR.

(vii) Majority 41% of the respondents chose "likely" on the question of 'Likelihood of buying automobile from socially responsible producers'.

(viii) Majority 45 % of the respondents agreed that, they avoid buying and using products from socially irresponsible automobile producers,

(ix) Majority 64 % expressed that, they are willing to pay some extra money to buy products from socially responsible producers of selected industries of automobile sector.

(x) From the Chi-Square analysis, it is concluded that there is no close relationship between

(xi) The Education of the Respondents and Mandatory provisions of CSR activities.

It is found that the calculated value of Chi-square is greater than 0.05 (H01), hence the null hypothesis rejected. So, there is a no close relationship between the education of the respondents and mandatory provisions of CSR activities.

(xii) It is also concluded that there is no close relationship between the monthly income of the Respondents and willingness to pay premium price for CSR products (H02)

(xiii) It is concluded that there is no significant relationship between premium to buy automobile products from socially responsible producers and avoid buying and using automobile product from socially irresponsible producers does hold well (H03).

Conclusion

Globalization of Indian economy has led to a paradigm shift in the way corporate social responsibilities were performed in India. The way companies used to look at

CSR activities has also changed from a philanthropic activity to more professional activity. CSR activity has become more of a responsibility and compulsion to Indian corporate from all perspectives of their existence. The CSR activities in India will keep moving towards more holistic upliftment of the Indian society. In this study to sum up, majority of the respondents preferred environment protection related CSR initiatives. More than half of the respondents are willing to buy from socially responsible producers and half of the respondents are willing to pay premium price for CSR products but half of the respondents did not aware that, about CSR are mandatory for specific companies. Some of the respondents' know that, what is CSR but most of them are not awareof the practices done by the companies engaged in automobile sector. Stakeholders of the automobile sector expect that the companies CSR practices should be disclosed through the various sources of media.

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A Study on Top Indian Companies CSR Practices in India

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Introduction

The broad rationale for a new set of ethics for corporate decision making, which clearly constructs and upholds an organization's social responsibility, arises from the fact that a business enterprise derives several benefits from society, which must, therefore, require the enterprise to provide returns to society as well. This therefore, clearly establishes the stake of a business organization in good health and wellbeing of a society of which it is a part. More importantly, in this age of widespread communication and growing emphasis on transparency, the managers should help their company in development of a CSR management and reporting framework.

According to Bowen, "CSR refers to the obligations of businessmen to pursue those policies to make those decisions or to follow those lines of relations which are desirable in terms of the objectives and values of our society." CSR implies some sort of commitment, through corporate policies and action. This operational view of CSR is reflected in a firm's social performance, which can be assessed by how a firm manages its societal relationships, its social impact and the outcomes of its CSR policies and actions (Wood, 1991). Social reporting and social audits are examples of how firms can assess their social performance.

In 1960's Keith Davies argued that CSR refers to 'the firm's consideration of and response to, issues beyond the narrow economic, technical and legal requirements of the firm' (Davies, 1973). Frederick 1960 stated 'Social responsibility means that businessmen should oversee the operation of an economic system that fulfills the expectations of the people. And this means in turn that the economy's means of production should be employed in such a way that production and distribution should enhance total socio-economic welfare' (Fredrick, 1960). Thus, the definitions of CSR in 1960's were an attempt to link society and businesses, defining society in broadest terms.

In 1970's there was one and only one social responsibility of business - to use its resources and engage in activities designed to increase its profits so long as it stays within the rules of the game, which is to say, engage in open and free competition, without deception or fraud. The idea and inclusion of stakeholder began to appear. Harold Johnston 1971 stated that 'a socially responsible firm is one whose managerial staff balances a multiplicity of interests instead of striving only for larger profits for its stockholders. A responsible enterprise also takes into account employees, suppliers, dealers, local communities, and the nation.

New concepts which were closely related to CSR were introduced; stakeholder theory, business ethics, corporate governance, responsiveness, corporate social performance, and corporate citizenship. These concepts are closely related but not identical. Lee 1997 stated CSR refers to a company's commitment to operate in an economically and environmentally sustainable manner, while acknowledging the interests of a variety of stakeholders and maximizing economic, social and environmental value. It is holistic concept that can mean different things to different groups and stakeholders. Bowen should be seen as father of CSR.

The main drivers for CSR have been the shrinking role of government, demands for greater disclosure, increased customer interest, growing investor pressure, competitive labor markets, and supplier relations. The companies enjoy several benefits like improved financial performance, lower operating costs, enhanced brand image and reputation, increased sales and customer loyalty, product safety, material recyclability, and greater use of renewable resources etc.

CSR History in India

India has a long rich history of close business involvement in social causes for national development. In India, CSR is known from ancient time as social duty or charity, which through different ages is changing its nature in broader aspect, now generally known as CSR. From the origin of business, which leads towards excess of wealth, social and environmental issues have deep roots in the

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history of business. India has had a long tradition of corporate benignity and industrial welfare has been put to practice since late 1800's. Historically, the benignity of business people in India has resembled western benignity. Business practices in the 1900's that could be termed socially responsible took different forms: humanitarian donations to charity, service to the community, enhancing employee welfare and promoting religious conduct. Corporations give funds to charitable or educational institutions and may argue for them as great humanitarian deeds, when in fact they are simply trying to buy community goodwill.

After Independence, JRD Tata who always laid a great deal of emphasis to go beyond conducting themselves as honest citizens pointed out that there were many ways in which industrial and business enterprises can contribute to public welfare beyond the scope of their normal activities. He advised that apart from the obvious one of donating funds to good causes which has been their normal practice for years; they could have used their own financial, managerial and human resources to provide task forces for undertaking direct relief and reconstruction measures. Slowly, it began to be accepted, at least in theory that business had to share a part of the social overhead costs. Traditionally, it had discharged its responsibility to society through benevolence for education, medical facilities, and scientific research among other objects.

The last decade of the twentieth century witnessed a swing away from charity and traditional benignity towards more direct engagement of business in mainstream development and concern for disadvantaged groups in the society. This has been driven both internally by corporate will and externally by increased governmental and public expectations (Mohan, 2001). This was evident from a sample survey conducted in 1984 reporting that of the amount companies spent on social development, the largest sum forty seven percentage was spent through company programs, thirty nine percentage was given to outside organizations as aid and fourteen percentage was spent through company trusts (Working Document of EU India CSR, 2001). In India as in the rest of the world there is a growing realization that business cannot succeed in a society which fails. An ideal CSR has both ethical and philosophical dimensions, particularly in India where there exists a wide gap between sections of people in terms of income and standards as well as socio-economic status (Bajpai, 2001).

According to Infosys founder, Narayan Murthy, 'Social responsibility is to create maximum shareholders value working under the circumstances, where it is fair to all its stakeholders, workers, consumers, the community, government and the environment'. Commission of the European Communities 2001 stated that being socially responsible means not only fulfilling legal expectations, but also going beyond compliance and investing 'more' into human capital, the environment and the relation with stakeholders(Bajpai, 2001). Over the time four different models have emerged all of which can be found in India regarding corporate responsibility (Kumar et al., 2001). CSR needs to be understood within this context captured in the development oriented CSR framework given below:

Table 1: The four models of CSR (Arora&Puranik 2004)

MODEL	FOCUS	CHAMPIONS
Ethical	Voluntary commitment by companies to public welfare.	M. K. Gandhi
Statist	State ownership and legal requirements determine corporate responsibility.	Jawaharlal Nehru
Liberal	Corporate responsibilities limited to private owners (shareholders).	Milton Friedman
Stakeholder	Companies respond to the needs of stakeholders- Customers, employees, communities, etc.	R. Edward Freeman

CSR Initiatives

Industry Association Initiative:Leading Chambers of Commerce and Industry of India are traditionally active in social and environmental norms. Federation of Indian Chambers of Commerce and Industry (FICCI), CII (Confederation of Indian Industry) works closely in

partnership with the Government. CII in partnership with UNDP (United Nations Development Program) set up India Partnership Forum to promote multi stakeholders approach to CSR. Social Development Council (SDC) set up by CII, ensures corporate participation in social development and provides an institutional base for social activities of the corporate sector. Progress, Harmony and Development chambers of commerce and Industry (PHDCCI) has major interventions in family welfare and rural development. Associated Chambers of Commerce and Industry of India (ASSOCHAM) through their members provided drinking water in One Hundred and Ten villages by 1996 on occasion of its platinum Jubilee. Bombay Chambers of Commerce and Industry (BCCI) have been consistently on issues of populations and civic conditions in Mumbai.

Company Initiatives: An internet-based survey was conducted to understand the philosophy & deployment of CSR as practiced (innovatively and in a sustained manner) for National and International organizations.

Roundtables and Networks in India: Corporate Roundtable on Development of Strategies for the Environment and Sustainable Development - Business Council for Sustainable Development (CORE-BCSD) of India is a grouping of Indian corporate trying collectively and individually to build in sustainable development concepts into their operations. The British Council's CSR Network: Towards promoting CSR and generating awareness and interest amongst young future business leaders.

CSR Surveys

In the context of India, CSR studies were few and limited. Singh and Ahuja 1983 conducted the first study in India on CSR of forty Indian public sector companies for the years 1975-76 and found that forty percentages of the companies disclosed more than thirty percentage of total disclosure items included in their survey. Raman (2006) used content analysis technique to examine the chairman's message section in the annual reports of the top firty companies in India to identify the extent and nature of social reporting. This study concluded that the Indian companies placed emphasis on product improvements and development of human resources (Raman, 2006). According to a survey done by Partners in Change 2000, which covered six hundred companies and twenty CEO's for judging Corporate Involvement in Social Development in India eighty five percentage agreed that companies need to be socially responsible; only eleven percentage companies had a written policy; over sixty percentage of the companies were making monetary donations; health, education and infrastructure were most supported issues.

From 2000 onwards, the four important surveys have been conducted, which give significant macro level conclusions about Indian corporate. The first and second surveys were carried out in 2001 and 2002 by Business Community Foundation for TERI-Europe(Tata Energy and Research Institute). The survey sought to explore the perception of workers, company executives and general public about social, economic and environmental responsibilities. It was found that all companies irrespective of size or sector have awareness of CSR and its potential benefits. Many companies were collaborating with NGOs, have labor and environmental policy guidelines in place.

A third survey was jointly conducted in 2002 by CII, United Nations Development Program (UNDP), British Council (BC) and Price Water Coopers (PWC). The most striking features of the responses to the survey is that the respondents are in near unanimity that CSR is very much a part of the domain of corporate action and the passive benignity is no longer sufficient. A significant proportion of respondents, recognize CSR as the mean to enhance long-term stake holder value.

The fourth survey, the Karmayog CSR rating 2007-08 is for the largest five hundred companies. Karmayogis a platform for the Indian non-profit sector providing research on CSR activities of Indian companies. It rated the five hundred largest Indian Companies based on their CSR activities. The companies were rated on 0 to 5 scales based on criteria like products & services, reach of CSR activities, expenditure on CSR, harmful processes etc.

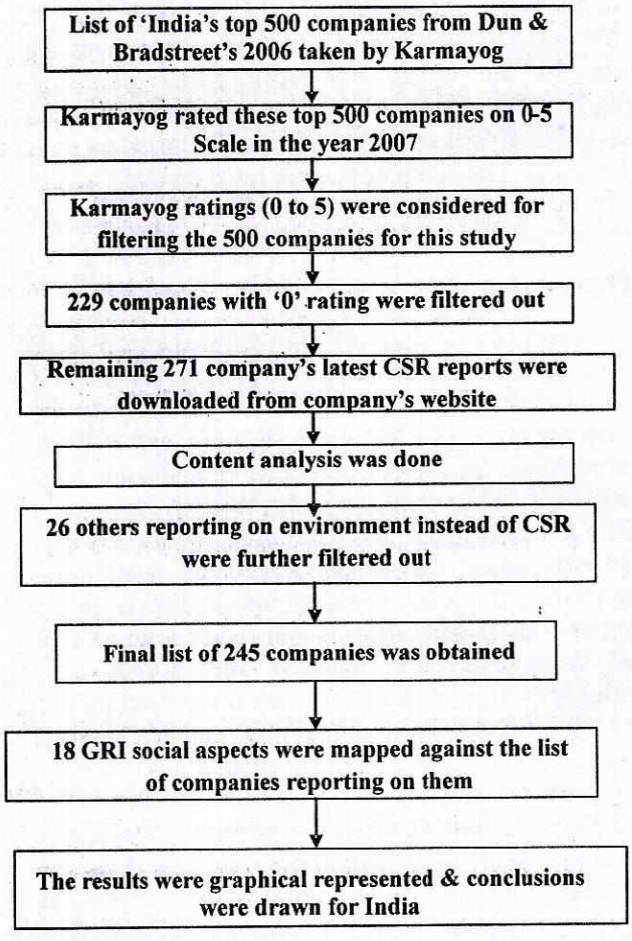
CSR Study

Karmayog's research (fourth survey) was kept as base & further research was extended to find out the current scenario of CSR activities in India. For this, firstly the social asp organizations like OHSAS, GRI, and ISO etc were streamlined for compilation & better understanding. Then, a list of five hundred companies taken by Karmayog from Dun & Bradstreet's 2006 edition of 'India's Top five hundred companies' was made. Karmayog rated these companies on a '0-5' scale based on information from the company's website and latest annual report. Out of five hundred companies, two hundred and twenty nine companies got a '0' rating and thus were filtered out for not showing any CSR activity or producing cigarettes/tobacco products & liquor. For the rest two hundred and seventy one company's annual reports / CSR reports were downloaded & its content analysis was done. It was found that around twenty six companies are reporting on environment in the name of CSR. These were dropped out from the list, so a final list of two hundred and forty five

companies was obtained on which the further work was performed like downloading CSR related reports from the websites and studying the same, etc.

The assessment of two hundred and forty five companies was done by mapping their reported aspects against the 18 GRI social aspects which are globally accepted & most widely used. The GRI social aspects were clubbed as Society Performance Indicators, Human Rights Performance Indicators, Labor Practice & decent work Indicators and Product Responsibility indicators. The CSR reports two hundred and forty five companies were thoroughly examined & its content analysis was done to find out the use of GRI aspects, CSR initiatives & special innovations. A binary code of '0' & '1' was allocated for 'not using'& 'using' the particular indicator respectively. The assessment was based on four criteria: the social indicators tracked by the company, the innovativeness in CSR on a five point scale, linkage of CSR initiatives to business, and focus area of CSR in each company. The results have been presented graphically in Table 2.

Table 2: Flowchart depicting Methodology used for carrying out the study



Observations

It was observed that 46% companies got zero rating (no reporting), around 8% scored 3/5 & 4/5

Karmayog rating (Table 3). Around 49% companies out of 500 largest Indian companies were reporting on CSR. Most of the companies report on donations, renovating schools in villages, midday meals etc. It is expected from a company toat least spend a minimum of 0.2% of income on CSR activities annually. But in most reports there is no mention of the amount spent in any of their balance sheets or annual reports. Well defined expenditure on CSR has been shown by very few companies. Companies reach for CSR activities was also unsatisfactory in the sense only

25% companies CSR activities were for employees & rest were focusing on vicinity & society at large. Many companies are only making token gestures towards CSR in tangential ways such as donations to charitable trusts or NGOs, sponsorship of events, etc. believing that charity and benignity equals to CSR. Most companies use CSR as a marketing tool to further spread the word about their business, for instance, donation of a token amount to some cause on purchase of a particular product.

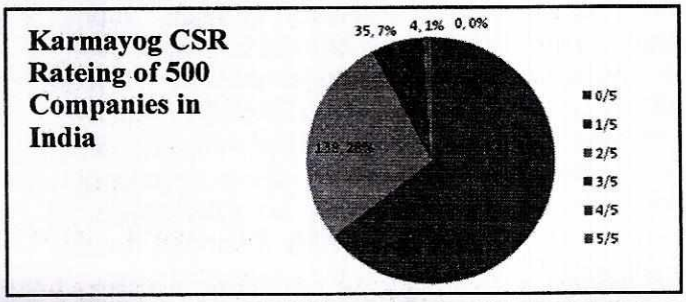
Table 3: Summary of CSR Ratings of top 500 companies

	No. of Companies	Companies with given rating
0/5	231	46%
1/5	92	18%
2/5	138	28%
3/5	35	7%
4/5	4*	1%
5/5	0	0
Total	**500**	**100%**

* HDFC, Infosys, Tata Steel, Titan Industries

The above table 3 has been graphically represented which states the five hundred companies in India as per Karmayog CSR ratings.

Karmayog CSR Rateing of 500 Companies in India



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The results suggest that CSR is often guided by the commitment of the top management. With compliance and enforcement slack, employee's care is just employers' benevolence, environment care and total quality management are driven by market forces and legislation, CSR is considered as an additional activity of Human relation and public relation department.

Conclusion

Business houses all over the world are realizing their stake in the society and engaging in various social and environmental activities. The need of the hour is to formulate effective strategic policies and adopt various instruments according to the company history, its content, peculiarity in relationship with its different stakeholders so that CSR can be best implemented towards its goals - sustained environmental, social and economic growth. This research explores the existing literature available on CSR. The literature review shows trends, definitions starting from the early days of 1950s when CSR was in its budding stage. As of now, the trends have changed and CSR affects not only the company's reputation and goodwill but also govern the financial performance. It was analyzed that the reporting practices range from the very sophisticated and well-established system to "a brief mention of CSR" in the annual report.

Analysis of several surveys in India suggest that though many companies in India have taken on board the universal language of CSR, CSR seem to be in a confused state. Individual companies define CSR in their own limited ways and contexts. The end result being that all activities undertaken in the name of CSR are mainly benignity, or an extension of benignity. It seems that CSR in India has been evolving in domain of profit distribution. There is a need to increase the understanding and active participation of business in equitable social development as an integral part of good business practice.

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Corporate Social Responsibility in Indian Higher Education

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Introduction

"The enterprise is an organ of society and its actions have a decisive impact on the social scene. It is thus important for management to realize that it must consider the impact of every business policy and business actions upon society. It has to consider whether the action is likely to promote the public good, to advance the basic belief of society, to contribute to its stability, strength and harmony". - Peter Drucker

The concept of Corporate Social Responsibility is not new in India. It has found its existence since Vedic times. Various teachings, values and the culture depicted through epics like Bhagwad Gita, Ramayana, Mahabharata along with Vedas, arthashastras etc. focus on the existence of concept of ethics in Indian value system. The concept of ethics prevalent since the ancient times has now been termed as the 'Corporate Social Responsibility' in the era of Corporate World and Globalization.

The changing global environment is challenging companies to look beyond financial performance to drive business. Business leaders are increasingly realizing the need to integrate environmental and social issues within the business strategy. In a world of changing expectations, companies must account for the way they impact the communities and environment where they operate. Climate change; community health, education and development; and business sustainability are some of the most pressing issues. This raises the importance of accurately and transparently accounting for and reporting theseactivities.

The industry has been showing positive signs in embracing this concept and recent policy developments including 'National Voluntary Guidelines on Social, Environmental and Economical Responsibilities of Business' will bolster the reporting efforts in India. Globally economic considerations, innovation, employee motivation and cost savings are some of key business drivers for companies to adopt sustainability; in India it has been observed that strengthening reputation and brand and ethical considerations prompt companies to embrace this concept.

Corporate social responsibility is a concept whereby organization considers the interests of society by taking responsibility for the impact of their activities on customer, suppliers, employee, shareholders, communities and other stakeholder, as well as the environment. Corporate social responsibility is the way firms integrate social, environmental and economic concerns into their values, culture, decision making, strategy and operations in a transparent and accountable manner and thereby establish better practices within the firm, create wealth and improve society. Corporate social responsibility is essentially a strategic approach for firms to anticipate and address issues associated with their interactions with others and through those interactions, to succeed in their business endeavors. Corporate Social Responsibility has almost always been interpreted as a business tool taken over ultimately by management gurus whose concern has universally been with branding, image building and of course, profits of various kinds. The World Business Council for Sustainable Development defines Corporate Social Responsibility as 'the continuing commitment by business to behave ethically and contribute to economic development while improving the quality of life of the workforce and their families as well as of the local community and society at large. Corporate Social Responsibility has acquired new dimensions in this modern era. The process of globalization has seen the emergence of business as one of the most powerful institutions today. Nowadays, Corporate Social Responsibility is playing an important role in the rapidly changing global world. In this present era of globalization as corporations are becoming more aware of their social responsibilities the traditional responses of companies contributing to good causes are dramatically changing from mere philanthropy. If companies each invest in one good cause with the same fervor, which they invest in their

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bottom lines, a huge step could be taken towards easing many social woes, particularly poverty eradication are it through investments in health education, knowledge management, etc.

Corporate Social Responsibility requires companies to acknowledge that they should be publicly accountable not only for their financial performances but also their social and environmental record. Though India is one of the fastest growing economies, socio-economic problems like poverty, illiteracy, lack of healthcare etc. are still ubiquitous and the government has limited resources to tackle these challenges. This scenario has opened up several areas for businesses to contribute towards social development. Today, Corporate Social Responsibility in India has gone beyond merely charity and donations. It has become an integral part of the corporate strategy. Companies have Corporate Social Responsibility teams that devise specific policies, strategies and goals for their Corporate Social Responsibility programs and set aside budgets to support them. Education is the backbone of every society in this world. Education has been playing a remarkable role in national building. Every country is spending much amount for enhancement of education.

Higher education in India is also facing the challenges because there has been a huge demand and supply gap. India would have to nearly quadruple existing college seats and more than quadruple the number of professors to achieve the 20 percent GER (Gross Enrollment Ratio) by 2014 cited in the Venture Intelligence report. Corporate Social Responsibility, as a strategic practice, is a key to organizational success because it is one of the few practices that can positively impact all three elements of the Triple Bottom Line (Economic, Social, Environment), contributing to a healthy bottom line and long-term sustainability.

Mahatma Gandhi envisioned that education should help curb social insecurity and social disharmony. Objective of any educational initiative should be to inspire the pupil to put worthwhile efforts in any meaningful initiative. Several Indian corporations have developed synergistic initiatives towards higher education and vocational training. In higher educationmany institutions i.e. AseemPremji Foundation, INTEL, Infosys, Bharti Foundation, Oil Indian Limited, Microsoft plays major contributions. Each institutions is taken with a peculiarity of belonging different sectors and field of activities like financial incentives, adoption of school and management, skill enhancement program, educational awareness etc.

India has to restructure the education system at all the levels i.e. elementary, secondary and higher education level. The Companies Act, 2013 which has been in pipeline for a long time has been finally approved by the Parliament and President's assent has also been accorded, to replace the Companies Act, 1956. For the first time under Indian company law, the Act recognizes CSR by duly introducing a legal provision for the same.

Corporate Social Responsibility initiatives, through partnerships between business organizations, the government, particularly at the local level, and not-for-profit sector can play a vital role in enabling increased access to higher education through both demand-side (e.g. provision of scholarships, general awareness programs) and supply-side measures (e.g. provision of endowments, making corporate staff available as resource persons, funding research and by contributing to infrastructure). Several private organizations are joining hands with the Government to make that ultimate dream of offering quality education in India come true.

As an important part of it, the role of corporate with their Corporate Social Responsibility in India is crucial in improving the educational conditions in India. The education sector (including higher education) is expected to be a major beneficiary of this mandatory Corporate Social Responsibility provision resulting in improved funding for the institutions. As per schedule - VII of company bill 2012, promotion of education is considered as CSR policy of company. The Act provides mandatory contribution towards Corporate Social Responsibility with education being specified as an eligible activity. The higher education sector is expected to be a major beneficiary of this mandatory Corporate Social Responsibility provision resulting in improved funding for the institutions. Corporates like the Tata Group, the Aditya Birla Group, and Indian Oil Corporation, to name a few, have been involved in serving the community ever since their inception.

CSR and Education

Public education faces the mounting challenges of standardized testing, strained budgets, teacher retention, and global workforce competition. At the same time, corporates has added pressure to prove itself to consumers, investors, and government regulators. These demands have given way to new opportunities for businesses to support education in a win-win situation that benefits everyone. Businesses have begun to take a more targeted approach in their corporate social responsibility programs and are seeking to impact areas that have a correlation with their own business goals. For many businesses, education is an important part of their plans, since the needs exist in

all geographic areas, across all subject areas and for all kinds of people. The bottom line is that educational outreach efforts have the potential to make a real and lasting difference for all players involved.

Why Corporate People Enter into Education Sector?

Businesses have begun to take a more targeted approach in their corporate social responsibility programs and are seeking to impact areas that have a correlation with their own business goals. For many businesses, education is an important part of their plans, since the needs exist in all geographic areas, across all subject areas, and for all kinds of people. The bottom line is that educational outreach efforts have the capability to make a real and lasting difference for all players involved. Corporate Social Responsibility activities serve as an effective way for the company to seek better reputation while contributing to the society. Participation in educational endeavors gives companies a positive image as being concerned about young generations and a hopeful future. The most typical business powers, such as Coca-Cola, Nike and Google, are frequent sponsors of school projects, or even establish independent functional organizations devoted to educating the young generation. Corporations are getting involved in education sector for a number of reasons, including: improved financial performance, building a positive reputation and goodwill among consumers, employees, investors and other stakeholders, Increased ability to attract and retain employees developing brand recognition, whether to increase consumer loyalty, boost sales, or establish the company as an industry leader, easier access to capital; building a more educated workforce; raising consumer awareness about a particular issue; and fulfilling a company mission or mandate. Corporate Social Responsibility will enable companies to access high quality human resource, easy need for change, Operational know how, financial capacity etc.

Conclusion

Corporate Social Responsibility is represented by the contributions undertaken by companies to society through its core business activities, its social investment and philanthropy programs and its engagement in public policy. India has to restructure the education system at all the levels i.e. elementary, secondary and higher education level. This is possible when the corporates also perform their responsibilities towards society. They are also the consumers/users of trained/skilled manpower produced by the universities. Education is the sector which is the most eligible and socially rewarding effort for any corporate to be looked upon to discharge its social responsibility. Supporting education at any level will mean, re-energized education sector which can transform our country into a true knowledge power and realize a future of prosperity and growth.

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Corporate Social Responsibly in Indian Insurance Sector (With Special reference to LIC of India & Bajaj Allianz Life Insurance Company)

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Introduction

CSR in India has traditionally been seen as a philanthropic activity. And in keeping with the Indian tradition, it was an activity that was performed but not deliberated. As a result, there is limited documentation on specific activities related to this concept. However, what was clearly evident that much of this had a national character encapsulated within it, whether it was endowing institutions to actively participating in India's freedom movement and embedded in the idea of trusteeship. As some observers have pointed out, the practice of CSR in India still remains within the philanthropic space but has moved from institutional building (educational, research and cultural) to community development through various projects. Also, with global influences and with communities becoming more active and demanding, there appears to be a discernible trend, that while CSR remains largely restricted to community development, it is getting more strategic in nature (that is, getting linked with business) than philanthropic, and a large number of companies are reporting the activities they are undertaking in this space in their official websites, annual reports, sustainability reports and even publishing CSR reports. The Companies Act, 2013 has introduced the idea of CSR to the forefront and through its disclose-or-explain mandate, is promoting greater transparency and disclosure. Schedule VII of the Act, which lists out the CSR activities, suggests communities to be the focal point. On the other hand, by discussing a company's relationship to its stakeholders and integrating CSR into its core operations, the draft rules suggest that CSR needs to go beyond communities and beyond the concept of philanthropy. It will be interesting to observe the ways in which this will translate into action at the ground level, and how the understanding of CSR is set to undergo a change.

Objective of the Study

- To Study about the concept CSR
- To emphasize benefits of CSR
- To highlight the CSR initiatives taken by LIC of India & Bajaj Allianz Life Insurance co. Ltd.

Research Methodology

This paper is based on secondary data collected from different sources and websites.

Concept of CSR

Corporate Social Responsibility is a management concept whereby companies integrate social and environmental concerns in their business operations and interactions with their stakeholders. CSR is generally understood as being the way through which a company achieves a balance of economic, environmental and social imperatives ("Triple-Bottom-Line- Approach"), while at the same time addressing the expectations of shareholders and stakeholders. The CSR approach is holistic and integrated with the core business strategy for addressing social and environmental impacts of businesses. CSR needs to address the well-being of all stakeholders and not just the company's shareholders. Philanthropic activities are only a part of CSR, which otherwise constitutes a much larger set of activities entailing strategic business benefits.

Benefits of a CSR programme

As the business environment gets increasingly complex and stakeholders become vocal about their expectations, good CSR practices can only bring in greater benefits, some of which are as follows:

Communities provide the license to operate:- Apart from internal drivers such as values and ethos; some of the key stakeholders that influence corporate behavior include governments (through laws and regulations), investors and customers. In India, a fourth and increasingly important stakeholder is the community and many companies have started realising that the 'licence to operate' is no longer given by governments alone but communities that are impacted by a company's business operations. Thus, a robust CSR programme that meets the aspirations of these

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communities not only provides them with the licence to operate but also to maintain the licence, thereby precluding the 'trust deficit'

Attracting and retaining employees:- Several human resource studies have linked a company's ability to attract, retain and motivate employees with their CSR commitments. Interventions that encourage and enable employees to participate are shown to increase employee morale and a sense of belonging to the company.

Communities as suppliers:- There are certain innovative CSR initiatives emerging, wherein companies have invested in enhancing community livelihood by incorporating them into their supply chain. This has benefitted communities and increased their income levels, while providing these companies with an additional and secure supply chain

Enhancing corporate reputation:- The traditional benefit of generating goodwill, creating a positive image and branding benefits continue to exist for companies that operate effective CSR programmes. This allows companies to position themselves as responsible corporate citizens.

CSR in Indian Insurance Sector

The insurance companies in public and private sector are involved in the CSR initiatives. Life insurance companies always believed that establishing strong and ethical businesses is a prerequisite for long-term sustainable growth. Life Insurance companies focuses on maintaining the quality of business and creation of long-term value for policy holders and stakeholders. The Insurance business recognizes the importance of CSR initiatives must go hand in hand with a sense of responsibility towards the society. Corporate Social Responsibility initiative- aims to play a positive role by contributing towards easing distress and aiding in advancement of society while engaging with stakeholders thereby becoming a socially responsible corporate citizen.

CSR initiatives by LIC (LIC Golden Jubilee Foundation)

LIC as a responsible Corporate Citizen has been fulfilling its social responsibilities from time to time. In fact, most of investments are geared towards industrial growth, infrastructure growth and national development.

LIC have been donating various amounts to social causes/community development in different parts of the country. With a view to channelize its social responsibilities and give a formal shape to the same we have formed a Public Trust named 'LIC Golden Jubilee Foundation'.

The main objectives of the Golden Jubilee Foundation are:

1. Relief of poverty or distress.
2. Advancement of Education
3. Medical Relief
4. The advancement of any other object of general public utility.

An important development in the role of corporate houses has been the increasing focus on their corporate social responsibility. Corporate Social Responsibility is the continuing commitment by business to behave ethically and contribute to economic development while improving the quality of the workforce as well as of the local community and society at large. One of the biggest advantages of such activities is the creating of an internal brand among employees. Employees feel a sense of pride when they are involved in such activities. Besides, with hectic work schedules, these activities help in de-stressing employees and create a much involved and conscious person.

The Foundation has been created with an initial corpus of Rs.50 Crore with the provision that Rs.10 Crore will be infused every year for the next five years taking the total corpus to Rs.100 crore. The Foundation has been registered with the Charity Commissioner Mumbai and LIC have also got exemption under Section 80G of Income Tax. Divisions have been advised to send proposals that come under the purview of the objectives as mentioned above. The activities in the areas selected will be planned in a way that encourages maximum employee participation and involvement.

CSR initiatives of Bajaj Allianz Life insurance co. Ltd

The Bajaj Allianz LIC has been involved in the CSR activities from the inception of its business through the Jamnalal Bajaj Foundation. It was established in 1977, in the memory of Jamnalal Bajaj, a close associate of Mahatma Gandhi. It was inaugurated on 4th November, 1977 by Shri Morarji Desai, Prime Minister of India. He blessed the Foundation for what it set out to do for the spread of philanthropy and promotion of Gandhian philosophy, values and constructive work for the society. The concept of CSR is relatively recent. But the philosophy of social responsibility and commitment to give back to the society underlines the Bajaj way of conducting its businesses for a number of years now. The

wide spectrum of community development endeavors undertaken by Bajaj Auto Ltd embracing everything from health and education to women empowerment and more has touched, and changed, many lives. But the real credit for positive change is always to those whom we have enabled on the path of "Sustainable & Inclusive Growth" & wellbeing.

CSR areas in which the foundation takes into the consideration are:- Community Welfare, Education, Employee Welfare, Environment, Healthcare, Poverty Eradication, Rural Development, Vocational Training, Women Empowerment.

Motives for **investing in CSR activities**

a) To Benefit Generations: - The majority of "Expenditures" under CSR are converted to "Investments in Resource Creation" for use over generations. A company tries and identifies sustainable projects which will benefit the society over long periods.

b) Educate for Self Reliance & Growth: - To usher in a growth oriented society and thereby a very strong and prosperous nation - best way is to educate each and every Indian.

c) Encourage for Self Help: - To guide and do hand holding for self help individually and collectively to create excellence for self and for the team work.

d) Spread Work Areas: - Foundation believes that activities should be spread to locations where they have their presence and hence can effectively guide, monitor and implement specific projects.

e) Care For those who need it most: - Care for the section of the society, which is socially and economically at the lowest rung irrespective of their religion or caste or language or color.

f) Sustain Natural Resources:- Foundation encourage balanced development and ensure least adverse impact on environment "Growth with Mother Nature's blessings" The core elements of CSR activities include ethical functioning, respect for all stakeholders, protection of human rights and care for the environment.

Bajaj Group generally implements the above initiatives through its employees, Welfare Funds and Group NGOs / Trusts / Charitable Bodies operating at various locations in the country. It also enlists the help of non-Group NGOs, Local Authorities, Business Associations and Civil Society, wherever deemed necessary. Other Charitable and rural Development Activities In addition to the activities carried out by the Group Companies, numerous charitable and rural development activities are carried out through its various Trusts / NGOs etc. Some of those are highlighted below:

1) Awards:- The Foundation gives four Awards annually - each of the value of Rs.5 lakhs. Three for outstanding contribution in the fields of constructive work on Gandhian lines, application of science and technology for rural development and uplift and welfare of women and children. The fourth one is an International Award - given to individuals other than Indian citizens from foreign countries for their contribution to the promotion of Gandhian values outside India.

2) Rural Development:- The Foundation has been undertaking rural development work in select villages of Wardha District, Maharashtra (since 1987) and in Shikohabad, Dist. Firozabad, U.P. (since 1992). Special emphasis is given on health, family welfare, and immunization, supply of potable drinking water, sanitation and alternative source of renewable energy.

3) Other charitable activities

I. Employment Generation Programmes: - Programmes of employment generation in the rural area have to help the women-folk and scheduled castes.

II. School under National Child Labour Project: - 4 Schools running with the financial support of National Child Labour Project (GOI) are monitored and controlled by JBF. 200 students and 20 staff members are part of these 4 schools.

III. Balwadi (Child Training Centre): -Balwadi is a pre-school, foundation is running 24 Balwadis i.e. BalSanskar Kendra in rural areas for poor children below six years of age.

IV. Community Awareness Campaign & Health Camp: - The Foundation carried out people-to-people base awareness programmes about population control, usage of toilet, health, hygiene etc. and organized health camps for women and handicapped persons. V. Jankidevi Bajaj Gram Vikas Sanstha (JBGVS):- Initiatives took for economic and environment development, health care and prevention of HIV / AIDS, basic education and literacy, women empowerment and social development.

Trusts for Colleges: Shiksha Mandal, Wardha founded in 1914 by Late Shri Jamnalal Bajaj runs seven colleges with around 10,000 students on its rolls. These include colleges for commerce, science, agriculture, and engineering polytechnic and rural studies. Its mission is to provide high quality education at an affordable cost & to

inculcate socially desirable values. One of its colleges, the Jankidevi Bajaj College of Science has recently been selected by the University Grants Commission as a college with potential for excellence. Two of its colleges have received UGC grants to run remedial coaching classes and training for competitive exams for SC/ST students. A new Bajaj College of Engineering, funded by Rs 25 crore donations from the Bajaj trusts is in the process of being formed. It is the only educational institution chosen as a resource NGO by the Maharashtra Government for implementing Rs.600 Crore project aimed at increasing farmer incomes in Vidarbha.

Conclusion

Insurance companies Act as a good corporate citizens. The demand of society to involve in as good corporate citizens is increasing gradually. Society has started to demand it. Consumers suppose that increasing the transparency of business practices and representing positive social and environmental impacts are the two most effective measures companies take to develop public trust in the private sector. Despite the obvious recognition of CSR investment benefits, CSR is only an emerging phenomenon in the Indian Insurance market. Companies remain doubtful of the idea and its purported benefits. Insurance companies are justifiably anxious about spending to implement socially responsible methods when the benefits are not always quantifiable and may only be obvious in the long run. Insurance companies needs to prove that it is more than just a profit-generating entity. It is important for insurers to highlight the essential responsibility they play in economic and societal development. CSR determines implemented in good times and in bad will develop the industry's reputation and strengthen stakeholder relationships. These two outcomes, in turn, can increase loyalty, sales and resilience.

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Corporate Social Responsibility v/s Corporate Philanthropy

*Hemant Sindhwani

CSR is not philanthropy or charity. Increased CSR investment leads to increase in company's goodwill. Customers are willing to pay a premium for the products and/ or services of a company with CSR initiatives. So the initiatives led by the corporate toward CSR is not merely an act of philanthropy, rather it may be termed as benefitting society and various other stakeholders along with the company itself.

In the words of Swami Vivekananda,

"Be the servant if you will rule. That is the real secret. Kill the self-first if you want to rule. Such a man becomes a world mover for whom this little self is dead and God stand in its place. No negative, all positive, affirmative"

Understand the same by replacing the natural person with artificial person (corporate). Every effort how much so ever made with expectation is a wasted effort. Thus, every corporate should understand that it is accountable to society.

What is Corporate Social Responsibility?

"CSR is about business GIVING BACK to society". Corporate Social Responsibility is combination of three words, Corporate + Social+ Responsibility. One can understand CSR as

CORPORATE	means organized business
SOCIAL	means everything dealing with business
RESPONSIBILITY	means accountability between corporate & social.

Corporate social responsibility means achieving COMMERCIAL SUCCESS in ways that HONOUR ethical values and respect people, communities and the natural environments. If the company wants to survive & maintain their GROWTH RATE SUCCESS in the market and to become MARKET LEADER, they have to sacrifice a part of their profit in favour of groups other than owners. This is called CSR.With the enactment of the Companies Act, 2013, India has become the forerunner to mandate spend on the corporate social responsibility activities through statutory provision. As per section 135(1) of the Company Act, 2013, every company having

- net worth of rupees five hundred crore or more, or
- turnover of rupees one thousand crore or more or
- a net profit of rupees five crore or more

During any financial year shall constitute a Corporate Social Responsibility Committee of the Board consisting of three or more directors, out of which at least one director shall be an independent director. As per Company Act, 135(5), if the company is covered for formulation of CSR Committee, then it is mandatory to spend at least 2% for companies of the average net profits of the company made during the three immediately preceding financial years.

CSR is not a Corporate Philanthropy or Charity

CSR is not a corporate Philanthropy or charity. There is difference between CSR and Corporate Philanthropy or charity

S.No	Corporate social responsibility	Corporate Philanthropy or charity
1	CSR has a WIDER perspective as it focuses on Planet, people & profits	It has a NARROW perspective as it focuses more on financial activities of the company and providing WELFARE activities to people around the organization.

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2	CSR includes charity, environmental protection, and transparency among stakeholders, investor's protection and more. It's like company's PARTNERSHIP with stakeholders.	It is a voluntary contribution by companies towards community development.
3	CSR deals with business basis & Ethics	It deals with humanitarian causes
4	CSR is about business GIVING BACK to society and stakeholders	It concentrates more on PROFIT MAXIMISATION to stakeholders
5	CSR is built with company's INTERNAL MANAGEMENT SYSTEM and involve entire company's organization and culture	It emanates from Company's TOP MANAGEMENT values.
6	DIALOGUES with stakeholders help them IDENTIFY the social and environment IMPACTS of their actions, based on which POLICES and objectives shall be framed	It does not require outside expertise
7	Its focus is on long run SUSTAINABAILITY of business	Its focus is on short run VIABILITY of business

When corporations and businesses participate in Corporate Social Responsibility, it not only benefits the business it self but its employees, customers, community, and the world as a whole. Corporate Social Responsibility can also be considered corporate citizenship, or responsible business. It is a business model adopted by corporations that wish to improve their company, communities and more. It is a self-regulating system that commits the corporation to following the laws of business, maintaining a high ethical standard and following international norms. Often, Corporate Social Responsibility results in businesses committing themselves to certain social goods, or even an attempt to improve the environment. Overall, Corporate Social Responsibility is a company's promise to create a positive impact in the world; this does not mean they do not have a profit motive, It merely means they care about the world while trying to make money.

When corporations and businesses participate in Corporate Social Responsibilities, it not only benefits the business itself but its employees, customers, community, and the world as a whole. Corporate Social Responsibilities can also be considered corporate citizenship, or responsible business. It is a business model adopted by corporations that wish to improve their company, communities and more. It is a self-regulating system that commits the corporation to following the laws of business, maintaining a high ethical standard and following international norms. Often, Corporate Social Responsibilities results in business committing themselves to certain social goods, or even an attempt to improve the environment. Overall, Corporate Social Responsibilities is a company's promise to create a positive impact in the world; this does not mean they do not have a profit motive, it merely means they care about the world while trying to make money.

One of the main benefits of Corporate Social Responsibility is to the business itself. It creates a positive image for the business and will result in more customers. Often, customer will want to support a business that does well for the community. This is because when the customer supports that business, they are also helping themselves in the future. In addition, investors are more likely to become a part of the business, because people want to invest in a business that has high ethical standards and has a strong customer base. Also, energy-saving measures, or increasing sustainability will save the company energy and money in the long-run. Overall, Corporate Social Responsibility will result in winning over customer and more investors, which will give the business more money.

Why Corporate social responsibility (CSR)

1) A good image attracts potential employees and other stakeholder favour doing business with reputable organization.

2) Strong employee support services reduce absenteeism and turnover & improved employer's productivity

3) Philanthropic programmes can open new markets

4) It is right thing to do

5) We have an obligation to share our success

6) We have a responsibility to give something back to the society.

Thus, to attain market leadership and to have high turnover and growth rate, companies are turning their eyes beyond maximization of profit and creation of wealth only. Also current economic reforms and financial policies have led the companies to have a broader aspect in their organization i.e. Corporate Social Responsibility, the influence of which leads to company to have increased market share.

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Corporate Social Responsibility and Sustainability: In National & Institutional Context

*Dr. Satyendra Thakur
**Brajesh Kumar Parashar

Introduction: What is the meaning of CSR?

Social responsibility is an idea that has been of concern to humankind for several years. CSR is the initiatives taken by a company to create social responsiveness or support a positive impact on the environment and stakeholders including society (customers, communities, consumers, employees, investors and suppliers, etc. The business enterprise, which makes use of the resources of the society and depends on it for its operation, should contribute to develop the welfare of the society. The European Commission (EC) defines CSR as "the responsibility of enterprises for their impacts on society".The EC believes that CSR is important for the sustainability, competitiveness, and innovation of EU enterprises and the EU economy.

According to the United Nations Industrial Development Organization (UNIDO), CSR is a management concept whereby companies integrate social and environmental concerns in their business operations and interactions with their stakeholders. CSR is generally understood as being the way through which a company achieves a balance of economic, environmental and social imperatives ("Triple-Bottom-Line- Approach"), while at the same time addressing the expectations of shareholders and stakeholders. In this sense, it is important to draw a distinction between CSR, which can be a strategic business management concept and charity, sponsorships or philanthropy. Even though the latter can also make a valuable contribution to poverty reduction, will directly enhance the reputation of a company and strengthen its brand, the concept of CSR clearly goes beyond that.CSR can also be defined as the "economic, legal, ethical, and optional expectations that society has of organizations at a given point in time".According to K.K. Andrew, "CSR may be taken to mean intelligent and objective concern for the welfare of the society."

In general, CSR can be understood to be the way companies incorporate social, environmental and economic concerns into their standards (Mission & Vision), strategy and operations, and decision-making styles in a crystal clear and responsible manner and by this means establish improved performances within the company, create wealth, protect environment and improve society. These factors of CSR are often interconnected and interdependent, and use to firms wherever they operate.

A number of other names, for example, Corporate Ethics, Corporate Responsibility, Responsible Entrepreneurship, Corporate Accountability, Corporate Citizenship or Stewardship, and "Triple Bottom Line, also be on familiar terms for CSR. As CSR issues become more and more included into contemporary business practices, there is a trend towards submitting to it as Corporate Sustainability, Corporate Citizenship or Responsible Competitiveness.

The theory of CSR has built on a system of ethics, in which Decisions & Actions must be ethically authenticated before going on. Thus, every corporate entity must have a liability for the upliftment of society, which has broadly considered as CSR.

CSR is a self-regulatory mechanism integrated by corporations in their business replica. The term CSR is also used for activities carried out by companies within its immediate environment & community and/ or around the globe to restore inside the society.

These activities includes

- Eradicating Poverty & undernourishment/ hunger
- Population
- General Awareness against social evils
- Contribution to the PM National Relief Fund or any other fund set up by the Federal Govt. for socio economic development and relief and welfare of Scheduled Castes/Tribes, OBC, women and minorities.
- Promoting education & gender equality
- Women Empowerment

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- Water Conservation
- Promoting preventive healthcare
- Setting up homes for women
- Orphans and the senior citizens
- Natural Resource Management
- War widows and their dependents
- Ensuring ecological balance
- Animal welfare
- Protection of national heritage and art & culture
- Measures for the benefit of armed forces veterans
- Sponsored education based activities, including special education and other training supported programs like Apprentices or ITI for employment enhancing among women, minorities, physically handicapped persons, weaker sections of society and youths.
- Promote rural, nationally recognized, Paralympics or Olympic sports
- Slum Area Development
- Rural Development Projects
- Contributions or funds provided to technology incubators located within academic institutions approved by the Central Government and rural development projects.
- Any other matter as may be prescribed time to time.

Types of CSR

In our country, CSR has traditionally been perceived as a Philanthropic activity, but now it has moved from institutional building (research, educational, cultural and social upliftment) to community advancement through various projects. Hence, CSR is getting more strategic in nature than philanthropic, and a proliferation of companies are reporting the activities they are undertaking in the said area in their CSR reports, official websites, sustainability reports, and annual reports. CSR comes in many different shapes & sizes, but frequently be grouped into four different areas. CORROLL(1991)recommend four dimensions or aspects for CSR and outlines them into a pyramidal structure involving philanthropic, ethical, legal, and economic responsibilities (Figure No- 01: the Pyramid of CSR).

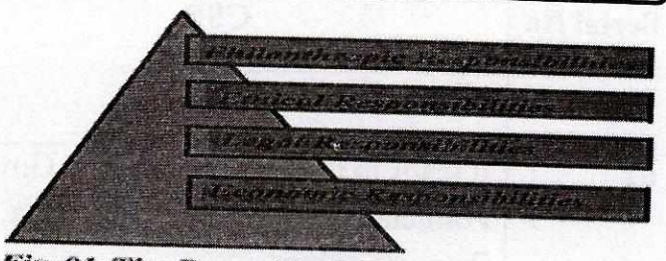

Fig-01: The Pyramid of CSR

Sustainability: Sustainable Development is a mode of development, which is continuous, but in continual manner.

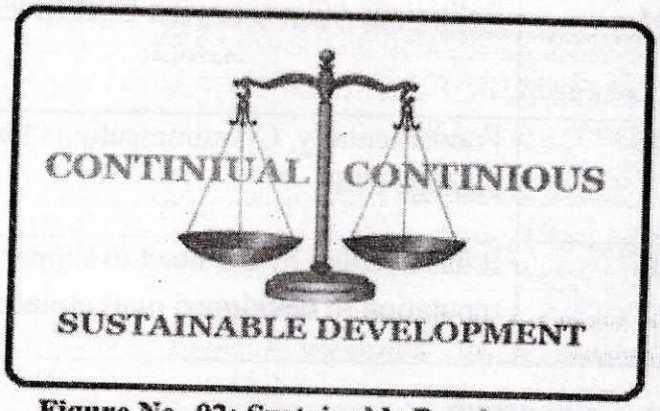

Figure No- 02: Sustainable Development

Corporate sustainability has derived from ***"the perception of sustainable development"*** which is defined as development activities that must meet the needs of the current without co-operating the ability of upcoming generations to meet their own needs. It refers to the company's role in order to meeting the agenda of sustainable development and involves a reasonable move toward the economic, social and environmental progress.

Difference between CSR and Sustainability:

The two terms CSR and Sustainability has frequently used exchangeable but there are some differences between them.

Serial No	CSR	Sustainability
01	It looks Backward	It looks Forward
02	It tends to target view formers; Govt., Politicians, various kinds of media, and Pressure groups.	It targets the entire value chain; right from Supplier's → Operations → Partners → End Users.
03	It became about Compliance (As per the **Companies Act-2013**)	It is about Businesses.
04	Politicians / Govt. reward CSR Investment	It benefit reward by City/ Citizen/ Community
05	Fundamentally, Communications teams manage CSR.	It has administered by operations & marketing
06	It has decided by the need to support reputation in developed marketplace.	It has decided by need to generate prospect on rising marketplace.

Advantages of CSR

Firms use CSR as a tool to develop their reputation not only in the national market but also in global market. Entire society including customers/ consumers considers CSR as a key factor to decide the quality, worth and development of a firm. CSR creates direct as well as indirect advantages to the firm that implement it. CSR activities in the midst of various corporations and its stakeholders could contribute towards the macroeconomic development of developing countries through sustainable improvement mechanism for all. The business benefits gained from completion of CSR include increase brand value, lower expenditure, increase returns on investment, and cut incidence of employee severance, increased efficiency and more chance to arrive at new markets.

Activities for CSR Expenditure

Waste management / Waste disposal: Reduction of all kind of waste (Effluent /Solid & Gaseous) in its immediate environment in safe mode. It is concerned to all the actions & activities required managing waste from its origin, inception or commencement to its ultimate disposal. Waste management has planned to reduce adverse consequence of an industrial activity (used to convert an input into output) on human, ecosystem, and aesthetics.

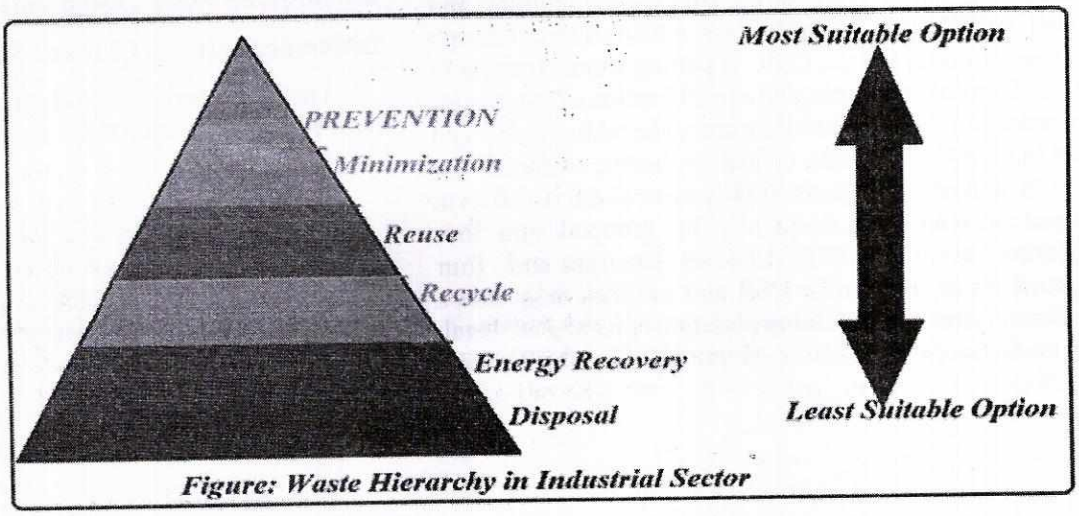

Figure: Waste Hierarchy in Industrial Sector

The Waste hierarchy refers to the "3Rs", i.e., Recycle, Reuse and Reduce, which classify waste management strategies as per their desirability in terms of waste minimization. Each of the above stages of the life cycle presents opportunities for policy intrusion to move around the need for the raw materials, process of production & product, to redesign to minimize waste potential, to extend its use and avoid the unnecessary generation of waste.

- Perform all the Production activities in well-planned and safe manner.
- Adaptation of a Village and developed it.
- Women Empowerment through various activities, by promoting computer education, SHG, etc.
- Promoting Educational Activities: By operating Training Institute, College and School, etc.
- By providing infrastructure to allied governmental institutions like, Banks, Gas Agencies, Post office, Hospital etc.
- By establishing community hall, parks, clubs, play grounds, health clubs.
- By developing green belt.
- Water Reservoirs: For rising ground water level. The firm can also obtain this goal by water harvesting (making available safe drinking water).
- By protecting the wield life.
- By removing hunger, malnutrition and poverty.
- By setting up homes & hostels for women and orphans.
- By setting up Day care centers and old age homes.
- By sponsoring health care and sanitation.
- By promoting Gender Equality.

Since, CSR and Sustainability has so closely knotted, we can be saying that CSR & Sustainability is a company's commitment to its stakeholders to conduct business in an economically, socially and environmentally sustainable manner that is transparent and ethical.

Conclusion

In conclusion we can wind up that concept of CSR is now resolutely rooted on the global business agenda. CSR is an imperative element for any business firm. It has revealed that, there are so many areas in which, a firm may concentrate and focus to discharge its responsibility towards society and environment.Social responsibility is management's compulsion to make alternatives and take actions that directly or indirectly contributes to the welfare, wellbeing and benefit of society as well as the organization.

The accomplishment of CSR lies in committed it as a core part of a company's development strategy. It is important for the corporate sector to recognize, encourage and put into practice successful policies & practices that attain triple bottom-line results. The industrial firms exploit the natural resources of the country, cause significant / insignificant damage to the environment and problem to the local people. Therefore, they have accountability towards the society to share a part of their profit among them. CSR can be a means to straightforwardness the anxiety/ tension, if any between the corporate body and the local community.

CSR is related to Environment protection, Human Rights, Community Involvement, Labour Security, Business Standard, Enterprise and economic development, Health promotion, Education and leadership development Human Disaster relief.

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New Dimensions of CSR- Companies Act 2013:

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*Dr.Mrs.Rupali Ahluwalia
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Introduction

Economic environment is a dynamic factor. Over the years there has been a change in international, national environment and the expectation of stakeholders from the corporate sector. These factors have contributed to the need for a new law, for making it more compatible and relevant to the present and future needs of the companies.

There have been quite a few changes in the administrative portion of the 1956 Act and has now become the Companies Act, 2013, which is set to have far-reaching implications and to significantly change the manner in which corporate operate in India. The 2013 Act has introduced several new concepts and has also tried to streamline many of the requirements by introducing new definitions.

Highlights of structural changes in both the act

Companies Act 1956	Companies Act 2013
13 parts	29 chapters
658 sections	470 clauses
15 Schedules	7 Schedules

In this paper, we have encapsulated the major changes brought about in Company Act 2013, as compared to the 1956 Act and the potential implications of these changes. We have also included, some major and vital aspects related to M & A, Dividend policy, Corporate Social Responsibility etc.

Corporate Social responsibility

Corporate social responsibility has been a noteworthy area of concern for companies. This had not been included in the company's act 1956. In 2009 the Ministry of Corporate Affairs (MCA) had introduced the Corporate Social Responsibility Voluntary Guidelines.

These guidelines have now been incorporated within the 2013 Act and have obtained legal status. Section 135 of the 2013 Act, seeks to provide that every company having a net worth of 500 crore INR, or more or a turnover of 1000 crore INR or more, or a net profit of 5crore INR or more, during any financial year shall constitute the corporate social responsibility committee of the board. This committee needs to comprise of three or more directors, out of which, at least one director should be an independent director. The composition of the committee shall be included in the board's report. The committee shall formulate the policy, including activities specified in Schedule VII, the basic theme of CSR activities will be:

- Poverty Eradication
- Promotion of Education
- Promoting gender equality
- Reducing child mortality and improving maternal health
- Ensuring environmental sustainability

It is mandatory according to Companies Act 2013 that these companies would be required to spend at least 2% of the average net-profits of the immediately preceding three years on CSR activities, and if not spent, explanation for the reasons thereof would need to be given in the director's report (section 135 of the 2013 Act). After stating the requirement of the act regarding CSR it can be said that, the concept of CSR rests on the ideology of give and take. Companies take resources in the form of raw materials, human resources etc from the society. By performing the task of CSR activities, the companies are giving something back to the society.The introduction of CSR provision in the Companies Act is a welcome step and all companies which satisfy the CSR criteria will have to undertake CSR activities under the new CSR regime during current financial year. Only such CSR activities will be taken into consideration as are undertaken within India. Activities which are not exclusively for the benefit of employees of the company or their family members shall be considered as CSR activity. Companies shall report, in the prescribed format, the details of their CSR initiatives in the Directors' Report and in the company's website. These steps will boost much required social projects with some professional management of the private sector.

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Like any other provisions the CSR provisions also have a degree of ambiguity and areas which may not yield the desired outcome. To mention a few, companies may collaborate or pool resources with other companies to undertake CSR activities. There is a debate as to whether any penal consequences will emanate on failure to spend, or an explanation in the directors' report on the reasons therefore are only warranted. There may be reluctance in compliance, especially in case of companies which are not profitable, but fall under the designated category due to triggering net worth or turnover criteria. It is not clear what all constitutes CSR activities as the list specified under Schedule VII of the Act seems like an inclusive list and not exhaustive. Thus these areas required analysis and clarification of CSR Policy.

It can be said that the inclusion of CSR which was a voluntary contribution in the 1956 act as a law will create a healthy and positive environment for economic as well as sustainable social development by the Indian corporate sector in the Indian society.

Dividend

The Companies Act 2013 Act proposes to introduce significant changes in respect of declaration of dividend. The requirement of the 1956 Act with regard to the transfer of a specified percentage of profits not exceeding 10% to reserve, that is, (Transfer of Profits to Reserve) Rules, 1975 has not been acknowledged in the 2013 Act and thus companies are free to transfer any or no amount of profits to reserves [section 123 (1) of the 2013 Act]. Similar to the existing provisions of the 1956 Act, the 2013 Act also provides that no dividend shall be declared or paid in case of inadequate profits by a company subject to the Rules yet to be notified. These provisions of the 2013 act shall provide relief to the companies as in the case of insufficient profit the companies need not make arrangements for the declaration of dividend. The company also cannot declare or pay dividend from its reserves other than free reserves, [section 123(1) of the 2013 Act]. As per the provisions of the 1956 Act, dividend includes interim dividend and all provisions of the 1956 Act which applies to the final dividend equally apply to interim dividend. The 2013 Act, however, imposes a further restriction on the declaration of interim dividend. The 2013 Act specifically provides that in case a company has incurred loss during the current financial year, up to the end of the quarter immediately preceding the date of declaration of the interim dividend, then the interim dividend cannot be declared at a rate higher than the average dividends declared by the company during the immediately preceding three financial years [section 123(3) of the 2013 Act]. The 2013 Act states that if a company fails to comply with the provisions of acceptance of deposits and repayment of deposits accepted prior to the commencement of this 1956 Act, it will not be able to declare anydividend on equity shares, as against the non-compliance of section 80A of the 1956 Act regarding redemption of irredeemable preference shares, etc [section 123(6) of the 2013 Act].

The dividend rules according to the Companies Act 2013 will put aside some of the financial burden on the company caused due to the provisions of the Company Act 1956. This will also help to curb the practice of creating fictitious reserves and window dressing of balance sheet.

Conclusion

For more than five and a half decades Companies law in India had been governed by Companies Act, 1956. Enactment and introduction of Companies Act, 2013 was a step to renew the existing corporate legal mechanism and to ensure better governance of the companies. In the present article we analyzed the provisions related to company act 1956 against 2013. We found that the 2013 Act has ushered in a new era of corporate democracy making a paradigm shift from "government control" to "self-governance". The 2013 Act has a number of measures for protection of minority holders like various norms on companies from raising public deposits, filing class action suit etc. The introduction of concepts of KMP, independent director and woman director are aimed at introduce quality professionals at management/board level. The provisions relating to transactions with related parties have been simplified; at the same time scope of it being misused to the disadvantage of minority shareholders have been prevented.The 2013 Act contains several favorable measures to boost M &A activities by allowing merger of Indian companies with foreign companies, putting in place a fast track mechanism for merger between wholly owned subsidiaries and holding company/merger between small companies and exit to minority shareholders at price determined by the valuer. Thus it can be concluded the companies' act 2013 is certainly a step in the right direction for the corporate sector.

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Role of Corporate Social Responsibility towards Quality Education

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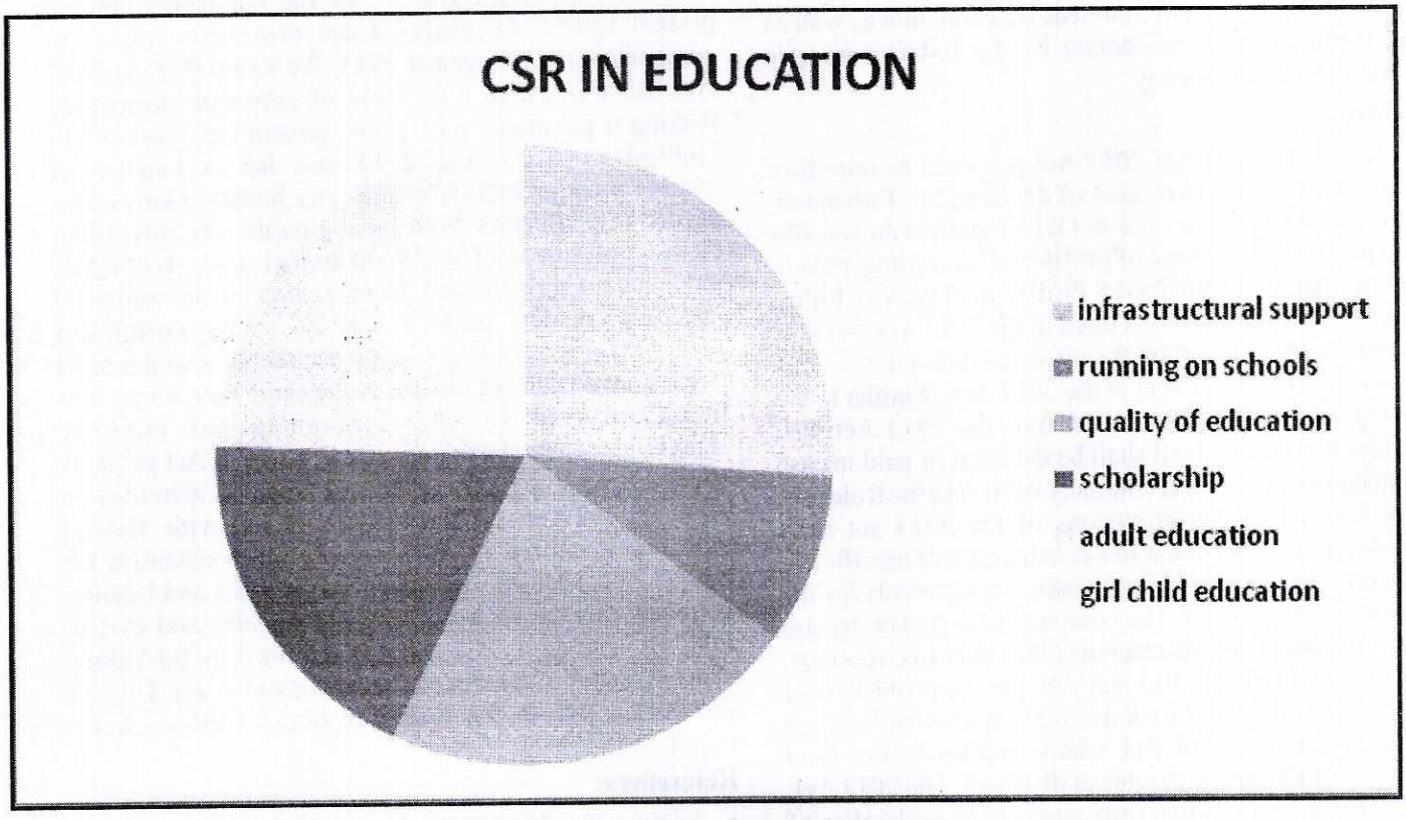
Introduction

CSR is a Company's sense of responsibility towards community and environment (both ecological & social) in which it operates. Now-a-days companies are increasingly sensitive about their social role. The companies have started feeling that brands are built not only around good quality of the product but also around emotions and values that people ascribe to those products. Many companies recognize education as one of the building block of any nation and consider it as a priority area for its CSR activities. The aim is to nurture young minds and educate them so that they contribute to the nation's development. A number of initiative have been in the field of education sector in realizing the importance and relevance of education like establishing global universities and specialized schools which equips the students with the knowledge, skills, scholarship and vision required to meet the challenges and demands of changing society.



Corporate Social Responsibility has many facets and out of these, education is the most common. Thus, many companies were found to have some initiatives on education followed by livelihood, environment, health and rural development.

Researches indicates that providing infrastructure support is the most common activity seen in the education sector, undertaken by approximately 88% of the companies which include equipment, furniture, libraries, renovation of school buildings, teaching aids etc. Providing scholarship to disadvantaged students is another common activity offered by 62% of companies as a CSR. The research also indicates that approximately 74% of the companies were also running projects to improve quality

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of education by offering remedial teaching for slow learners, training primary and secondary school teachers in innovative and improved method of teaching.

CSR activities which focus on quality education includes skill development, vocational education, innovative teaching techniques, modern evaluation technique, job placement, non-formal education, educational, career guidance, scholarships etc. Level of engagement in the above such activities differ from companies to companies. Thus to enable educational institution to contribute effectively for changing social and economic needs, our education policy need to bridge collaboration between curricula of higher education and the needs of industries, for eg. ICICI Bank has worked with deans and professor involved in curriculum planning to help in developing course content according to changing needs. Other nationalized banks like SBI as a leading public sector bank plays a key role in the field of education. It helps the needy by providing educational loan, loan for studying in abroad, for vocational education & training, for the education of physically challenged etc.

Researches have shown that CSR expenditure by public sector firms increased considerably from last five years. CSR activities provide a path to companies to achieve growth and reputation and participation in education sector is essential as its aim is to nurture young minds and educate them in a way so that they contribute to the nation's development. India needs to reform and restructure all the three level of education not only in urban areas but also in rural areas. This is only possible when corporate extent their support to government to provide facilities of qualitative education to schools and colleges for producing skilled and trained youth.

CSR in Education

CSR in education has remarkably increased due to number of reasons which includes -improved financial performance, building a positive reputation, develop goodwill among consumers, employees, investors, developing brand recognition, to increase consumer loyalty, to boost sales etc. Corporate social responsibility in education includes Financial Initiatives, Skill Enhancement Programs, and Educational Awareness & Promoting Activity Based Learning etc.

Challenges Faced In Incorporating CSR in Education:

- Lack of cooperation between companies and government.
- Lack of knowledge about areas need to be supported in education.
- Lack of awareness about CSR activities in public.
- Lack of collaboration between industries & educational institution.
- Non-availability of well-organized non- governmental organization that contribute to the ongoing of CSR activities.
- Lack of transparency on the part of the companies in disclosing their CSR activities to the public.
- Non availability of clear guidelines about companies' contribution in CSR.
- Lack of media support in spreading the knowledge about CSR activities for the benefits of the society.
- Lack of reward & recognition given to the firms for effective implementation of CSR activities.
- Lack of CSR initiatives for the rural and tribal population.

Suggestions

- Companies should corporate government in achieving the objectives of quality education.
- Before investing funds as CSR, companies should research the thematic areas that need to be concentrated.
- Guidelines for companies contributing through CSR should be clearly defined to avoid confusion.
- Media should provide support in spreading the awareness with respect to CSR activities among public.
- For Effective implementation of CSR, firms should be given reward & recognition for motivating them to make such efforts in future too.
- CSR initiatives should be directed towards rural& tribal population for increasing its effectiveness in the development of nation.

Conclusion

Like government, many private and govt. organizations are joining hands in making dream of 'providing quality education to all in India', come true. Education being the backbone of every society is a joint responsibility of government as well as corporate sector too. Various activities has been included by companies as their CSR like eradicating poverty & hunger, promotion of education and health, promoting gender equality etc. but education which is important for social and economic transformation need to be emphasized more. CSR if performed with full accountability and transparency can

bring a remarkable change in the society.

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Effective Communication Skills as a Corporate Social Responsibility for Future Managers

*Syed Aamir Mehboob

In this paper I have attempted to highlight some aspects of Effective Communication Skills as a Corporate Social Responsibility for future Managers. The main objectives of the paper is to familiarize people with various aspects of Communication and as a Corporate Social Responsibility and to make people aware how the knowledge of these aspects play a significant role in establishing relationship in all field of Corporate World. It also highlights the subtle nuances of Communication Skills which effect the general delivery of the message is intended.

1. To evaluate the levels of communication skills on professional students to face the challenges of Corporate Sector.

2. To review cost benefits analysis of usage of modern communication instruments and methods.

3. To find out and provide communication support for development of future managers.

4. To study issues pertaining to inter-personal communication in group discussion, paper presentation and interviews at college level.

5. To recognize communication problems and barriers.

6. To implements techniques to resolve listening problem and barriers.

7. To suggest measures for developing managerial communication skills amongst student to become effective managers in future.

8. To sort out various communication gaps prevailing between teachers and students.

9. To bring a perpetual change and to demonstrate the basic general rules of effective communication to face the challenges of Corporate Sector.

Communication as a Corporate Responsibility is the means by which people relate to one another, the society in general or an organization of any type cannot exist without the relations that are built and strengthened by communication. It is a required skill at every level of organizational functioning for organization of all type.

The effectiveness with which a person will be able to perform in almost any organization whether social, governmental or commercial depends in large measure upon the ability of the managers to communicate effectively. Communication is the process of transmitting feelings, attitude, facts, believes and ideas between living beings.

Communication is a process of effectively delivering yourself to be understood by all. Among the vital ingredients of an effective Communication are the tone, the voice, the words, eye contact, and your style. When the message you send gets misconstrued, confusion, bogus expectations, hostility, and lesser productivity will arise. Communication is said to be successful when the sender and the receiver are able to attain to be meeting of the minds and then perceive the relayed message in exactly the same manner. Furthermore, the poor communication skills will certainly block any positive progress in the personal and the professional level. In truth, a communication skill is the most vital thing which is held as a requirement for all kinds of relationships, or even the career relationships. Why do you need to focus on the development of your communication skills? It is because you need to convey thoughts, messages, and feelings to other people and you cannot do it without being equipped with the proficient communication skills.

For most instances, you get a hesitant feeling when answering a phone calls or writing back emails to certain people. Why? It is because you have undeveloped communication skills. If you are fluent and at ease with both the written and oral communication forms, then you will be certainly be a hundred percent confident in dealing with these matters. So why not spare time in the development of your communication skills. Most of the employees in today's business firms are sent to take up special courses that are focused on the development of communication skills. More so, several instructor claims

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that only a quarter of the yearly graduates can really be efficient communicators. Communication cannot be rid of. This is already a permanent partner of life wherever you may be.

The following are among the important issues which are included in the programs meant for the development of communication skills:

The definition of communication: What is Communication? What is its purpose? As learners, you should be aware of the real deal with the communication process and likewise with the methods that must be entailed in good communication.

The art of communicating with diverse people: The level of relationship you have with different people varies so you must adopt the suited approach of communication with them. In turn, you must be abreast on how to effectively communicate with your bosses, subordinates, clients, friends, family and so on.

The development of your listening skills: Understanding wills only dawn on you if you know how to listen.

The development of your speaking skills: It is through training that good speaker are made.

The identification and avoidance of the communication barriers: The kind of communication that you will be capable of is leveled with your knowledge.

Learn the building of good rapport. If you always commit to miscommunication, then certainly there is no development of communication skills on your part. How can you establish good relationship with people if you are a poor communicator?

The development of communication is your investment.

Communication is a very useful and important feature which all the managers, to be successful must necessarily have. Communication at times is considered to be the life blood or even the backbone of any organization. It is almost impossible for any manager to be successful without any proper communication skills. The significant areas why effective communication skills required for managers and why this research study for the enhancement for the effective communication skills for future managers is required because it is the communication skills of an individual which help to have a healthy organizational environment, cordial management employees relations, effective external and internal communication network, fictionalization, survival in the competition of business activities, avoiding and solving trade union and labor problems, survival in the tough competition era after the entry of MNCs and Blue Chip Companies, competition, participation and delegation and of course to overcome the language problem.

Enhancement of communication skills and researching the various areas, ins and outs of the communication skills is very necessary because it is only after significantly researching, the necessary corrective measures and steps could be taken. This study will be very beneficial for bringing out a holistic change and positive steps toward the enhancement of effective communication skills for future managers.

The significance of communication in Corporate World

1. Healthy Organizational Environment
2. Management - Employee Relations
3. The External and Internal Communication Network
4. Functionalization
5. The Complexity of Business Activities.
6. Trade Unions: Labour problems.
7. Multinationals and the Language Problem
8. Competition
9. Participation and Delegation

Approaches and ways of improving Communication Skills as a Corporate Sector Responsibility

The term communication means many things to many people. Human behavior is dominated by communication in all aspects of life to such an extent that we can aptly call it as a communicating creature. Humanity, in the present times, is so interdependent that an individual can do very little sans effective communication. Any individual, who is interested in efficient communication skills, certainly needs specialized knowledge for the purpose.

It is indispensable for everyone to evaluate effectiveness of interactive communication that takes place through different channels and media used to serve a variety of communicative purposes in business. With the entry of Multi-National Companies & Blue-chip Companies, rapid industrialization & economic growth in the country, there has been an enormous increase in the number and size of professional organizations.

As communication plays a very vital role in the smooth functioning of an organization, the need to impart

communication skills has assumed great importance. A realization of this need by some Universities has led to the introduction of courses such as oral & written communication, executive communication, business English, management communication, technical communication to name a few. One can also observe a growing tendency to include communication skills as part of the training schemes for young managers and the executive development programmes run by reputed institutions.

Communication is always instrumental in the management of business organization because the orders are issued, the advice is sought and given, the decisions are conveyed by the authorities to the concerned people, the instructions are given by the supervisors to the operators and a number of other activities such as planning, organizing, directing, co-ordination, controlling etc., are carried out by maintaining effective communication.

Communication is a required skill for all levels of organizational functioning. The effectiveness, with which a person will be able to perform in any organization, whether social, governmental or commercial, will depend in large measure on the ability to communicate effectively.

The lack of communication invariably results in the collapse of the Business organization. When people do not communicate their needs, thoughts, and feelings to each other, the co-operation and mutual undertaking becomes impossible. Thus, a hardening of the information arteries results in impaired efficiency of the organization.

Some ways to improve managers' workplace communication in context with Corporate Sector. Good communication skills are not just the realm of PR people. The PR department provides a support service to management but this service isn't a substitute for people who may lack the necessary communication skills. Managers and other leaders need to develop and use their own communication skills to be effective in their work and their relationships with others. They can't fall back on the PR department to do their communication for them, even though some people continue to think that the PR department is responsible in general terms for all formal organizational communication. They don't realize that every manager needs to take the responsibility for communicating within their own sphere of activities and especially with their own staff.

The job descriptions of almost all managers and supervisors include good communication skills as an essential component because everyone knows that good leadership depends on good communication.

This is fine, but what happens next?

- In what way are good communication skills necessary to being a good manager?
- What actually are good communication skills?
- Who should the skills be important to?
- How should communication skills be measured?

Most managers are poor communicators, but since communication is largely intangible and often not reinforced as a priority by senior management, poor communicators are largely unaccountable.

How can the managers be accountable? What can be done to improve their application of communication skills?

One answer is that good communication practices can be built into the performance requirements that most managers and supervisors have these days to cover their day-to-day work responsibilities. These practices can be measured in various ways. The performance management agreements of these people should include acceptable targets and measures of communication activities. You can advise the HR department on suitable activity targets and measurement processes to set for managers.

You can arrange training for managers on interpersonal communication skills, which should include topics such as:

- How to measure the quality of your personal communication.
- Recognize barriers to good communication.
- Develop behaviors to enhance your working relationships.
- Understand the importance of non-verbal communication.
- How to develop active listening skills.
- How to deal with difficult people.
- How best to give and receive feedback.

Communication activities could include:

- Conducting an annual communication audit of each manager's area of responsibility;
- Conducting an annual stakeholder attitude survey;
- Holding a periodic workshop or team session on staff communication;

- Holding regular face-to-face team briefings for the staff who report directly to the managers (their 'direct reports');
- Producing a regular newssheet or informal email newsletter for their staff, depending on the number of people in their area of responsibility;
- Establishing a hotline in which staff can telephone them directly about any concerns or suggestions;
- Setting aside a regular available time for staff to see them about any concerns;
- Conducting regular work progress review meetings;
- Regular informal review meetings with staff members rather than the standard formal quarterly or six monthly performance review;
- Organizing a minimum number of staff recognition activities within their area

Conclusion

- Effective Communication is an important area which is completely ignored not only by the students but also by the institutions and academic system, as a result, at the time of selection (Interviews, Group discussions. presentations) the students are not able to put up a good show because of their poor communication skills.
- A manager with good communication skills is able to instruct as well as he listens. Managers who can communicate effectively can process information, and then relate it back to their teams clearly. Effective managers should be able to understand, decipher, and relate the organization's vision back to their employees in order to maintain productivity.
- Communication is the only interaction that we make when we involve with another party. Regardless of whether it is personal relationship or a professional one, communication keeps us connected to one another in the community.
- Therefore, communication is the main mechanism where the conflicts are arisen as well as they are solved.
- Therefore, effective communication can make sure that you communicate appropriately and correctly in order to minimize such confrontations.
- In case, there are disagreements or conflicts, effective communication can be again used for solving such issues.
- An "effective" manager takes responsibility for ensuring that each individual within his department succeeds and that the team or business unit achieves results. Successful managers require both talent and skill. Effective management skills can be developed through training, mentoring, and experience. But if a manager is void of natural talent, then the odds that he will be successful diminish significantly. Following are the main skills one should have to master to become an effective communicator.
- Although acquiring all these skills and mastering them to the same level seems to be challenging, knowing all these skills and slowly working on them will take you to the level you want to be in communication.
- When you deal with a current crisis or an argument, relating something from the past is quite natural.
- When this happens, most of the times, the discussion goes out of topic and the situation can become quite complicated.
- Staying focused is one of the best skills not only for communicating under pressure but for all types of communications ranging from lunch chitchats to board discussions.
- If you go out of focus, there is a high chance that the end result of the communication may not be effective.
- Although people think that they are listing when another person talks, actually they are spending time planning what to say next.
- This is what we actually do! Therefore, you need to make an extra effort in order to listen to what the other person says and then come up with what you want to say.
- If you are not sure what you've heard, repeat it and ask for their confirmation.
- In most of the communications, we want ourselves heard and understood. We talk a lot on our point of view and try to get the buying of who are listening.
- Remember, others also do the same! If you want them to hear you, you need to hear them and understand their point of view too.
- If you can really see through their point of view, you can actually explain yours in a clear and applicable way.
- Sometimes, we become really defensive when someone criticizes us. Since criticism has close ties with emotions, we can be easily erupted.
- But, in communication, it is really important to listen to the other person's pain and difficulties and respond with empathy.

- At the same time, try to extract the facts and the truth in what they say, it can be useful for you.
- Taking personal responsibility is strength. When it comes to effective communication, admitting what you did wrong is respected and required.
- Most of the times, there are many people, who share responsibility in a conflict. In such cases, admit what is yours. This behavior shows maturity and sets an example.
- Your behavior most probably will inspire others to take responsibility for their share.
- We love to win arguments all the time, but how often have you felt empty inside after winning an argument? Sometimes, winning an argument does not make sense.
- You may win the argument but might lose the corporation of other people. Communication is not about winning, it's about getting things done.
- For the objective of getting things done, you may have to compromise in the process. If it is necessary, please do!
- Sometimes, you need to take a break in the middle of the discussion. If the communication is intensive, there can be ineffective communication pattern surfaced.
- Once you notice such patterns, you need to take a break and then continue. When you continue after the break, all the parties involved in the discussion will be able to constructively contribute for the discussion.
- Although there can be a lot of obstacles on your way, do not give up what you are fighting for.
- Surely you may have to compromise but clearly stand for what you believe in. When it comes to communication, all the parties involved should satisfy with the outcome of it.
- Sometimes, you might have difficulties to communicate certain things to certain parties. This could be due to an issue related to respect or something else.
- In such cases, seek help from others. Your manager will be one of the best persons to help you with.
- In a corporate environment, effective communication is the key to win your way to success.
- Regardless of whether you are targeting your career growth or winning the next big project, effective communication can make your way to the objective.
- In addition, effective communication can get you a lot of support from your subordinates as well.

Suggestions

In the information age, we have to send, receive, and process huge numbers of messages every day. But effective communication is about more than just exchanging information; it also about understands the emotion behind the information. Effective communication can improve relationships at home, work, and in social situations by deepening your connections to others and improving teamwork, decision-making and problem solving. It enables you to communicate even negative or difficult messages without creating conflict or destroying trust. Effective communication combines a set of skills including nonverbal communication, attentive listening, the ability to manage stress in the moment and the capacity to recognize and understand your own emotions and those of the person you're communicating with.

While effective communication is a learned skill, it is more effective when it's spontaneous rather than formulaic. A speech that is read, for example, rarely has the same impact as a speech that's delivered (or appears to be delivered) spontaneously. Of course, it takes time and effort to develop these skills and become an effective communicator. The more effort and practice you put in the more instinctive and spontaneous your communication skills will become.

One of the biggest challenges corporate world faces is communication. And yet, communication is also one of the most critical aspects of corporate sector. Without good communication, managers can fail to gain commitment from employees, fail to achieve business goals and fail to develop rapport with the people on their team.

In short, they can fail as leaders no matter how good their intentions may be sound scary? It can be, especially for first-time managers. Front-line employees simply don't need the same level of communication skills as leaders do. But when employees rise to leadership positions, they must learn to connect with a greater number of people more effectively to get the job done.

Managers can enhance their communication skills with commitment and practice using a few key strategies that will help determine what, when and how to communicate effectively. In the modern age of internets, Corporate Sector and the entire paraphernalia of information technology, Mother Teresa's folded hands and compassionate face was enough to communicate the message of love and kindness. So the real business of communication is to come closer for better understanding and course, perfect corporate sector responsibility.

Role of Corporate Social Responsibility in Indian Higher Education: Issues and Challenges

*Ragini Nagaria

Introduction

India is the highest county in number of universities which constitutes more than seven hundred universities including private, public and semi sectors. Despite India have more institutions and strategies for higher education still Indian education is not competitive and performing infancy stage as compared to world class level. Education has pivotal role in national building and moulding superb wings of human recourse. Every country is spending much amount for enhancement of education. CSR, as a strategic practice, is a key to organizational success because it is one of the few practices that can positively impact all three elements of the Triple Bottom Line (Economic, Social, Environment), contributing to a healthy bottom line and long term sustainability Today, education faces the rising challenges of standardized testing, strained budgets, teacher retention and global workforce competition. In India Higher education is facing these challenges because there has been a huge demand and supply gap. India would have to nearly quadruple existing college seats and more than quadruple the number of professors to achieve the 20 percent GER (Gross enrollment ratio) by 2014 cited in the Venture Intelligence report. There is a huge gap between the Aspirations and Availability as actual growth rate in education has been 11.3% as compare to 37% required by Eleventh five year plan set by govt. (Planning Commission). India has to restructure the education system at all the levels i.e. elementary, secondary and higher education level. This is possible when the corporate also perform their responsibilities towards society. They are also the consumers/users of trained/skilled manpower produced by the universities. In order to reap concrete benefits they must help these universities /colleges to produce such skilled and trained manpower by providing funds for research and development, organizing various workshops, training and development programs, cross over exchange programs, infrastructural support and last but not least providing facilities for qualitative education with non-profiteered modes as it is amid by some corporates.

Education is a sector which is the most eligible and socially rewarding effort for any corporate to be looked upon to discharge its social responsibility. Supporting education at any level will mean re- energized education sector which can transform our country into a true knowledge power and realize a future of prosperity and growth.

The paper addresses Role of CSR in Indian higher education: issue and challenges areas of CSR practices in higher education and different aspects considered to implement CSR in higher education followed with conclusion. The topic under consideration is purely a descriptive one and therefore only secondary sources of data are used. The information has been gathered from authentic books, journals and articles for the study

Concept of Corporate Social Responsibility

The phrase Corporate Social Responsibility (CSR) was coined in 1953 with the publication of Bowen's "Social Responsibility of Businessmen?. Further in 1984, the renowned Management Consultant Peter Drucker spoke of the need to turn social problems into economic opportunities. The World Business Council for Sustainable Development (WBCSD) defines CSR as, "The continuous commitment by the business organization to behave ethically and contribute to the economic development while improving the quality of life of the workforce and their families as well as of the local community and society at large." European Union (EU) describes CSR as "The concept that an enterprise is accountable for its impact on all relevant stakeholders. In other words CSR can be considered as a comprehensive set of policies, practices and programs that are integrated into business operations, supply chains and decision making throughout the organization, wherever the organization does business and takes up the responsibility for current and past actions as well as future impacts. It simply implies the involvement in addressing the legal, ethical, commercial and other expectations which the society has for business and take decisions which balance the claims of all stakeholders.

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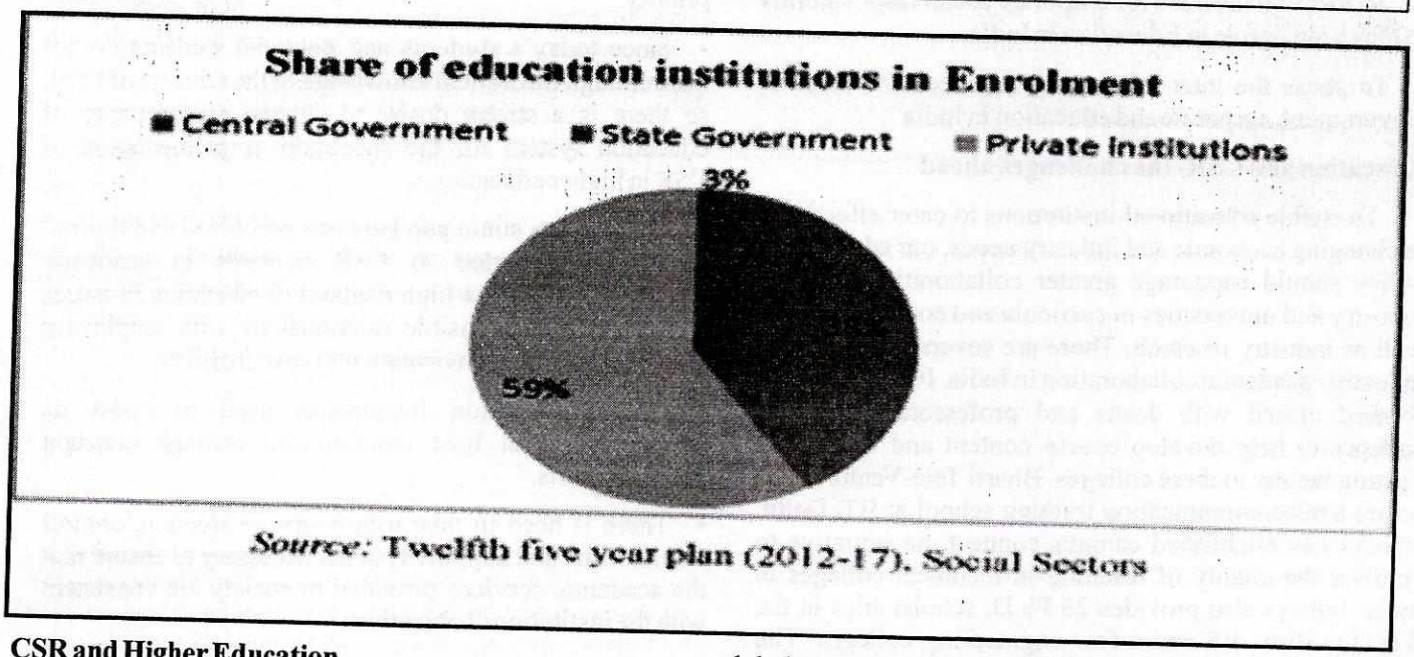
Education in India

After discussing CSR we can move on to consider whether higher education institutions might also be considered as corporations and whether the current ideas of CSR might have any say in principles and practices of the institutions where we work. Higher education in India has witnessed an impressive growth over the years. The number of higher educational institutions (HEIs) has increased from about 30 universities and 695 colleges in 1950-51 to about 700 universities (as of 2012-13) and 35,000 colleges (as of 2011-12) as per a recent UGC report1. With an annual enrolment of above 25 million (including enrolment under Open and Distance Learning system), India is today ranked as the third largest higher education system in the world after US and China. The break-up of number of HEIs in the country shows that the share of state universities is the highest (44%) followed by private universities (22%), deemed universities (18%), institutes of national importance (10%) and central universities (6%). The increase in number of private HEIs has also resulted in an increased private sector share in the total enrolment. The share of private sector in terms of total enrolment has grown from 33% in 2001 to 59% in 2012While the number of private HEIs account for about 64% of the total HEIs, the share of private sector in total enrolment stands at 59%, as illustrated in the following figures. The central and state government institutes on the other hand account for 2.6% and 38.6% of the total enrolments, respectively

Sectors	Central Government	State Government	Private institutions
Enrolments	5,63,000	84,00,000	1,28,23,000
Shares	2.6%	38.6%	58.9%



Source: Twelfth five year plan (2012-17), Social Sectors

CSR and Higher Education

One of the Certificate Project indicators of social progress is education, which can be said to be playing an important role for helping the society in achieving self-sustainability and equal development. With increasing global recognition of the fact that business community can in a large way contribute to social objectives, education requires a corporate involvement at a higher level. Educational issues are indeed essential for human progress, societal development and for the creation of a

healthy economic environment. This has resulted in education earning international recognition as a driver of long term development of developing countries. Therefore it automatically follows that business communities especially Multinational Corporations should play a significant role in optimizing education conditions and lifting the poor countries out of illiteracy and absence of education. A big step was taken by the Government of India in the form of Companies Act 2013. This legislation requires companies to take actions, make investments and report against a number of metrics related to CSR. PWC India has also released a Handbook on CSR providing guidelines to help companies in complying with the regulations. This Act empowers the companies to spend 2% of the average net profits over the previous three years on CSR activities. In competitive edge, the role of CSR as a subject in higher education is rapidly evolving and most business schools today are providing CSR course and tanning to ambitious students to make them responsible citizens.CSR facilitates continuous improvement in higher education institutes with external impact and internal capacity, performance and management

Objectives

- To highlight the role of corporate social responsibility as an essential feature of corporate policy.
- To focus on the need for corporate social responsibility to play a major role in Education in India.
- To stress the inter-relationship between the roles of Government, corporate and education in India

Education and CSR- the challenges ahead

To enable educational institutions to cater effectively to changing economic and industry needs, our educational policy should encourage greater collaboration between industry and universities in curricula and course design as well as industry research. There are several examples of industry - academia collaboration in India. ICICI Bank has worked closed with deans and professors of several colleges to help develop course content and to provide visiting faculty to these colleges. Bharti Tele-Ventures has set up a telecommunication training school at IIT, Delhi. Infosys has established campus connect, an initiative to enhance the quality of teaching in technical colleges in India. Infosys also provides 26 Ph.D. scholarships in the IITs, the IIMs, IIS and a few engineering colleges. The Government should also encourage more collaboration between industry research institutions and colleges through tax incentives and a deregulated environment for research.

Suggestions

1. CSR programmes should contribute a bulk of their resources to education.
2. Investments in research spread of information and communication technology from school level onwards are the need of the hour.
3. Collaborations between Government, educational institutions and corporate will accelerate educational reform and thus bring about the desired social development.

Different Aspects Considered To Implement CSR in Higher Education

From the above discussion, it is clear that use of CSR in higher education is emerging in competitive environment. The following major aspects need to be addressed while implementing CSR in higher education:

- CSR strategy should be implemented with the mission of higher education institutions
- Highly motivated staff and management's involvement and willingness in supporting and implementing social responsibility actions is an important signal to faculty, staff, students, alumni and other stakeholders that the institution's citizenship engagement is an operational priority.
- Since today`s students and potential students do not have enough theoretical knowledge of the concept of CSR, so there is a strong desire to change the structure of education system for the successful implementation of CSR in higher education.
- There exists some gap between perceived and desired importance awarded to CSR contents in academic programs, showing a high demand of education in issues concerned to responsible relationships with employees and consumers and environmental sustainability.
- Higher education institutions need to boost its relationship with host communities through constant social supports.
- There is need to take follow-ups, evaluation, control mechanisms and support systems necessary to ensure that the academic services provided to society are consistent with the institutions? objectives.
- Higher education institutions should reform the syllabi and include CSR subject at the operational level and at the academic level.

Conclusion

Modern public universities should be aware of the real necessity of updating any educational program according to society's requirements. By considering CSR as source of sustainable socioeconomic welfare, it has a great potential to contribute to marketing of university academic curricula. Collaborations between government, educational institutions and corporate will accelerate educational reform and thus bring about the desired social development. B-Schools must add CSR related subjects in their curricula. There is a need of creating a centralized governing body of CSR and PAN India CSR activities should be started after its consultation. Government must help and encourage by promoting the education related activities by any corporate group. There is a need that national governments can provide a mainstream evaluation mechanism to set rules for the system, bringing more motivation for companies to switch CSR strength from other fields to education. There is a need that NGOs as well as policy makers should address education problems in developing countries through the means of CSR, so as to maximize its contributions to education. In order to compete in the changing education industry, higher education institutions must recognize that their own actions should reflect the values and norms. CSR helps the higher education institutions to attract skilled labors and best students and benefits in terms of submission of balanced report in economic environment, social performance and the impact of its operations. There is a need that management should involve actively to support and implement social responsibility actions which is the important signal to faculty, staff, students, alumni and other stake holders and reflects the institution's image.

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Corporate Social Responsibility: An Overview

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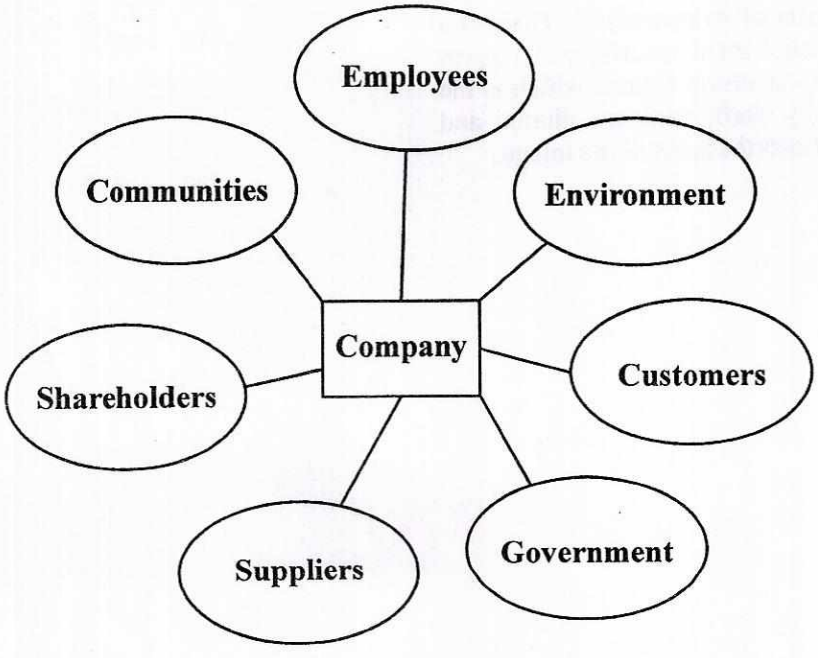
Introduction

Over the past decades a growing number of companies, globally have recognized the business benefits of Corporate Social Responsibility (CSR) policies and practices. Their experiences are bolstered by a growing body of empirical studies, which demonstrate that CSR has a positive impact on business economic performance, and is not harmful to shareholder value.Companies also have been encouraged to adopt or expand CSR efforts as the result of pressures from customers, suppliers, employees, communities, investors, activist organizations and other stakeholders. As a result, CSR has grown dramatically in recent years, with companies of all sizes and sectors developing innovative strategies.

The term Corporate Social Responsibility (CSR) is not new in the Indian context too. A Few companies have incorporated it in their core values; a lot of them practice it in some form or the other. All the leading industrial associations have included it in their agendas.A survey of about 600 companies in India commissioned by Partners In Change and published in the year 2000 has revealed that more than 85% of the industries surveyed agreed that companies must be socially responsible.

What is CSR

CSR refers to business decision-making linked to ethical values, compliance with legal requirements, and respect for people, communities and the environment. CSR is seen by leadership companies as more than a collection of discrete practices or occasional gestures, or initiatives motivated by marketing, public relations or other business benefits. Rather, it is viewed as a comprehensive set of policies, practices and programs that are integrated throughout business operations, and decision-making processes that are supported and rewarded by top management.CSR practice is being influenced by two major concepts. One is the stake holder model wherein it is recognized that good business practice entails engaging all its stakeholders in the company's business. So good business is not only seen as maximizing shareholder but stakeholder value.



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Defining CSR

- There is no one universally acceptable definition of CSR. However there is a universal consensus is that it is about:
- Company's operating in a manner that positively impacts all its stakeholders.
- Exceeding legal requirements
- Not just what companies do with their profits but also about how profits are made?

In India, different companies view CSR differently. To some it means donating money to charity and to others it may mean building temples, schools, colleges etc. The important thread linking all these activities is that of Industries doing social good and is based on a model of philanthropy. Philanthropy is one of India's greatest tradition, which used to be practiced by the kings and nobility, which was later taken over business houses. It is mostly characterized by the cause supported and the monetary resources put aside for it, and are always owner driven. It is therefore more ad hoc in nature. Broadly speaking, good citizenship is understood by companies in India as either complying with the law or as a set of words to describe philanthropy.The CSR agenda in India needs to evolve beyond Philanthropy not because philanthropy is not relevant or because we need to ape the west but simply because the drivers of western CSR practices will become equally relevant in India given the fast pace of globalization.Globally the growth of corporate social responsibility as an issue in modern society has been driven by a wide range of events and trends. The trends outlined below are receiving increased coverage by the world media and on the Internet.

Changing Expectations of Stakeholders Regarding Business: The public and various stakeholders have come to expect more of business, according to several studies. Increasingly, they are looking to the private sector to help with myriad complex and pressing social and economic issues. There is a growing ability and sophistication of activist groups to target corporations they perceive as not being socially responsible, through actions such as public demonstrations, shareholder resolutions, and even "denial of service" attacks on company websites. These efforts emphasize the issue of accountability to stakeholders when doing business.

Shrinking Role of Government: In many countries, national and local governments have taken a more hands-off approach to regulating business, due to the globalization of commerce and shrinking resources. As a result, companies-and multinational companies in particular - are relying less on government for guidance, instead adopting their own policies to govern such matters as environmental performance, working conditions and ethical marketing practices.

Increased Customer Interest: The growing interest in CSR comes both from business-to-business customers as well as consumers. In the former, there is a significant move by many companies, governments, universities and other institutions to align their purchasing decisions with social criteria, particularly those related to companies' environmental and human rights performance. In the latter, numerous studies correlate consumer purchasing preferences with ethical and socially responsible business conduct, though it is unclear the extent to which these sentiments translate into actual changes in purchasing patterns.

There are a growing number of organizations that help consumers and business with their purchasing decisions by rating companies and products or publishing lists of products to seek out or avoid based on social criteria, such as a company's environmental performance, labour practices or community-involvement record.

Supply Chain Responsibility: As stakeholders take a growing interest in companies' corporate social responsibility, many companies are finding that they are responsible not only for their own CSR performance, but for that of the companies "upstream" and "downtream" - that is, a company's suppliers as well as its customers and even its customers' customers. The result is that some companies are imposing codes of conduct on both their suppliers and customers to ensure that other companies' policies or practices do not reflect unfavorably on them. This has a cascading effect along the entire supply chain, encouraging suppliers to adopt socially responsible business practices.

Growing Investor Pressure: The growth of socially responsible investing has accelerated in recent years, with investor groups increasingly pressuring companies on social issues. According to the Social Investment Forum, since 1997, total assets under management in screened portfolios for socially concerned investors rose 183 percent, from $529 billion to $1,497 billion in 1999. During that same period, assets in socially screened mutual funds grew by 60 percent to $154 billion, and assets in screened separate accounts grew 210 percent to $1,343 billion. Many of these investors are using the shareholder resolution process to pressure companies to change policies and increase disclosure on a wide range of CSR issues, including environmental responsibility, workplace

policies, community involvement, human rights practices, ethical decision-making and corporate governance. Activist groups are also buying shares in targeted companies to give them access to annual meetings and the shareholder resolution process.

More Competitive Labour Markets: In a tight labour market, many workers - especially professional, technical or highly skilled employees are looking beyond paychecks and benefits to seek employers whose philosophies and operating practices align with their own beliefs. For example, some companies have found that having "family-friendly" policies or being identified as an employer of choice have given them a competitive advantage in attracting and retaining employees.

Demands for Increased Disclosure: Customers, investors, regulators, community groups, environmental activists, trading partners and others are asking companies for more and more detailed information about their social performance. In response, leadership companies are responding with a variety of reports and/or social audits that describe and disclose their social performance on one or several fronts. As part of this more toward greater disclosure, many companies are putting increasingly detailed information about their social and environmental performance - even when it may be negative - onto their publicly accessible websites.

Adapting Global Framework in the Indian content

The global framework and standards of CSR will need some fine-tuning to make them applicable to the Indian context. The reason is that each stakeholder group in India is so heterogeneous that they cannot equally access the benefit that a company's CSR activities provide. e.g. Amongst employees the Unionized and organized workmen have access to the collective bargaining process whereas the casual and contract labour do not. Amongst communities too some sections of the community are more disadvantaged than the others like women, tribes, girl children etc. Thus it is very important for companies to unpack these stakeholders on the basis of their relative marginalization and direct their CSR efforts accordingly.

A Socially Responsible Business

A socially responsible business is concerned about its impact on all its stakeholders and addressing these with specific policies and process.

Evolving a Socially Responsible Business

Each company differs in how it implements corporate social responsibility. The differences depend on such factors as the company's size, sector culture and the commitment of its leadership. Some companies focus on a single area - the environment, for example, or community development - while others aim to integrate a CSR vision into all aspects of their operations. Below are some key strategies companies use when implementing CSR policies and practices.

Mission, Vision and Values Statements: If CSR is to be regarded as an integral part of bureaucratic, it merits a prominent place in a company's core mission, vision and values document. These are simple but important statements that succinctly state a company's goals and aspirations also provide insight into a company's values, culture and strategies for achieving its aims. The mission or vision of a socially responsible business frequently references a purpose beyond "making a provision" "being the best," and specifies that it will engage in ethical businesses practices, and seek to create for a variety of stakeholders, including shareholders/owners, employees, customers, communities and the natural environment.

Cultural Values: Many companies now understand that corporate social responsibility cannot flourish in an environment where innovation and independent thinking are not welcome. In a similar vein, there must also be a commitment to close the gap between what the company says it stands for and the reality of its actual performance. Goals and aspirations should be ambitious but care should be exercised so the company says what it means and means what it says.

Corporate Governance: Many companies have established ethics and/or social responsibility committees of their boards to review strategic plans assess progress and offer guidance about emerging issues of importance. Some boards that do not have these committees have the full board consider issues of corporate social responsibility. In addition to having committees and boards, some companies have adopted guidelines governing their own policies and practices around such issues as board diversity, terms, and compensation.

Executive Management Responsibility: Some companies have a senior officer with CSR as a responsibility. The participation of this individual in critical company decisions ensures that CSR considerations are taken into account. In other cases, senior managers collectively consider the interests of key stakeholders before important decisions are made.

Strategic Planning: A number of companies are beginning to incorporate CSR into their long-term planning processes, identifying specific goals and measures of progress or requiring CSR impact statements

for any major company proposals.

General Accountability: In some companies, in addition to the efforts to establish corporate and divisional social responsibility goals, there are similar attempts to address these issues in the job descriptions and performance objectives of as many managers and employees as possible - for example, by incorporating diversity goals in managers' hiring practices. This helps everyone understand how each person can contribute to the company's overall efforts to be more socially responsible.

Communications, Education and Training: Many companies now recognize that employees cannot be held accountable for responsible behaviour if they are not aware of its importance and provided with the information and tools they need to act appropriately in carrying out their job requirements. These companies publicize the importance of corporate social responsibility internally, include it as a subject in management training programs, and provide managers and employees with decision-making processes that help them achieve responsible outcome. Many companies are using innovative web-based training technologies to educate and train their workforce and suppliers.

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CSR: the key role of Human Resource Management

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Introduction

Business houses, right from the inception of human race, have been regarded as constructive partners in the communities in which they operate. Though they have been instrumental in creating employment, wealth, products and services, yet the pressure on business to play a role in social issues involving employees, stakeholders, society, environment, government etc. is continuously increasing. The society is questioning the existence of business houses, especially in the wake of the scandals and scams conducted by the business houses like UTI, Enron, and WorldCom. In response to it, the organizations around the globe are forced to wake up to the need for being committed towards Corporate Social Responsibility. Over the years this concept of Corporate Social Responsibility (CSR) has gained unprecedented momentum in business and public debate and has become a strategic issue crossing the departmental boundaries and affecting the way in which a company does business. It has become so important that many organizations have rebranded their core values to include social responsibility. Almost all corporate websites/ policies/reports talk about their endeavors for CSR which has become a way of ensuring that the organization is fulfilling all the obligations towards society and thus is eligible for the license to operate. It assures that the organization can grow on sustainable basis.

These activities of CSR ranging from small donations to bigger projects for social welfare sustainable practices differ from organization to organization depending on the resources available to an organization for undertaking sustainable practices. Business practices of big and successful companies, with plenty of resources at their end, have set the trend for being committed to sustainable practices. Such business houses around the globe show their commitment to social responsibility. In India, the initiatives of Dabur India Limited, for example, which commenced 'Sundesh' in 1993, a non-profit organization, with an aim to promote research and welfare activities in rural areas are appreciable. On the same track to fulfill its urge to do something for community, Bharat Petroleum Corporation Limited has adopted 37 villages as their responsibility to develop in all walks of life. It has made efforts to make them self-reliant, provided them fresh drinking water, sanitation facilities, medical facilities, vocational training and literacy camps. (http://www.karmayog.org/ csr500companies). Around its industrial facilities, Tata Group has created towns and cities like Jamshedpur, Mithapur, Babrala for the benefit of its employees. Cadbury India, Glaxo and Richardson Hindustan are some of the companies which are helping farmers to grow crops which in turn shall serve as raw materials for them (Tripathi & Reddy, 2006).

Although the implementation of such activities involves time, effort and resources yet the business houses have realized that it (CSR) is one of the important ways in which an organization can distinguish itself from its competitors. The tangible and intangible benefits associated with for organization are immense. A powerful tool like CSR not only enhances the brand image and reputation of the business but also leads to improvement in sales and customer loyalty and increased ability to attract and retain employees. By capitalizing on it, the organizations can improve their financial performance and attract more investment with immense economic value. The word CSR has, as a result, occupied very important place in the plans and strategies of the organizations in the present era.

But still there are numerous organizations which understand CSR as undertaking some donations or philanthropic activities. Rather in its true sense CSR constitutes a strong commitment to social obligations and internalization throughout the organizational culture which lays emphasis on the execution of the obligations towards the employees and involving them in responsible endeavors. However from the very beginning the key player in undertaking such activities in the organizations has been top management and it has been the driving force in the area of social responsibility. Employees have been rarely covered under the ambit of CSR. To ensure organization-wide commitment, non-management workforce has to be involved in the process. This

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involvement of employees speaks of the strategic contribution of Human Resource Management (HRM) in CSR. In this context, the responsibility of human resource management department for encouraging sustainable practices that offer practically and theoretically new opportunities is very much.

So the present composition is an attempt to find out that how the staff can become the brand ambassadors of the organizations and that "feel good factor" can permeate out to others, especially customers and clients. To commensurate that it will try to suggest a plan of action by analyzing the CSR activities of various organizations to promote sound corporate citizenship which is necessary for the development of a culture for social responsibility. Divided into three sections, the present study shall put light on the studies emphasizing the involvement of human resources in socially responsible endeavors in Section I. Section II proposes suggestions on internalizing social responsibility by underlining the contribution of Human Resource (HR) and Section III concludes the study.

Literature Review

Different researchers at different points of time have emphasized the critical importance of HR for the proper implementation of CSR and the role that HR can play in developing the process where the business objectives are assessed and values re-aligned to match them with staff expectations.

Greening & Turban (2000) found that job applicant and employee perceptions of a firm's CSR determines their attractiveness towards the organizations. Moving on the same track Cropanzano et al (2001) demonstrates that employee attitudes and behaviors are heavily influenced by fairness of organizational actions towards them. In a survey conducted by Cherenson group, a New Jersey based public relations and recruitment ad agency; in 2002 found that the most important factors affecting the reputation of an organization as a place to work in are the way the employees are treated and the quality of its products and services (http://www.hrmguide.net/usa/commitment/employer_branding). Further Good relationships with employees also allows a company to gain additional benefits including improving their public image, increasing employee morale, and support from the community (Zappala and Cronin, 2002). Nancy (2004) while discussing the role of HR in developing CSR culture in organizations emphasized that with the growing importance of human capital as a success factor for today's organizations, the role of HR leadership has become more critical in leading and educating organizations on the value of CSR and how best to strategically implement CSR policies and programmes domestically and abroad. In view of this HR must be aware that effective CSR means respect for cultural and developmental differences and sensitivity to imposing values, ideas and beliefs when establishing global HR policies and programmes.

Redington (2005) with the help of twelve case studies, while underlining the HR professionals' key role in managing the changes required for CSR activities to succeed, stated that employees are the most neglected though most important stakeholder of the organization for conducting CSR activities. While accentuating on this issue he said that having a good reputation socially implies that a company's behaviour towards its people is consistent and is of a particular standard in which they are valued in as much as the external stakeholders. Rupp et.al (2006) accentuated that CSR plays a role about fostering positive social relationships between organizations and communities. They highlighted that employees will turn to CSR to assess the extent to which their organization values such relationships and so high levels of CSR can meet employees' need for belongingness with the organization and the society. A survey by Sirota Survey Intelligence (2007) affirmed that employees who are satisfied with their organization's commitment to social and environmental responsibilities are likely to be more positive, more engaged and more productive than those working for less responsible employers and when employees are positive about their organizations' CSR commitment, their engagement rises to 86 per cent. On the other hand, when employees are negative about their employer's CSR activities, only 37 per cent are highly engaged. Similarly, Murray (2008) on the basis of survey stated that more than one-third of respondents pointed that working for a caring and responsible employer was more important than the salary they earned and nearly half would turn away from an employer that lacked good corporate social responsibility policies.

However Fenwick & Bierema (2008) has pointed that HR department, which has the potential to play a significant role in developing CSR activities within the organization found to be marginally involved or interested in CSR. Mehta (2003), in a survey, found that only 13 per cent of the companies involved their employees in undertaking the various CSR activities. Moreover, the employees have also been less likely to fully internalize the corporate culture (Rupp, et. al, 2006). The implementation of the CSR policy has also traditionally been in the hands of 'management' and 'employees' as the non-management workforce have been less likely to be involved in

developing and implementing a policy on business responsibility towards society. There are large variations in the understanding of CSR in the head office and the local plant or sales office of an organization (Young, 2006). The perceptions of workers and management also differ about whether an organization is complying with such regulations as related to labour or working conditions (Mehta, 2003).

Agarwal (2007) stated that with the adoption of HR policies, such as, periodic review of employee performance, adequate training for the workforce and career advancement norms for its personnel, creating motivation, and commitment in the workforce the organization can reap the full business benefits and become successful to the great satisfaction of all its stakeholders. This is also reinforced by Malikarjunan (2006), emphasizing upon such dimensions, Krishnan & Balachandran (2004) pointed out the role of HRM in incorporating responsible practices within an organization. It is due to the lack of involvement of employees and failure to embed the socially responsible values into the organizational culture that many CSR initiatives inevitably fail and they just become an exercise in public relations (Mees & Bonham, 2004).

The above verdicts of different researchers at different points of time entail that no doubt they have underscored the role of employee involvement through HR in various socially responsible initiatives of organization. But they have paid little attention on this aspect that how the internalization of CSR culture can happen with the initiatives of HR department of organization. How the company's values and policies for corporate responsibility can be reflected through various HR functions and consequently how the HR function can be a powerful agent in effecting company-wide progress in its CSR performance. With this backdrop in mind present study has designed.

Internalizing CSR: Initiatives of HRM

The role of HR function in embedding the CSR values in the corporate culture is immense and has been underlined also. An organization can exhibit a better image in the minds of people by presenting itself as an excellent employer which cares for its people and involves them in the ambit of social responsibility. This involvement of employees indicates the strategic importance of HRM in the CSR initiatives of an organization. Human Resource policies, forming the framework for the culture in the business management, create awareness towards the need to achieve the business goals in the best possible and ethical manner (Agrawal, 2007). With the help of HR functions, the socially responsible values can be inculcated and sustained in the organizational culture through the following ways:

- The HR department should take the responsibility to develop a formal policy on sustainable practices involving employees. British gas, for example, used employee volunteering as a vehicle to achieve business-driven culture. The success of the initiative led to the development of a formal policy on employee volunteering. The company developed the 'Cardiff Cares' volunteering initiative with the purpose of encouraging employees to raise funds and donate some of their time to the local community (Redington, 2005). Employee fund raising was a way to show support for the local community, to build positive team spirit in the organization and to create a 'winning' environment at the workplace. The managing director and the HR team's strong commitment enabled the initiative to be a big success improving the employee retention levels and employee satisfaction.

- The orientation programme of newly recruited candidates should be designed in a manner that corporate philosophy about CSR gets highlighted. The commitment of top management towards CSR is very important which should be expressed in tangible terms to reinforce the right kind of behavior in the organization. Wipro, for example, inculcates CSR values amongst its workforce right at the beginning during the induction process (http://www.developednation.org/interviews). Corporate presentations, keeping employees updated through mails, regular newsletters are the instruments used to keep employees energized about the organization's socially responsible initiatives.

- The designing of Performance Management system should be done in such a manner that it measures the socially responsible initiatives taken by employees. This becomes important as the internalization of CSR in an organizational culture requires that appropriate behaviors get appraised, appreciated as well as rewarded. Otherwise, the organization might fail to inculcate it amongst all employees due to lack of positive reinforcement.

- The Training facilities may also be made available to instill the CSR culture among employees. This becomes necessary to make employees learn and practice CSR activities. The training of employees through "CSR Living Our Values Learning Tool" at Cadbury Schweppes (Young, 2006), the major global beverage and confectionary organization has been a good example of partnership between HR and CSR. The company has also

included social responsibility in the latest management development initiatives like the global "Passion for People" management skills programme.

- Empowerment of managers by giving them decision-making authority shall help in executing social responsibility at local level. It becomes important when an organization with plants or units at multiple locations around the world operate. Armed with decision making authority, the managers will be able to appreciate and assess the needs. Therefore, the employees may be appropriately authorized to encourage initiative in the area of social responsibility. Clear reporting and review mechanisms may be put in place in the organization which shall improve the focus and effectiveness of CSR (Mehta, 2003).

- Code of ethics of an organization can stimulate social responsibility to a great extent reinforcing amongst its employees the underlying values.

Training on code of ethics should be undertaken by the organization. Best buy, a fortune 100 company and the largest specialty retailer of consumer electronics in the United States and Canada, has initiated ethics training for its employees. Electronic Data Systems (EDS) has a global CSR strategy which is well supported by HR function and the employees (Redington, 2005). The HR department of the company has also developed an e-learning course for its employees built around the Department of Trade and Industry, CSR Competency framework.

- Responsible Human Resource Management practices on equal opportunities, diversity management, whistle blowing, redundancy, human rights, harrasment shall give credibility to the CSR initiatives of the organization. It is beyond doubt that protecting human rights such as denial or prevention of legal or social rights of workers is a very important issue under CSR. Companies like Wipro, Infosys, Dabur, and ICICI have even framed whistle blowing policy, providing protection to the employees who come to know about any unethical practice going on within the organization, covering a whole gamut of subjects and showing their positive approach towards unethical practices.

- The separation of employees during mergers, acquisitions, downsizing etc. should be strategically aligned with the business strategy as well as Corporate Social responsibility. Retraining, retention, redeployment of people can be worked out with aggressive communication, information campaigns and outplacement services in place to assist the transition of people from the organization. Hindustan Unilever Limited (HUL), for example, provided outplacement services to the employees of its foods division at Bangalore when they were unable to move to Mumbai in 2006. Over 60 firms and 25 placement agencies were contacted by the company to arrange for multiple job interviews for a number of employees (http://timesofindia.indiatimes.com/articleshow)

- Social Reports or Sustainability Reports should be prepared to underline the organization's commitment to social or sustainable practices. In India, the top management, in their messages, speeches to shareholders and in annual reports has been resorting to social reporting but it should be made more formal in nature (Bhatia, 2005 & Raman, 2006). Tata Steel Limited, for example, has been preparing Sustainability Reports under the stringent guidelines of Global Reporting Initiatives, 2002 on economic, environment and social performance (http://www.tatasteel.com/ corporate sustainability).

- The Human Resource department should effectively measure and evaluate CSR activities. The value added by CSR in the form of direct results, such as, economic savings and indirect results like increase in employee satisfaction, less employee turnover, measured by staff attitude surveys, shall indicate contribution to improved business performance.

Conclusion

Successful programmes on social responsibility rely heavily on enlightened people management practices. In this context HR department is assumed to be the coordinator of CSR activities in getting the employment relationship right which is a precondition for establishing effective relationships with external stakeholders and thus can orient the employees and the organization towards a socially responsible character. There is also an increasing trend in the corporate sector which has started leveraging upon employees and their management for exhibiting their commitment towards CSR. Armed with a strong and committed organizational culture reinforced by responsible Human Resource Management practices, the organizations can achieve heights of success by improved profitability, employee morale, customer satisfaction, legal compliance and societal approval for its existence. It is high time for all other organizations which have been paying only lip service to CSR that they must capitalize upon the existing Human Resource Department in framing such practices, procedures and policies that ensure the internalization of quality, ethics and excellence in the whole system. By doing this they can sensitize the employees and the whole organization towards CSR

without adding any additional cost.

To recapitulate it can be said that companies have increasingly felt the need to co-ordinate their CSR activities and demonstrate their commitment to social responsibility. But delivery, not rhetoric, is the key in developing the trust of external stakeholders for any organisation and it cannot be done without beginning charity at home. To do that social responsibility needs to be embedded in an organisation's culture to bring change in actions and attitudes in which Human Resource can play a significant role. Otherwise, CSR may run the risk of being categorised as shallow 'window-dressing'.

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Corporate Social Responsibility: Theoretical and Legal Framework in India

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Introduction

Corporate social responsibility (CSR) means conducting business in an ethical way and in the interests of the wider community. It is the continuing commitment by business to behave ethically and contribute to economic development while improving the quality of life of the workforce and their families as well as of the local community and society at large. India is developing country, socio-economic condition of country is poor; corporates can play important role in uplifting the socio-economic condition of the society. So there is need to make compulsion for corporates to spent some amount of their profit on CSR activities. India is the first country which makes mandatory provisions relating to CSR in New Company Act 2013. Ministry of Corporate Affairs issued Companies (CSR policy) rules -2014. Both are applicable since April, 2014 in India. Before this Department of Public Enterprises also issued "Guidelines on Corporate Social Responsibility and Sustainability for Central Public Sector Enterprises" in 2007, 2010 and 2011 which are voluntary in nature. In this paper an attempt has been made to study the evolution of the concept of CSR, benefits, and argument against CSR. The study will also focuses on the legal framework of CSR in India.

Business is socio-economic activities. It draws its inputs from the society and dispatches its outputs to the society. Business unit usage society resources and produce goods and services for which society is ultimate consumer. Business entity owes its very existence and survival to the society but hazardous increase in industrialization has caused various social and environmental problems. The concept of CSR in India is not new, the term may be. The process though acclaimed recently, has been followed since ancient times albeit informally. Philosophers like Kautilya from India and pre-Christian era philosophers in the West preached and promoted ethical principles while doing business. The concept of helping the poor and disadvantaged was cited in much of the ancient literature.

The idea was also supported by several religions where it has been intertwined with religious laws. "Zakaat", followed by Muslims, is donation from one's earnings which is specifically given to the poor and disadvantaged. Similarly Hindus follow the principle of "Dhramada" and Sikhs the "Daashaant".

According to World Business Council for Sustainable Development "Corporate Social Responsibility is the continuing commitment by business to behave ethically and contribute to economic development while improving the quality of life of the workforce and their families as well as of the local community and society at large".

World Bank defines corporate social responsibility as: "Corporate social responsibility is the commitment of business to contribute to sustainable economic development-working with employees, their families, the local community and society at large to improve the quality of life, in ways that are both good for business and good for development".

According to Infosys founder, Narayan Murthy, "Social responsibility is to create maximum shareholders value, working under the circumstances, where it is fair to all its stakeholders, workers, consumers, the community, government and the environment."

Review of Literature

Gautam, R. & Singh, A. (2010) studied the CSR practices in selected FMCG companies. This paper tries to enlist various initiatives taken by the FMCG sector in the recent times with respect to CSR along with its future scope. There are several FMCG companies in India involved in diverse issues such as healthcare, education, community development, and sanitation and women empowerment.

Chaudhari, P. R. (2015) though India is having long tradition of philanthropic practice by business houses, there is little documentation exists. The provisions under companies act makes CSR mandatory for large companies has put many such companies for first time under CSR domain. However the Infosys foundation, Azim Premji foundation and many such have already set benchmark for CSR activities. The companies entering first time into CSR ambit needs proper support for effective and fruitful utilization of their CSR fund.

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Moon, U. (2012, August) in her study she suggested that Companies can set a network of activities to be taken up in a consortium to tackle major environmental issues. It would also provide an opportunity to learn from each other. Everyone in the organisation needs to recognise their own role in promoting CSR. Companies should provide wider professional development activities.

M.S. Khan and Shravya Saxena (Dec 2014) in his study "The Study of Corporate Social Responsibility (CSR) In Indian Context" concluded his study by saying that company is working efficiently in the areas but there are many things which need extra care. In CSR, the company's is not only to construct schools or health cares but also to maintain the things which are needed in the schools. There are some areas where company has to take some strong decisions to make Corporate Social Responsibility a big success.

Dr. Jitender Loura (Feb 2014) in his study "Corporate Social Responsibility - A Case Study of Select PSU's Role in Rural Development" studied about the three PSUs AAI, SAIL and NTPC concluded that education takes the top priority of the PSUs surveyed, followed by health and livelihood. CSR initiatives being implemented by the Indian PSUs for rural development have a positive impact in overall development of society and their business.

Objective of the Study

The main objective of my study is as follow:

1. To study the historical background of concept of CSR in India
2. To study the cost and benefits analysis of CSR
3. To study the present rules and regulation for CSR prevailing in India

Development of concept of CSR in India

According to "Altered Images: the 2001 State of Corporate Responsibility in India Poll", a survey conducted by Tata Energy Research Institute (TERI), the evolution of CSR in India has followed a chronological evolution of 4 thinking approaches:

Ethical Model (1930 -1950): One significant aspect of this model is the promotion of "trusteeship" that was revived and reinterpreted by Gandhiji. Under this notion the businesses were motivated to manger their business entity as a trust held in the interest of the community.

Statist Model (1950 -1970s): Under the aegis of Jawahar Lal Nehru, this model came into being in the post-independenceera. The era was driven by a mixed and socialist kind of economy. The important feature of this model was that the state ownership and legal requirements decided the corporate responsibilities

Liberal Liberal Model (1970s -1990s): The model was encapsulated model by Milton Friedman. As per this model, corporate responsibility is confined to its economic bottom line. This implies that it is sufficient for business to obey the law and generate wealth, which through taxation and private charitable choices can be directed to social ends.

Stakeholder Model (1990s - Present): The model came into existence during 1990s as a consequence of realization that with growing economic profits, businesses also have certain societal roles to fulfill. The model expects companies to perform according to "triple bottom line" approach. The businesses are also focusing on accountability and transparency through several mechanisms.

Different phases of Development of CSR in India

Phase	Period	Emphasis	Major Activities
Ancient India	Before 1850	Human Welfare	Philanthropic Activities Charity and Donation Setting of ponds and wells
Pre-Independence Era	1850-1947	Economic and Social well-being	Setting up temples and educational institutions and public libraries

Post –Independence era /Industrial Era	1947-1990	Social Accountability	Community Development Programs in local areas
Economic Liberalization Era	1990-2014	Environmental and Sustainable development	Women empowerment, conservation of bio diversities, water conservation, health and sanitation
Mandatory Era	1st April,2014	Swachch Bharat Abhiyan	Setting up Toilets Setting up Cancer, TB, institutes

Source: from various sources

The Indian economy is one of the largest economies in the world. A large number of the people of India are living in absolute poverty, which shows a picture of uneven distribution of the benefits of growth, which is the root cause of social unrest in the country. Economic development deters the environment and natural resources. The protection of environment and social security was considered as the responsibility of the government. Government and different statutory bodies, in order to respond to this unrest, issued voluntary guidelines on Corporate Social Responsibility(CSR) for social and environmental protection. Now there is a need for an effective participation of business and corporate world to spend some of their profit on CSR.

Apart from the aspect of "Doing Good", there are defined strategic benefits of taking up CSR and Sustainability initiatives, which makes it a win-win scenario for the corporate as well as society. Some of the benefits are provided below:

Risk Management: Engagement in CSR activities helps the companies manage emerging social risks which may emerge as an off shoot of their operational activities. As a result the companies get a social license to operate, which helps maintain a positive image in the market and winning the confidence of people.

Strengthened Brand Positioning: Through CSR, companies can positively influence the perception of the people like consumers, community, regulators, employees and the suppliers etc.

Increased Sales and Market share: Consumers like to be associated with a company, which is ethical and has a positive image. Many companies have become innovative and started contributing a certain portion of their sales to certain cause. This has 2 fold benefits; it increases the brand image as well as helps in differentiating the product from their direct competitors and hence increases in sales.

Increased ability to attract, motivate and retain employees: CSR helps companies to be known as a responsible corporate citizen with sensitivity towards social and environmental issues. Such an image of the corporate helps employees and communities ally with the corporate Vision and Mission, as they all feel alike and contribute towards a common goal.

Increased appeal to investors and financial analysts: There are many financial institutions globally, which have made it part of their policy to study the CSR activities of the company before investing. M&A decisions are also taken after consideration of CSR and Sustainability activities, even if it makes perfect economic sense for the investors.

Enhanced Corporate Image: CSR helps in enhancing the image of a company, which helps in long term strategy. It allows the company to have certain respect in different circles and also the positive image of the top management.

Argument against CSR

- The basic responsibility of any business concern is to

maximize profit to ensure a good return on the investment made by the shareholder. So if CSR is introduced the fundamental principle of business gets violated

- The adoption of CSR programmes will be expensive for business houses
- Business people are not efficient and trained expert in carrying on CSR projects so the projects will not be successful
- Managers are not owner of the company. So to ask manager to induce them to steal away the shareholders money

Legal Framework for Corporate Social Responsibility in India

In India the Ministry of Corporate Affairs issued guidelines for CSR from time to time which are voluntary in nature .But the Government has made it mandatory by the enactment of new Companies Act in the year 2013. Ministry of Corporate Affairs issued Companies (CSR policy) rules -2014.

Companies Act, 2013

Provisions for CSR given under section 135 of Companies Act, 2013 which is applicable from April 1, 2014 every company having

- Net worth of Rs. 500 crore or more, or
- Turnover of Rs. 1,000 crore or more, or
- Net profit of Rs.5 crore or more

Composition of CSR Committee

The companies Act 2013 has been defined the composition of CSR committee under the Sec135 (1). Any company which fulfills the above criteria during any financial year shall constitute a corporate social responsibility committee of the board. The CSR committee shall consist of three or more directors out of which at least one director shall be independent director. An unlisted company or a private company which is not required to appoint an independent director shall have its CSR committee without such director. In a private company having only two directors on its board shall constitute its CSR committee with two such directors.

Responsibility of the Board

The board of every company shall ensure that the company spends in every financial year at least 2% of average net profit of the company made during the three immediately preceding financial year for this purpose company give preference to the local area around it where it operated. if the company fails to spend such amount the board shall in its report specify the reason for not spending the amount. For this purpose 'average net profit' shall be calculated in accordance with the provision of Sec 198.

List of CSR Projects or Programs Which a Company Plans to Undertake Falling Within the Purview of Schedule VII of the Act

(I) Eradicating hunger, poverty and malnutrition, promoting health care including preventive health care and sanitation including contribution to the Swach Bharat Kosh set-up by the Central Government for the promotion of Sanitation and safe drinking water

(II) Promoting education, including special education and employment enhancing vocational skills especially among children, women, elderly and the differently abled and livelihood enhancement projects.

(III) Promoting gender equality, empowering women, setting up homes and hostels for women and orphans, setting up old age homes, day care centers and such other facilities for senior citizens and measures for reducing inequalities faced by socially and economically backward groups

(IV) Ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agroforestry,conservation of natural resources and maintaining quality of soil, air and water including contribution to the Clean Ganga Fund setup by the Central Government for rejuvenation of river Ganga

(V) Protection of national heritage, alt and culture including restoration of buildings and sites of historical importance and works of art; setting up public libraries; promotion and development of traditional art and handicrafts:

(VI) Measures for the benefit of armed forces veterans, war widows and their dependents;

(VII) Training to promote rural sports, nationally recognized sports, Paralympics sports and Olympic sports

(VIII) Contribution to the Prime Minister's National Relief Fund or any other fund set up by the Central Government for socio-economic development and relief and welfare of the Scheduled Caste$, the Scheduled Tribes, other backward classes, minorities and women;

(IX) Contributions or funds provided to technology incubators located within academic institutions which are approved by the Central Government

(X) Rural development projects."

Activities which are not qualified for CSR

- According to companies (CSR policy) rules -2014 following activities are not qualified for CSR.
- The CSR projects or programs are activities that .benefits only the employees of the company and their families
- The CSR projects or programs or activities that one-off events such as marathons/ awards/ charitable contribution/advertisement /sponsorship of TV programs etc.
- Expenses incurred by the company for fulfillment of any other Act/statute of regulation (such as labour laws, land acquisition Act,2013,etc
- Contribution of any amount directly or indirectly to any political party
- Activities undertaken by the company in pursuance of its normal course of business
- The projects or programs or activities undertaken outside India

Conclusion

India is the first country in the world to make the mandatory provision related to CSR. It becomes very helpful in filling the gap between rich and poor and uplifting the living standard of the society. India is developing country and second largest populated country in the world. Millions of people living under below the poverty line government alone cannot provide all the necessary facilities for uplifting the standard of living of the society. Corporates can play good in uplifting the standard by discharging their CSR obligations.. In India some companies are already doing well in CSR activities they decide the main objective to betterment of society such as NTPC, Imfosis and Tata etc they are expending more than 2 % of their profit for CSR activities. Mandatory provisions alone cannot compel to coporates to do CSR. Government has to make strong monitoring process and heavy penalty to those companies who are not follow the guideline. It is very good step taken by government and it is prove helpful in changing the socio-economic condition of India.

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Corporate Social Responsibility- Issues and Challenges in India

*Ms Richa Bhatia,

Introduction

As per United Nations and the European Commission, Corporate Social Responsibility (CSR) leads to triple bottom-line: profits, protection of environment and fight for social justice. It is expected that Civil society, activist groups, Government and corporate sectors should work together to create appropriate means and avenues for the marginalized and bring them to the mainstream. The success of CSR lies in practicing it as a core part of a company's development strategy. It is important for the corporate sector to identify, promote and implement successful policies and practices that achieve triple bottom-line results.

Many companies think that corporate social responsibility is a peripheral issue for their business and customer satisfaction more important for them. They imagine that customer satisfaction is now only about price and service, but they fail to point out on important changes that are taking place worldwide that could blow the business out of the water. The change is named as social responsibility which is an opportunity for the business. This research paper focuses on the findings & reviewing of the issues and challenges faced by CSR activities in India.

Corporate social responsibility (CSR) can be described as embracing responsibility and encouraging a positive impact through the company's activities related to the environment, consumers, employees, communities, and other stakeholders. In India companies like TATA and Birla are practicing the Corporate Social Responsibility (CSR) for decades, long before CSR become a popular basis. In spite of having such good glorious examples; In India CSR is in a very much budding stage. A lack of understanding, inadequately trained personnel, coverage, policy etc. further adds to the reach and effectiveness of CSR programs. Large no. of companies are undertaking these activities superficially and promoting/ highlighting the activities in Media.

Objective

The paper is concerned with the following objectives:

- To study the Issues and Challenges for CSR in India.

Research Methodology

Looking into requirements of the objectives of the study the research design employed for the study is of descriptive type. Keeping in view of the set objectives, this research design was adopted to have greater accuracy and in depth analysis of the research study.

Available secondary data was extensively used for the study. The investigator procures the required data through secondary survey method. Different news articles, Books and Web were used which were enumerated and recorded.

Challenges in Implementing CSR

In recent years, CSR or Corporate Social Responsibility has become the latest buzzword among the companies. This refers to the practice of the corporate in "giving back" to society in the form of programs that benefit the less privileged members of society. They can take the form of outreach programs that adopt schools; communities etc and provide funds for their upkeep as well as promote socially conscious business practices that lead to the betterment of society. According to the report of THE ECONOMIC TIMES, Economictimes.com & Futurescape have collaborated to prepare the CSR Report to rank India top companies on the basis of the publically available data. The study therefore examines and ranks companies on the basis of 4 criteria

- Governance - How well is the governance for CSR structured?
- Disclosure - How forthcoming are companies with respect to CSR activities and performance?
- Stakeholders - How well are key stakeholders (employees, community, customers and suppliers) integrated within a company's CSR framework?
- Sustainability - How pervasive are sustainability practices of companies?

The survey showed large investment of the companies in the CSR Activities still the Companies face the following challenges in implementing CSR:

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The Shrinking Role of Government: Governments have relied on legislation and regulation to deliver social and environmental objectives in the business sector. Shrinking government resources, coupled with a distrust of regulations, has led to the exploration of voluntary and non-regulatory initiatives instead.

Lack of Consensus with Local Agencies: there is a lack of consensus amongst local agencies regarding CSR projects. This lack of consensus often results in duplication of activities by corporate houses in areas of their intervention. This results in a competitive spirit between local implementing agencies rather than building collaborative approaches on issues. This factor limits company's abilities to undertake impact assessment of their initiatives from time to time.

Lack of participation in Local Community: there is a lack of interest of the local community in participating and contributing to CSR activities of companies. This is largely attributable to the fact that there exists little or no knowledge about CSR within the local communities as no serious efforts have been made to spread awareness about CSR and instill confidence in the local communities about such initiatives. The situation is further aggravated by a lack of communication between the company and the community at the grassroots.

Non-Availability of well-organized Non-Government Organizations: it is also reported that there is non-availability of well-organized non governmental organizations in remote and rural areas that can assess and identify real needs of the community and work along with companies to ensure successful implementation of CSR activities. This also builds the case for investing in local communities by way of building their capacities to undertake development projects at local levels.

Lack of Clarity in Statutory Guidelines: there are no clear cut statutory guidelines or policy directives to give a definitive direction to CSR initiatives of companies. It is found that the scale of CSR initiatives of companies should depend upon their business size and profile. In other words, the bigger the company, the bigger is its CSR program.

Lack of Awareness: the role of media in highlighting good cases of successful CSR initiatives is welcomed as it spreads good stories and sensitizes the local population about various ongoing CSR initiatives of companies. This apparent influence of gaining visibility and branding exercise often leads many nongovernmental organizations to involve themselves in event-based programs; in the process, they often miss out on meaningful grassroots interventions.

When used effectively, CSR can become a boon to brand reputation and affinity. In the Global CSR Study, consumers state that they have a more positive image (93%), are more likely to trust (90%) and are more loyal to (88%) companies that support social and environmental issues.

Further, global consumers consider CSR commitments when they look at which companies they want doing business in their communities (84%), where to seek employment (79%) and what investments to make (67%).

With this growing consumer sophistication comes new pressure on companies to break through, and leverage CSR for competitive advantage. In this world of higher expectations, consumers will take note of companies that go above and beyond, and call out those that fall short. So the onus rests squarely upon corporations to impress all stakeholders - employees, consumers, partners, activists and shareholders and build efficient, inclusive and active CSR programs.

Increased Customer Interest: There is evidence that the ethical conduct of companies exerts a growing influence on the purchasing decisions of customers. Investors are changing the way they assess companies' performance and are making decisions based on criteria that include ethical concerns. Investors consider ethical considerations when buying and selling stocks.

A recent nine-country consumer survey of attitudes, perceptions and behaviors around Corporate Social Responsibility (CSR) - 2015 Cone Communications Global CSR Study - shows that more than being just a consideration in shopping aisles worldwide, CSR is now woven into the very fabric of how consumers lead their lives. The study reveals that global consumers view CSR as a personal responsibility to be integrated and championed - across the things they buy and the companies they work at and invite into their neighborhoods - and are willing to make sacrifices to address social and environmental issues.

Competitive Labour Market: employees are increasingly looking beyond pay checks and benefits, and seeking out employers whose philosophies and operating practices match their own principles. In order to hire and retain skilled employees, companies are being forced to improve working conditions.

Recommendations

According to the newly released 2016 PWC Global CEO survey, 64% of CEOs say that "corporate social

responsibility (CSR) is core to their business rather than being a stand-alone program".

The companies believe that once they have fulfilled your social responsibilities and formed a community with shared interests, with local people - they will welcome your projects and provide huge support. So a company's own interest and the social value it provides are closely connected. In fact, this is also a kind of investment, and it always brings returns. In short, social responsibility builds trust with employees and customers.This is becoming more and more important every year as trust in businesses is declining, According to the PWC Report:

In order to overcome the issues and challenges of CSR, certain steps need to be taken.

Firstly, it is found that there is a need for creation of awareness about CSR amongst the general public to make CSR initiatives more effective. This awareness generation can be taken up by various stakeholders including the media to highlight the good work done by corporate houses in this area. This will bring about effective changes in the approach and attitude of the public towards CSR initiatives undertaken by corporate houses. This effort will also motivate other corporate houses to join the league and play an effective role in addressing issues such as access to education, health care and livelihood opportunities for a large number of people in India through their innovative CSR practices. Thus, the social justice agenda of the day would be fulfilled more meaningfully.

Secondly, it is noted that partnerships between all stakeholders including the private sector, employees, local communities, the Government and society in general are either not effective or not effectively operational at the grassroots level in the CSR domain. This scenario often creates barriers in implementing CSR initiatives. Appropriate steps should be undertaken to address the issue of building effective bridges amongst all important stakeholders for the successful implementation of CSR initiatives. As a result, a long term and sustainable perspective on CSR activities should be built into the existing and future strategies of all stakeholders involved in CSR initiatives.

Thirdly, companies involved in CSR implement projects in the areas of health, education, environment, livelihood, disaster management and women empowerment, to mention a few. In many such contexts, it's noticed that companies end up duplicating each other's efforts on similar projects in the same geographical locations. This creates problems and induces a competitive spirit amongst companies. Considering the diverse issues and different contexts that exist currently in the CSR domain, the companies involved in CSR activities urgently consider pooling their efforts into building a national alliance for corporate social responsibility. This alliance, representing various industry interests, should take up broad development agenda and provide high value services to the poor and the underprivileged. Over the years, the alliance would grow into a special purpose vehicle (SPV) and work closely with stakeholders to raise the level and quality of CSR interventions.

Fourthly, corporate houses and non-governmental organizations should actively consider pooling their resources and building synergies to implement best CSR practices to scale up projects and innovate to reach out to more beneficiaries. This will increase the impact of their initiatives on the lives of the common people. After all, both corporate houses and non-governmental organizations stand to serve the people through their respective projects and initiatives. The scaling up and sustainability of CSR projects need to be safeguarded at all costs for their efficiency and efficacy.

Fifthly, many CSR initiatives and programs are taken up in urban areas and localities. As a result, the impact of such projects does not reach the needy and the poor in the rural areas. This does not mean that there are no poor and needy in urban India; they too equally suffer from want of basic facilities and services. While focusing on urban areas, the companies should also actively consider their interventions in rural areas on education, health, girl child and child labor as this will directly benefit rural people. After all, more than 70 per cent people still reside in rural India.

Sixthly, the Government should consider rewarding and recognizing corporate houses and their partner non-governmental organizations implementing projects that effectively cover the poor and the underprivileged.

Seventhly, CSR as a subject or discipline should be made compulsory at business schools and in colleges and universities to sensitize students about social and development issues and the role of CSR in helping corporate houses strike a judicious balance between their business and societal concerns. Such an approach will encourage and motivate young minds, prepare them face future development challenges and help them work towards finding more innovative solutions to the concerns of the needy and the poor. The involvement of professionals from the corporate sector, non-governmental organizations and business schools would be key in ensuring youth participation in civic issues.

Eighthly, many corporate houses in the country that are directly involved in various CSR initiatives. These companies continue to decide their own projects depending on a number of parameters. These efforts are driven purely by the company's operational perspectives and ease of implementation of their CSR projects. As there are a number of companies involved in CSR activities, an accreditation mechanism should be put in place for companies through an independent agency for mainstreaming and institutionalizing CSR in the main business framework of the companies.

Ninthly, the role and efforts of the private sector in taking development agenda forward with focus on education, health, environment, livelihood, women empowerment, disaster management to mention a few have been visible and effective. Some innovative models are also available of private sector interventions in these areas. In order to push the development agenda in a mission mode, the realistic and operational models of engagement between all three important stakeholders - the Government, the non-governmental organizations and the private sector - are jointly explored and addressed.

The concept of corporate social responsibility is now firmly rooted on the global business agenda. But in order to move from theory to concrete action, many obstacles need to be overcome. A key challenge facing business is the need for more reliable indicators of progress in the field of CSR, along with the dissemination of CSR strategies. Transparency and dialogue can help to make a business appear more trustworthy, and push up the standards of other organizations at the same time.

Conclusion

The concept of corporate social responsibility is now firmly rooted on the global business agenda. But in order to move from theory to concrete action, many obstacles need to be overcome. A key challenge facing business is the need for more reliable indicators of progress in the field of CSR, along with the dissemination of CSR strategies. Transparency and dialogue can help to make a business appear more trustworthy, and push up the standards of other organizations at the same time.

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Corporate Social Responsibility in Rural Development Sector

*Gulnar Vilku

Introduction

India is a country of villages. Even today this statement stands valid in the social, economic and political perspectives. Still approximately 65% of the population is living in rural areas. Population living in rural areas should have the same quality of life which the people living in sub urban and urban areas have. Further there are effects of poverty, unemployment, inadequate infrastructure in rural areas which is a step by step process. This causes slums and consequential social and economic tensions in urban areas which results in economic deprivation and urban poverty. Thus Rural Development pertaining to economic growth and social justice, improvement in the living standard of the rural public by providing adequate and quality social services and minimum basic needs becomes quite essential.

India is primarily an agriculture-based country. Agriculture contributes nearly one-fifth of the gross domestic product in India. To increase the growth of agriculture, the Government has planned several programs pertaining to Rural Development in India. Corporate Social Responsibility is thus considered very important as far as rural areas are concerned.

Indian companies are now expected to discharge their stakeholder responsibilities and societal obligations, along with their shareholder-wealth maximization goal. In India as in the rest of the world there is a growing realization that business cannot succeed in a society which fails. An ideal CSR has both ethical and philosophical dimensions, particularly in India where there exists a wide gap between sections of people in terms of income and standards as well as socio-economic status However, the concept of CSR is not new in India. The idea of social responsibility in the Indian society, bounded by notion of caste and fate, dates back to the time of British Rule when Indian reformers launched reform movements which slowly became more socially responsible. This paper attempts to explore Corporate Social Responsibility of the Organizations particularly in the context of rural development. The questions arise that do the corporate companies consider rural people as their important part of the business or stakeholder?

If this is correct then what initiatives regarding the Corporate Social Responsibility have they taken for development of rural areas and how the corporate institutions implement these initiatives as a part of their business strategy? Finally impacts of CSR actions on the socio-economic development of rural people have been evaluated. For the purpose, a brief outline of CSR practices of some public and private Indian companies in the context of rural development has been mentioned.

Present age isa stage set for global competition; corporate people have realized that they have a responsibility as an integral part of the society. Corporate organizations must contribute to social activities globally, is a fact of realization for them and that should be with a desire to improve their working environment and various companies are a part of such activities. The public is also favouring the Companies that pay genuine attention to the principles of social responsibility, as the Companies know that this is the public which prefers to consume their goods and services. Companies are considered as part of society and therefore act in a socially responsible manner beyond economic performance This is where the concept of Corporate Social Responsibility arises. Social responsibility means an entity whether it is state, government, corporation, organization or individual; has a responsibility towards the society. Thus Corporate Social Responsibility is the commitment of businesses to contribute to sustainable development as well as to economic development by working with employers, their families, local community and society as a whole and improve their quality of life, so that it is good for business and for development.

The paper concludes that social responsibility is regarded as an important business issue of Indian companies irrespectiveof size, sector, and business goal. Therefore, CSR actions have positive impacts not only on development of rural community but also in their business. Through this, better implementation of CSR activities can be learnt.

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Corporate Social Responsibility in India

No doubt, vast majorities of the India's poorest people lives in villages and these villages are in a state of neglect and underdevelopment with impoverished people. The problems of hunger, ignorance, ill health, high mortality and illiteracy are most acute in rural areas. This is not only because of shortage of material resources but also because of defects in our planning process and investment pattern. India has the potential to meet these challenges in rural areas. However, the efforts of Governments may not be adequate to provide basic services to its citizens. It is being increasingly recognized that progress and welfare of a society is not only the responsibility of the Government alone but many more stakeholders need to be involved to attain the development goal. Most of the Indian executives agreed CSR as relevant to business and felt that business has responsibilities not only to the shareholders and employees but also to customers, suppliers, society and to the state.

In India, it has been noticed that when it comes to individual CSR activities, the anonymous donor mentality prevails. Of course, with the intense spotlight on the subject, the interest in corporate social responsibility is spreading in India as well. Good corporate citizenship and CSR initiatives are inextricably linked with improved brand reputation, which is one of the most important drivers of CSR identified by the companies. The other key drivers of Corporate Social Responsibility in India are diverse ranging from stated philosophy of founding fathers to improving relationship with local communities to enhanced shareholder value. CSR is regarded as vehicle through which companies give something back to the society. It involves providing innovative solutions to societal and environmental challenges. But the challenge for development professional and business community is to identify CSR priorities and the areas of interventions which are meaningful in the context of rural development sector.

Therefore, there is a need to understand how corporate enterprises are using CSR initiatives and what is the impact of CSR actions on socio-economic development of people in rural areas. In the present paper CSR practices of corporate enterprises will be mentioned briefly.

CSR Practices of Major Enterprises in India regarding Rural Development

A substantial number of companies reflect their CSR philosophy or social, environmental and ethical objectives in mission statements, vision documents, organizational policy and plans. Vedanta Aluminum Ltd., Tata Steel, Dr. Reddy's Labs, Lupin India, Ambuja Cement Ltd., Bharat Petroleum, SAIL believes in promoting human and social sustainable development through poverty alleviation by building capacity of rural people. An example in this regard is Lupin India Ltd, which has started a project for providing sustainable development in 154 villages across Rajasthan.

Many companies like Tata Steel, Lupin India, NTPC, Dr. Reddy's Labs, Satyam Computers, Ambuja Cement Ltd, have set up dedicated foundations for implementation of CSR initiatives for rural development. Most of these foundations encourage participation of local communities while planning and implementation of their CSR activities. It is also interesting to note that such foundations implement their programmes in partnership with government departments, a good example of Private-Public Partnership (PPP). For example, Dr. Reddy's foundation is working in partnership with the rural development department of the Government of India. Similarly Satyam Foundation is also working with the Government of Andhra Pradesh. The companies who have or do not have their foundations, partner with Non-Governmental Organizations (NGOs) for implementation of CSR initiatives. In such an arrangement, the company provides finance, infrastructure, whereas the NGO provides grassroots level support for implementation of CSR activities. An example in this regard is Bharat Petroleum which as tied up with Gramin Social Welfare Society & Community Action for Rural Development in Tamilnadu, Vivekananda Girjana Kalyan Kendrain Bhubaneswar (Orissa), Kalyan Vikas Kendra & Sevavrata & Divyayana in Jharkhand, G.P.T in UP & Rajasthan, Sevavrata in West Bengal, to deliver social welfare services at grass root level.

Many companies organize a number of health camps to create health awareness and sensitize people on health related issues like: immunization, blood donation, water purification tablets, distributing condoms etc. Till 2007-08 SAIL has conducted 267 health camps benefitting more than 4.5lakh people. Aditya Birla Group provided education to 62, 000 children living in proximity to the plants by running 26 formal schools. SAIL supports around 138 schools in the peripheral areas of SAIL's plants/ units in the country where more than 80, 000 children receive education. For sustainable management and development of natural resources, many companies have been working for tree plantation, watershed management, waste management, wind firm etc. For example, SAIL has planted 13.5 million trees in and around SAIL plants/ mines so far. Watershed development

programme of Ambuja Cement Ltd. covered 9, 000 ha in the last four years.

Conclusion

Thus the social responsibility is regarded as an important business issue of Indian companies irrespective of size, sector, business goal, location of the company. Because Indian companies are realizing that without socio-economic development of the local communities, there can be no stability and sustain ability for doing business so as to compete with the global market.

Most of the companies which design and implement CSR initiatives in the vicinity Corporate Social Responsibility in Rural Development Sector: Evidences from India of their works cover entire community. A wide range of CSR initiatives ranging from income generation activities for livelihood, health check-up camps, mobile health services, education, adult literacy, agricultural development, provision of drinking water, management and development of natural resources, infrastructure facilities being carried out by these companies. Many companies promote and implement CSR initiatives through Human Resource Department, foundation or in partnership with NGOs, but do not have full-fledged CSR department. CSR initiatives being implemented by the Indian companies for rural development have a positive impact in overall development of society and their business.

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Corporate Social Responsibility in India- A Case Study of Rewa

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Introduction

The industrial revolution and its focus on wealth creation have separated business from social concerns. Over time, along with the growth of socio-regulatory pressure, business gradually became more aware of its impact on society. Corporate Social Responsibility (CSR) encompasses the role of the business sector in protecting the natural environment as well as protecting basic human rights, labour standards, and other related welfare activities in its sphere of influence. A great number of definitions have been proposed (Cramer 2004, Marrewijk 2003). CSR is defined as commitment of business to economic development with contribution to the quality of life of their employees, local community and society at large. It is gaining worldwide value as a business tool and social effort towards development.

Many researchers examined this topic as a broad area that encompasses several defined sub-areas (Carroll, 1979; Heath and Ryan, 1989). CSR also has been defined as an obligation to pursue those policies, to make those decisions, or to follow those lines of action that are desirable in terms of the objectives and values of our society. Many other researchers have contributed to the development of the concept by following it (Marrewijk 2003, Vidal and Kozak 2008). Therefore, it is quite clear that firms may have diverse motivations which influence the decision to implement CSR. Similarly, CSR approaches also vary from firm to firm.

Against the backdrop of economic globalization, there are growing international demands for firms to be more transparent and more accountable for their economic, social and environmental impacts wherever they operate. Therefore, at the World Economic Forum in Davos on 31stJanuary 1999, UN Secretary-General, Kofi Annan, challenged world business leaders to ?embrace and enact the ten principles of the "Global Compact" within their sphere of influence.

The Global Compact is the UN initiative that encourages the business organization to commit to social and ecological operations all over the world. The Compact comprises of ten principles that are related to four areas of human rights, labour standards, environment and anti-corruption.

Statement of the Problem

World Bank observed that with the growing integration of economies and societies around the world, the mobility of people, information, economic and social assets has increased. With the increasing awareness of the negative effects of sourcing from developing countries such as child labour and damages to the environment, CSR has become more relevant and firms are working actively with these issues. But why are they actually doing this? Is it just to avoid bad reputations? or is it because they want to be good citizens and do the right thing.

In developing economies as India, there are some important factors related to CSR issues, like cheap labour and less stringent environmental and labour laws. Due to this firms have to pay more attention to these areas. Despite being a very important issue, there is a very little information at the firm level to understand the CSR in Indian context. Rewa is one of the districts with a growing industrial sector and housing several important industries. But, there is no systematic study about CSR initiatives of these industries. A clear understanding of the existing situation is necessary for any policy interventions.

Objectives of the Study

The research objectives and questions have been designed to understand the CSR and business sector's sensitivity to CSR in terms of having written policies on various CSR aspects. The objectives of the study are:

- To review and develop model for evaluating CSR initiatives
- To analyze the CSR initiatives in India
- Mapping the CSR initiatives of industries in India

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- Mapping the CSR initiatives of industries in Rewa District

- To analyze the differences between large, medium and small firms in CSR activities

- To analyze the difference between public, private and partnership firms in CSR activities.

Hypotheses of the Study

- The following research hypotheses have been constructed in order to satisfy the research objectives.

- There is no significant differences among different dimensions of CSR in Rewa District

- Economic and ethical dimensions of CSR are not dependent on each other

- There is no significant difference among the different size group of firms in CSR initiatives

- There is no significant difference among public, private and partnership firms in CSR initiatives.

Measuring the Impact of CSR

Several techniques have been developed for measuring different aspects of social responsibilities discharged by corporate houses.

Social Auditing (SA)

Social Auditing (SA) techniques was introduced for dealing with observation and reporting measure of ethical behavior and social impact of an organization in relation to its aims and those of its stakeholder.

Account Ability (AA) 1000

Another techniques, Account Ability 1000 (AA 1000) was launched in November 1999 by the ISEA. Account ability deals with linking various CSR management tools, such as the Global reporting initiatives, the sustainability integrated guidelines for management, the balances scorecard and other initiatives.

Ethical Accounting Statement (ESA)

Ethical accounting statement (ESA) was developed at the Copenhagen business school basing on the stakeholder approach. However this approach does not believe in benchmarking with references to external sources on the ground that such measure are meaningless.

Global Reporting Initiatives (GRI)

The Global reporting initiatives (GRI)'s reporting guidelines were released inMarch 1999. Subsequently in 2002, GRI was setup as a permanent independent, international body with a multi stakeholder governance structure with headquarters in Amsterdam. Based on sustainability concept, GRI has been developed as one of the important frameworks to assess and measure CSR. It has been attempting to devise a set of indicators so that firms can report progress.

CSR Pyramid Theory

The problems regarding CSR are the concepts that are difficult to measure operationalize and evaluate. Therefore different models have arisen in an attempt to depict what is included in CSR. One of the most used and quoted models is Carroll's Pyramid of Corporate Social Responsibility. Carroll has proposed a comprehensive definition embracing four kinds of social responsibilities for business: economic, legal, ethical and philanthropic. The CSR literature often refers to Carroll's definition, when capturing the basics of CSR (Andriof& McIntosh, 2001; Snider, et al., 2003).

The single most valuable theory concerning the content of a firm's social responsibility is Carroll's pyramid of CSR. The very basic of a firm's responsibility is economic nature (Pinkston and Carroll, 1996), so its primary obligation is to operate at a profit and to legitimately pursue" growth and to provide society with goods and services at "fair price" (Pinkston and Carroll, 1996). The CSR pyramid is based on four-part perspectives, namely Economic, Legal, Ethical and Philanthropic standpoint. Four-part conceptualization of CSR includes the idea, that the corporation has not only economic and legal obligations but ethical and discretionary responsibility as well? (Carroll, 1991). It is during the recent years that ethical and philanthropic functions have taken a more important role.

The pyramid of CSR is a tool for measuring the level of CSR at the firms based on how they fulfill their responsibilities towards the society. The pyramid of Corporate Social Responsibility according to Korkchi and Rombaut, (2006), based on Carroll (1991) is as bellow:

Figure - 1.1 CSR Pyramid Model Carroll (1991)

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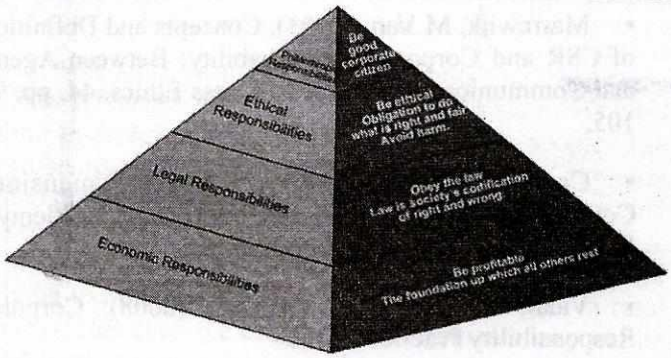

Carroll's CSR Pyramid

Economic Responsibility

Economically speaking, all firms have a responsibility to earn a profit, since capitalism and a free market society deem that this is necessary. Businesses were created as economic entities, designed to provide goods and services to societal members (Carroll, 1991). Economic responsibility explained the most fundamental one since all other business responsibilities are predicated upon the economic responsibility of the firm, because without it the others become moot considerations (Carroll, 1991). Carroll (1991) proposed a pyramid that constituted total CSR from four dimensions of social responsibilities including economic, legal, ethical, and philanthropic. It is worth noting that Carroll's (1991) pyramid of CSR begins with the economic performance.

According to this principle, if a firm is not making profits and is not providing high quality of goods and services to meet consumers' needs, it cannot be considered socially responsible even when the firm has devoted many efforts in social causes. The economical responsibilities are the foundation upon which all rests and refer to the firms' responsibilities towards their shareholders. These responsibilities are required by the society (Carroll, 1991).

Research Design

Research design refers to a scheme or plan, procedure and strategy of a study in order to obtain answers to the research questions (Scott and Morrison, 2006). However, in this study CSR has been viewed in the light of the ten principles of the Global Compact that are grouped into four major areas namely, human rights, labour standards, environment and anticorruption. Moreover, the indicators provided in the sustainability reporting guidelines produced by Global Reporting Initiative (GRI) have been employed to identify various elements/aspects of CSR corresponding to the four major areas of the Global Compact. The consideration and inclusion of the four areas and the corresponding elements into the written policies of a selected industry/business firm determines its concern and sensitivity to CSR.

Research Methodology

There is a wide variety of views as to what research consist of, and great differences in actual practices as to what people research and how. There are alternative perspectives of what the process of undertaking research should look like (Blaxter, et al., 1996). The mission of research is to generate knowledge. The research, and how it is conducted, is influenced by the researcher's epistemological standpoints. The different theoretical paradigm and perspectives of research that the researcher believes in, shapes how the researcher looks at the world and act in it (Denzin and Lincoln, 1994).

The choice of research approach is not only dependent on the researchers epistemological position, but also on the type of research questions we set out to illuminate (Meerriam, 1998; Yin, 1994).therefore, the research design chosen is based on social, experimental empirical and qualitative sciences.

Data Collection

This study embodies the characteristics of both qualitative and quantitative research and is multi-tier in form. When selecting a qualitative approach to investigate CSR issues, the researchers had to choose among different methods to collect data. Interviews, questionnaires, case study, focus groups and document analysis appear to be famous alternatives for researchers who follow this approach. In the case of investigation of CSR, there are some special barriers that might reduce the reliability of research findings. For example, case study methods are widely used but often valid for a specific sector or firm so their applicability is limited (Salzmann, et. al., 2005)

Both primary and secondary sources have been used in this study. The secondary data was collected from Karmoyoge website, Journals, Books and information from the internet which was then used as the foundation for the theoretical framework.

Suggestions

The results of the present study clearly brought out the fact that there is no data base about the CSR initiativesof several firms, both in public and private sector The first

and foremost important requirement is developing data base at state level and at district level. Government withdrawsfrom the sectors where it was dominant. Majority of the servicesprovided by the government come under the private sector.Under this new paradigm,private sector shouldcontribute not only to production, but also for the betterment of the community by providing necessarysupporting services. Even under the market economy,government plays a roleas apolicy maker. Therefore, government should initiateappropriate policy for the CSR initiatives. The policy not only makesevery firm responsible, but also brings uniformityin interventions.

There should be appropriate incentives for the firms to implement CSR initiatives. These incentives could be in the form of tax concessions, award for the best initiatives, etc.

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A Study on Employee Perception and their Level of Awareness Regarding Corporate Social Responsibility with Special Reference to CARD: A Bhopal Based NGO.

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Introduction to CSR

Corporate Social Responsibility (CSR, also called corporate conscience, corporate citizenship or sustainable responsible business) is a form of corporate self-regulation integrated into a business model CSR policy functions as a self-regulatory mechanism whereby a business organization monitors and ensures its active compliance with the spirit of the law, ethical standards and international norms. The term became popular in the 1960s and has remained a term used indiscriminately by many to cover legal and moral responsibility more narrowly construed. CSR means, "A company's sense of responsibility towards the community and environment (both ecological and social) in which it operates". The companies are discharging their responsibility towards the society through their contribution in the areas of child and women health care, sanitation, housing, education and environmental conservation. Proponents argue that corporations increase long term profits by operating with a CSR perspective, while critics argue that CSR distracts from business. In consumer perspective, CSR activities are the tool for promoting their brand name, product and values of the company. Indirectly, they are positioning their brand (or) company name in the minds of the public. Carroll (1991) suggested that CSR should be divided into four levels i.e.; economic, legal, ethical and philanthropic responsibilities. Economic responsibility refers to the profitability of the organization, while legal responsibility is complying with laws and regulation. As for the ethical perspective, the organization's operation should go beyond the laws to do the right thing in fair and just ways. Philanthropic responsibility refers to voluntary selfless service to the society.

CSR is not a new concept in India. Ever since their inception, corporates like the Tata Group, the Aditya Birla Group, BHEL and Indian Oil Corporation, to name a few, have been involved in serving the community. Through donations and charity events, many other organizations have been doing their part for the society. The basic objective of CSR in these days is to maximize the company's overall impact on the society and stakeholders.

CSR policies, practices and programs are being comprehensively integrated by an increasing number of companies throughout their business operations and processes.

A growing number of corporates feel that CSR is not just another form of indirect expense but is important for protecting the goodwill and reputation, defending attacks and increasing business competitiveness.Companies have specialized CSR teams that formulate policies, strategies and goals for their CSR programs and set aside budgets to fund them. These programs are often determined by social philosophy which have clear objectives and are well defined and are aligned with the mainstream business. The programs are put into practice by the employees who are crucial to this process. CSR aims to embrace responsibility for corporate actions and to encourage a positive impact on the environment and stakeholders including consumers, employees, investors, communities and the nation at large.

The fundamentals of CSR rest on the fact that not only public policy but even corporates should be responsible enough to address social issues. Thus companies should deal with the challenges and issues looked after to a certain extent by the states. Under the Companies Act, 2013, any company having a net worth of rupees 500 crores or more or a turnover of rupees 1,000 crores or more or a net profit of rupees 5 crores or more should mandatorily spend 2% of their net profits per fiscal on CSR activities. The rules came into effect from 1stApril 2014 and henceforth the corporates have now begun to recognize CSR as a core activity, and are looking to find innovative ways to effectively utilize their CSR fund. This has brought to the front the role that NGOs and other implementing agencies can jointly play along with corporates in order to achieve what is known as collective impact. This is not only in the larger social interest but also generates goodwill and recognition for the corporate entities.

Introduction to CARD

The Centre for Advanced Research & Development (CARD) is a non-government agency established in India with its HQ at Bhopal (Madhya Pradesh). CARD has been

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established to promote advanced research and to apply its findings for the protection and development of the society and its environment. The field action projects of the Centre are scattered over the states of Madhya Pradesh and Chhattisgarh (Central India), but its area of operation is nation wide as far as research and studies are concerned. CARD has in the past operated in the states of Uttaranchal, Haryana, UP, Rajasthan, Gujarat, Maharashtra, MP, Chhattisgarh, Orissa and Jharkhand. But the field implementation projects of CARD are limited to Madhya Pradesh and Chhattisgarh states. With its Head Quarters at Bhopal CARD has a field office at 15 locations across the Central India. The vision statement of the organization "We strive for a prosperous dawn with the promise of empowered communities and self-sustained habitats" clearly indicates the purpose of its existence. Moreover the mission statement" Development with Commitment & Professionalism" is the need of the hour and reflects the work culture of the organization.

Centre for Advanced Research & Development believes in Community-based Natural Resource Management approach to reduce poverty. The sustainability of this approach largely depends on the empowerment of the communities for not only sharing the costs and benefits at all levels, but also by demanding their entitlements. On the other side a paradigm shift is required in the development approach. This can only be achieved by bringing in attitudinal change, disseminating knowledge and by imbibing participatory skills amongst various development stakeholders. The Centre has developed expertise in training and capacity building of all stakeholders (government and non-government) involved in rural development; concurrent and impact evaluation of various rural development programmes for regular and systematic feedback. They have given a new dimension to regular monitoring process (monitoring of centrally sponsored rural development schemes) by adopting participatory monitoring system rather than policing. They have facilitated state level policy formulation for the Chhattisgarh Animal Husbandry Department for preparing a pro poor and sustainable livestock policy and a long-term action plan.

Presently CARD is facilitating a single window Agriculture Water Solution in Madhya Pradesh under an FAO and IWMI initiative for the Central India and sub-Sahara Africa. The Centre has a strong grassroots presence in three distinct regions of Central India, namely; Gond predominant eastern tribal region (MP&CG), agriculturally rich Feudal Malwa region and Bhil predominant western tribal region. These are the fields of experimentation for future strategy formulation and learning lessons for designing improved strategies and policies. Participation being its core value, CARD acts as a facilitator rather than an implementer of development process. The basic objectives of the organization are as under:

- Perform and Promote Research, Evaluation and Development Activities.
- Create Awareness; Organize Trainings, Exposure and Extension Activities.
- Facilitate Social Development and Gender Equity.
- Disseminate Innovations of Science and Technology.
- Organize and Promote Village and Cottage Industries.
- Upgrading Skills of Traditional Artisans, Women and Other Marginalized Communities.
- Formation and Empowerment of Common Interest Groups and support through Micro finance.
- Support Child Centered Integrated Development.

Objectives of the Study

- To study the perception and level of awareness of the employees regarding Corporate Social Responsibility at CARD.
- To find out the expectations of the employees from the management regarding the discharge of Corporate Social Responsibility.
- To understand the role of a NGO in socio-economic development of the nation.

Literature Review

Kavitha Shanmugam (2013) has made an effort to research the status of corporate social responsibility activities relating to 'environment' in Indian manufacturing sector. She found that the emergence of environment corporate social responsibility as corporate focus also provided suggestions on enhancement of environment corporate social responsibility in the Indian manufacturing units. Companies can improve their environmental corporate social responsibility by increasing their tree plantation activities inside and outside their premises and also undertaking integrated watershed development.

Prasad S. Madan and M. A. Bansode (2013) have recommended that corporate social responsibility is about how companies manage the business processes to produce an overall positive impact on society. Corporate responsibility has emerged as a significant theme in the global business community and is gradually becoming a

mainstream activity. The growing emphasis on corporate responsibility is affecting the relationship between companies and their various stakeholders, such as investors, customers, vendors, suppliers, employees, communities and governments.

Amit Kumar Srivastava et al (2012) have suggested that today the business house realized that they would have to rise over and above the profitability and take care of all those associated with their survival in the society directly or indirectly. So they entitled the case study of the TATA group under Mr. Ratan Tata who exemplified the sense of responsibility towards the upliftment of common masses and protection of the environment and development of the nation. Every business house owes some responsibility towards the society, nation and world in general which provide it with all human, material and natural resources.

Gautam P. Kanani (2012) has recommended that the concept of corporate social responsibility would be ideal starting ground for the conceptual development of suitable corporate business practices for emerging markets. The lack of concern for the local community, the consumers and the environment by these corporations has created large scale public debate and action.

Revathy. B (2012) has analyzed that one of human kind's greatest challenges in this century is to ensure sustainable and balanced development. The needs of current and future generations cannot be met unless there is respect for natural systems and international standards protecting core social and environmental values and therefore entitled. She suggested the urge for corporate social responsibility, its potential benefits and also the recommendations to crystal gaze the future of corporate social responsibility in India.

Swapna. P (2011) has attempted the aspects of social responsibility of the business in light of labour welfare with special reference to Singareni Collieries Company limited. The linkages and the ethical considerations involved in employee welfare have been addressed with implications for labor welfare. The concept of social responsibility in its narrow contours has been equated with economic welfare.

Jayashree and Neeta (2011) have discussed about the CSR practices and ratings in Indian banking industry. CSR was a concept whereby financial institutions not only consider their productivity and growth, but also the wellbeing of society and the environment by taking responsibility for the impact of their activities on shareholders, employees, customers and civil society represented by NGOs. This paper attempts to study the CSR practices carried out by the selected banks and their ratings in the Indian banking sector.

Bidhu Kanti Das and P. K. Halder (2010) have recommended that business operate in an environment in which societal concerns have been given top priority. Apart from philanthropy public sector corporate houses are interested for social capacity building, through providing training and educational facilities to the weaker section of the society, developing entrepreneurial skill among the youth, and trying to make people self employed by providing facilities to the needy. In this way every business organization should come forward and undertake activities relating to the social development.

Research Methodology

Data Collection

Primary Data: Questionnaire method is used in this study to collect relevant information from the respondents.

Secondary Data: Annual Report of the NGO,Books, Journals and Internet are the sources of secondary data.

Sampling Method: A survey using the convenience sampling method was conducted in which the sampling frame inclusive of both the office staff as well as field staff was given a questionnaire to seek their response.

Sample Size will be 30 employees of CARD.

Data Analysis and Interpretation:

- Concerning Corporate Social Responsibility (CSR) I consider that -

Variables	Respondents	Percentage
I have no idea of what it is	-	0%
I have only little knowledge about the subject	7	23%
I have been making some effort to better understand the advantages and disadvantages	15	50%
I think actively on it and it is an aim to my organization	18	27%
Total	30	100%

23% have little knowledge about the subject, 50% have been making some effort to better understand the advantages and disadvantages, and 27% actively think on it and it is an aim to their organization.

- Lately, I consider that I have been endeavoring to follow the evolution of CSR through -

Variables	Respondents	Percentage
Participation in training courses and/or seminars	10	33.33%
Participation in workshops	14	46.42%
Research in the Internet	4	13.32%
Technical magazine reading	2	6.66%
I have not been doing any effort on the matter	0	0%
Total	30	100%

33% have been participating in training courses or seminars, 47% have been participating in workshops, 13% have been following CSR through research on the internet, and 7% have been following CSR through technical magazine reading.

- In my organization, "being socially responsible" means -

Variables	Respondents	Percentage
To accomplish the environmental legislation	4	13.32%
To integrate volunteering actions	9	29.97%
To bestow upon needed institutions	-	0%
To promote equal opportunities between women and men at all levels within the company	10	33.33%
To integrate ethics or develop an ethical code	1	3.33%
To assume social and environmental care in organizations activities	3	9.99%
I am not sure	3	9.99%
Total	30	100%

For 13% of the people, being socially responsible means to accomplish the environmental legislation, for 30%, it is to integrate volunteering actions, for 34%, it is to promote equal opportunities between women and men at all levels within the company, for 3%, it is to integrate ethics & develop an ethical code, for 10%, it is to assume social and environmental care in organization's activities, and the rest 10% of the people are not sure.

- I suppose I would be interested in participating in initiatives (informative or collaborative) about CSR through -

Variables	Respondents	Percentage
Collaboration with other organizations	4	13.32%
Training courses/workshops on the subject	16	53.28%
Seminars/Colloquies/Conferences/ Congresses	7	23.31%
Integration in the national CSR net	3	9.99%
Integration in the International CSR net	-	0%
Total	30	100%

13% of the people are interested in participating in initiatives about CSR through Collaborations with other organizations, 54% are interested in participating through training courses/workshops on the subject, 23% are interested in participating through seminars/colloquies or conferences/congresses, and 10% are interested in participating through integration in the national CSR Net.

- I am acquainted with enterprises or organizations that are "socially responsible".

Variables	Respondents	Percentage
No	5	16.67%
I do not believe in the credibility of these "responsibility labels"	7	23.33%
Yes	18	60%
Total	30	100%

17% are not acquainted with the enterprises or organizations that are "socially responsible", 23% do not believe in the credibility, rest 60% of the employees are acquainted with the enterprises that are "socially responsible".

- CSR bears upon the environment, economic and social development among other aspects - I consider that the most important in my organization is -

Variables	Respondents	Percentage
Environment	8	26.67%
Economic	4	13.33%
Social	14	46.67%
Other aspects	4	13.33%
Total	30	100%

27% think the most important corporate social responsibility in their organization is Environment, 13% think it's the Economic aspect, 47% think it's the Social aspect, and 13% think there are other aspects.

- Among the following actions, I consider that the importance attributed by my organization is -

Variables	Respondents	Percentage
Meeting the legal obligations	-	0%
Treating the collaborators according to their performance	-	0%
Owning a partnership relation with suppliers	-	0%
Taking account of collaborators in decision making	-	0%
Actively participating in the community	-	0%
Developing practical solutions in the organization, on the environment management level	17	57%
Developing solutions on Work & Life Balance for employees	13	43%
Total	30	100%

57% think that the importance attributed by their organization is in Taking account of collaborators in decision making, while 43% think the importance attributed by their organization is in actively participating in the community.

- As a consumer, I am capable to penalize an enterprise (ex: not buying its products/services), if I consider it "Socially irresponsible".

Variables	Respondents	Percentage
No	11	36.67%
Yes	19	63.33%
Total	30	100%

37% of the employees are not capable to penalize the enterprise if they consider it to be "socially irresponsible", while 63% of the employees are capable to penalize the enterprise if they consider it to be "socially irresponsible".

- I am capable to pay more for a product produced by a "socially responsible" enterprise.

Variables	Respondents	Percentage
No	25	83.33%
Yes	5	16.67%
Total	30	100%

83% of the employees are not capable of paying more for a product produced by a "Socially Responsible" enterprise, and 17% of the employees are capable of paying more for a product produced by a "socially responsible" enterprise.

- I consider the possibility of buying products/services to organizations/enterprises that develop the following practices.

Variables	Respondents	Percentage
Child Work	3	10%
Pollution and damage the environment	12	40%
Corruption/ Bribe	3	10%
Discrimination practices (Race, gender, religion)	4	13.33%
Bad working conditions	5	16.67%
Abusive workforce exploitation	3	10%
Total	30	100%

10% consider the possibility of buying products/services to the organization that develop the practices of Child Work, 40% consider the possibility of buying products/services to the organization that develop the practices of Pollution and damage the environment, 10% consider the possibility of buying products/services to the organization that develop the practices of Corruption/Bribe, 13% consider the possibility of buying products/services to the organization that develop the practices of Discrimination practices, 17% consider the possibility of buying products/services to the organization that develop the practices of Bad working conditions, and 10% consider the possibility of buying products/services to the organization that develop the practices of Abusive workforce exploitation.

- Which would be the expected advantages/benefits of a CSR Net?

Variables	Respondents	Percentage
Information on the subject	6	20%
Management tools	2	6.67%
Cooperation among organizations	-	0%
CSR certifications	3	10%
Training course/workshops	15	50%
Sharing experiences/Case studies	4	13.33%
Total	30	100%

20% of the people believe the advantages of CSR net on information on the subject 7% believe it's in the management tool, 10% believe it's in the CSR certifications, 50% believe, it's in the training course/workshops, and 13% believe, it's in sharing experiences/case studies.

- How do you expect to participate in a CSR net?

Variables	Respondents	Percentage
Active/Permanent Participation	8	26.667%
Specific Participation	14	46.667%
When I am invited	8	26.667%
Total	30	100%

27% of the people expect to participate in a CSR net through active/permanent participation, 46% believe in Specific Participation, while 27% of the people expect to participate when invited.

- I consider a CSR Net should actively involve a larger representation of the following organizations.

Variables	Respondents	Percentage
State/Public Entities	3	10%
NGOs	5	16.67%
Trade Unions	3	10%
Associations (Sector, Industrials, Professionals)	2	6.67%
Non profit Organizations	4	13.33%
Large Enterprises	12	40%
Medium and Small Enterprises	1	3.33%
Total	30	100%

10% of the employees believe that CSR Net should actively involve the state/public entities, 17% believe that they should involve NGOs, 10% believe that they should involve Trade Unions, 7% believe in the involvement of other Associations (Sector, Industrial, Professionals), 13% person believe that they should involve the Non-profit Organizations, 40% believe in the involvement of Large Enterprises, rest 3% believe in the involvement of Medium and Small Enterprises.

- Do you find it important to inform stakeholders about your CSR activity?

Variables	Respondents	Percentage
No	12	40%
Yes	18	60%
Total	30	100%

40% of the people do not find it important to inform the stakeholders about their CSR activities. However, 60% of the people find it important to inform the stakeholders about their CSR activitie

Major Findings

- Almost every employee has been making some effort for the social responsibility by adhering to environmental legislation and work ethics.
- The employees are continuously striving to know more about the corporate social responsibility by participating in training courses or seminars, workshops, through research on the internet and reading technical magazines.
- Majority of the respondents are aware about the effort undertaken by their organization on the CSR activities.
- The organization being a NGO, works for the CSR projects of the other corporate entities.
- Organization is making a lot of effort for the upliftment of the tribal and rural population in collaboration with other organizations.
- Several respondents think that CSR initiatives also includes the promotion of equal opportunities between women and men at all levels within the company.
- The social aspects are given more weightage as compared to environmental and economicaspects.
- Majority of the respondents find it important to inform the stakeholders about their CSR activities.
- Majority of the respondents believe that CSR net should actively involve a higher representation of the Large Enterprises in collaboration with NGOs and Non-Profit Organizations.
- Majority of the respondents are not in favour of buying products/services from the organizations indulged in unethical practices, although a significant number of them is ready to ignore the anti-environmental practices in this matter.

Conclusion

In the past, the role of a corporate has been understood in terms of a commercial business paradigm of thinking that focuses purely on economic parameters of success.

However, over the past few decades, on account of globalization and pressing ecological issues, the perception of the role of a corporate has undergone a drastic change. Stakeholders today are redefining the role of corporate, taking into account the corporate responsibility beyond economic performance-its role towards social and environment. A corporate social responsibility is really about building an ideal society where the principles of democracy prevail. The role of NGOs along with corporates and government is extremely vital in transforming the society in a developing country like India.

The study shows that CARD through its CSR initiatives has done a remarkable work in realization of its objectives in several parts of Madhya Pradesh, Chhattisgarh as well as in other backward areas around India. The employees of this NGO are well aware about the corporate social responsibilities of the organization. They are prepared to volunteer their services in remote rural areas with zeal and firm determination to bring a positive change and thereby transform the life of this under privileged population of the country. Finally, we can conclude that today the expectations of all the stakeholders including the employees of any organization has risen and they aspire to be a proud associate of a social responsible entity playing a vital role of a change agent. This has brought to the front the role that NGOs and other implementing agencies can jointly play along with corporates in order to achieve what is known as collective impact.

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A Study of Corporate Social Responsibility in Indian Organization: An-Introspection

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Introduction

India is a developing economy, here Corporate Social Responsibility (CSR) play important role in organizations. In Indian industry one can easily notice a paradigm shift from corporate philanthropist to being socially responsible. The importance of CSR is increasing in Indian corporate scenario because organization have realized that goal is not profit making beside this trust building is viable and assert able with societal relationship. The compulsion of CSR has emerged in last two decades when Indian organization realizes the importance of sustaining in this cutthroat competition era. Before this Indian industry had materialistic culture. In the hue and cry of LPG (Liberalization, Privatization and Globalization) companies were only focused toward profit maximization which led social backwash. To overcome this fashion CSR play an important role in sustainable development which is only possible when there is a balance between profit and lowering social backwash or eradicating it.The problem with Corporate Social Responsibility is that nobody is very clear about what exactly it encompasses. The Indian government has been trying to make it mandatory for companies to spend at least 2% net profits on CSR. Today CSR to some companies means providing lunch to their employees or tackling global warning issues.Now a day's companyhas become more transparent in their balance sheet. They are displaying public reporting in their accounting. Companies are incorporating their corporate social responsibility initiative in their annual report. The Indian government not define CSR infect they recast it as responsible business in a voluntary protocol for firms released July 8 2011 by the union minister of corporate affair.This research paper try to analyze the study of CSR status in India, this can give insight to what extent companies can follow the CSR.

The importance of CSR emerged significantly in the last decade. Over the time, CSR expanded to include both economic and social interests. Along with this it also broadened to cover economic as well as social interests. Companies have become more transparent in accounting and display "public reporting? due to pressures from various stakeholders. It is possible for companies to behave in the "desired? ethical and responsible manner towards consumers, employees, communities, stakeholders and environment.

They have started incorporating their CSR initiative in their annual reports. CSR is an entry point for understanding several firm-related and societal issues and responding to them in a firm's business strategy. However, there is a universal and prominent view on protecting the environment and stakeholders interests. Emerging economies like India have also witnessed several firms actively engaged in CSR activities and the Ministry of Corporate Affairs has come up with voluntary guidelines for firms to follow. Companies in India have quite been proactive in taking up CSR initiatives and integrating them in their business processes.

CSR in India

India has a long rich history of close business involvement in social causes for national development. In India, CSR is known from ancient time as social duty or charity, which through different ages is changing its nature in broader aspect, now generally known as CSR. From the origin of business, which leads towards excess wealth, social and environmental issues have deep roots in the history of business. India has had a long tradition of corporate philanthropy and industrial welfare has been put to practice since late 1800s. Historically, the philanthropy of business people in India has resembled western philanthropy in being rooted in religious belief. Business practices in the 1900s that could be termed socially responsible took different forms: philanthropic donations to charity, service to the community, enhancing employee welfare and promoting religious conduct. Corporations may give funds to charitable or educational institutions and may argue for them as great humanitarian deeds, when in fact they are simply trying to buy community goodwill. The ideology of CSR in the 1950s was primarily based on an assumption of the obligation of business to society.

In initial years, there was little documentation of social responsibility initiatives in India. Since then there is a

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growing realization towards contribution to social activities globally with a desire to improve the immediate environment. It has also been found that to a growing degree companies that pay genuine attention to the principles of socially responsible behavior are also favored by the public and preferred for their goods and services. This has given rise to the concept to CSR.

After Independence, JRD Tata who always laid a great deal of emphasis to go beyond conducting themselves as honest citizens pointed out that there were many ways in which industrial and business enterprises can contribute to public welfare beyond the scope of their normal activities. He advised that apart from the obvious one of donating funds to good causes which has been their normal practice for years; they could have used their own financial, managerial and human resourced to provide task forces for undertaking direct relief and reconstruction measures. Slowly, it began to be accepted, at least in theory that business had to share a part of the social overhead costs of. Traditionally, it had discharged its responsibility to society through benefactions for education, medical facilities, and scientific research among other objects. The important change at that time was that industry accepted social responsibility as part of the management of the enterprise itself. The community development and social welfare program of the premier Tata Company, Tata Iron and Steel Company was started the concepts of "Social Responsibility."

The term corporate social performance was first coined by Sethi (1975), expanded by Carroll (1979), and then refined by Wartick and Cochran (1985). In Sethi's 1975 threelevelmodel, the concept of corporate social performance was discussed, and distinctions made between various corporate behaviours. Sethi's three tiers were 'social obligation (a response to legal and market constraints); social responsibility (Congruent with societal norms); and social responsiveness (adaptive,anticipatory and preventive) (Cochran, 2007).

The last decade of the twentieth century witnessed a swing away from charity and traditional philanthropy towards more direct engagement of business in mainstream development and concern for disadvantaged groups in the society. This has been driven both internally by corporate will and externally by increased governmental and public expectations (Mohan, 2001). This was evident from a sample survey conducted in 1984 reporting that of the amount companies spent on social development, the largest sum 47 percent was spent through company programs, 39 percent was given to outside organizations as aid and 14 percent was spent through company trusts (Working Document of EU India CSR, 2001). In India, as in the rest of the world there is a growing realization that business cannot succeed in a society which fails. An ideal CSR has both ethical and philosophical dimensions, particularly in India where there exists a wide gap between sections of people in terms of income and standards as well as socioeconomic status (Bajpai, 2001).

As per Infosys founder, Narayan Murthy, "social responsibility is to create maximum shareholders value working under the circumstances, where it is fair to all its stakeholders, workers, consumers, the community, government and the environment." Commission of the European Communities 2001stated that being socially responsible means not only fulfilling legal expectations, but also going beyond compliance and investing 'more' into human capital, the environment and the relation with stakeholders (Bajpai, 2001). The 2001 State of Corporate Responsibility in India Poll?, a survey conducted by Tata Energy Research Institute (TERI), the evolution of CSR in India has followed a chronological evolution of 4 thinking approaches:

Ethical Model (1930-1950):

One significant aspect of this model is the promotion of trusteeship that was revived and reinterpreted by Gandhiji. Under this notion, the businesses were motivated to manage their business entity as a trust held in the interest of the community. The idea prompted many family run businesses to contribute towards socioeconomic development. The efforts of Tata group directed towards the wellbeing of the society are also worth mentioning in this model.

Statist Model (1950 - 1970):

Under the aegis of JawaharLal Nehru, this model came into being in the post-independence era. The era was driven by a mixed and socialist kind of economy. The important feature of this model was that the state ownership and legal requirements decided the corporate responsibilities.

Liberal Model (1970-1990):

The model was encapsulated by Milton Friedman. As perth is model, corporate responsibility is confined to its economic bottom line. This implies that it is sufficient for business to obey the law and generate wealth, which through taxation and private charitable choices can be directed to social ends.

Stakeholder Model (1990 - Present)

The model came into existence during 1990s because ofrealisation that with growing economic profits,

businesses also have certain societal roles to ful fill. The model expects companies to perform per "triple bottom line" approach.

CSR Initiatives and Green Measures

India has joined hands to fine-tune all its activities falling under CSR. For this, it has set up a global platform to showcase all the work done by Indian firms. Confederation of Indian Industry (CII) and the TVS Group collaborated to form the CII-TVS Centre of Excellence for Responsive Corporate Citizenship in 2007. It provides consultancy services and technical assistance on social development and CSR.

As per National Geographic survey which studied 17,000 consumers in 17 countries, Indians are the eco-friendliest consumers in the world. India topped the Consumer Greendex, where consumers were asked about energy use and conservation, transportation choices, food sources, the relative use of green products versus traditional products, attitudes towards the environment and sustainability and knowledge of environmental issues.

- Reliance Industries and two Tata Group firms-Tata Motors and Tata Steel-are the country's most admired companies for their corporate social responsibility initiatives, as per Nielsen survey released in May 2009.

- As part of its Corporate Service Corps (CSC) programme, IBM has joined hands with the Tribal Development Department of Gujarat for a development project aimed at upliftment of tribal in the Sasan area of Gir forest.

- The financial services sector is going green in a steady manner. With an eye on preserving energy, companies have started easing the carbon footprint in their offices. The year 2009 witnessed initiatives including application of renewable energy technologies, moving to paperless operations and recognition of environmental standards. Efforts by companies such as HSBC India, Max New York Life and Standard Chartered Bank have ensured that the green movement has kept its momentum by asking their customers to shift to e-statements and ereceipts.

- State-owned Navratna Company, Coal India Ltd (CIL) will invest US$ 67.5 million in 2010-11 on social and environmental causes.

- Public sector aluminium company NALCO has contributed US$ 3.23 million for development work in Orissa's Koraput district as part of its Corporate Social Responsibility (CSR).

Challenges of CSR

It is important for CSR strategies to become central to business strategy and part of the long-term planning process. Stakeholders are questioning more on CSR initiatives of the companies today. They are challenging the companies? decisions-making in this direction. It has become imperative to incorporate stakeholders? views. In India, the CSR managers face number of challenges in managing CSR activities. The biggest problem is of lack of budget allocations followed by lack of support from employees and lack of knowledge as well. Lack of professionalism is another problem faced by this sector.

Small companies do not take adequate interest in CSR activities and those which undertake them fail to disclose it to the society. In the process, they lose out on people and their trust in them.

Media can come up with strong support for informing the people at large about the CSR initiatives taken up by the companies. It can sensitize population and make them aware of the benefits of CSR to them. However, media is not doing enough in this regard.

The failure of the government to come up with statutory guidelines to give a definite direction to companies taking up CSR activities, in terms of size of business and profile of CSR activities also results into few companies practicing CSR concept adequately.

Issues & Challenges

Many companies think that corporate social responsibility is a peripheral issue for their business and customer satisfaction more important for them. They imagine that customer satisfaction is now only about price and service, but they fail to point out on important changes that are taking place worldwide that could blow the business out of the water. The change is named as social responsibility which is an opportunity for the business. Some of the drivers pushing business towards CSR include:

The Shrinking Role of Government

In the past, governments have relied on legislation and regulation to deliver social and environmental objectives in the business sector. Shrinking government resources, coupled with a distrust of regulations, has led to the exploration of voluntary and non regulatory initiatives instead.

Demands for Greater Disclosure

There is a growing demand for corporate disclosure from stakeholders, including customers, suppliers,

employees, communities, investors, and activist organizations.

Increased Customer Interest

There is evidence that the ethical conduct of companies exerts a growing influence on the purchasing decisions of customers. In a recent survey by Environics International, more than one in five consumers reported having either rewarded or punished companies based on their perceived social performance.

Growing Investor Pressure

Investors are changing the way they assess companies' performance, and are making decisions based on criteria that include ethical concerns. The Social Investment Forum reports that in the US in 1999, there was more than $2 trillion worth of assets invested in portfolios that used screens linked to the environment and social responsibility.

Competitive Labour Markets

Employees are increasingly looking beyond paychecks and benefits, and seeking out employers whose philosophies and operating practices match their own principles. In order to hire and retain skilled employees, companies are being forced to improve working conditions.

Supplier Relations

As stakeholders are becoming increasingly interested in business affairs, many companies are taking steps to ensure that their partners conduct themselves in a socially responsible manner. Some are introducing codes of conduct for their suppliers, to ensure that other companies' policies or practices do not tarnish their reputation. Dr Ratnam said the concept of CSR had different meanings depending on the stakeholder and that depending on the specific situation of the enterprises expectations can also vary.

The survey conducted by Times of India group on CSR used a sample size of 250 companies involved in CSR activities through a method of online administration of questionnaire. The questionnaire was evolved after due diligence including focus group meetings, consultations with key stakeholders and a pilot in four metros. Finally, 82 organizations responded to the questionnaire. These comprised 11 public sector undertakings (PSUs), 39 private national agencies and 32 private multinational organizations. The respondent organizations form a satisfactory percentage of 33 per cent of the sample size, given the fact that only those companies that had direct or indirect involvement in CSR activities were chosen to be approached for the survey. The survey elicited responses from participating organizations about various challenges facing CSR initiatives in different parts of the country.

Responses obtained from the participating organizations have been collated and broadly categorized by the research team. These challenges are listed below:

Lack of Community Participation in CSR Activities

There is a lack of interest of the local community in participating and contributing to CSR activities of companies. This is largely attributable to the fact that there exists little or no knowledge about CSR within the local communities as no serious efforts have been made to spread awareness about CSR and instill confidence in the local communities about such initiatives. The situation is further aggravated by a lack of communication between the company and the community at the grassroots.

Need to Build Local Capacities

There is a need for capacity building of the local non-governmental organizations as there is serious dearth of trained and efficient organizations that can effectively contribute to the ongoing CSR activities initiated by companies. This seriously compromises scaling up of CSR initiatives and subsequently limits the scope of such activities.

Issues of Transparency

Lack of transparency is one of the key issues brought forth by the survey. There is an expression by the companies that there exists lack of transparency on the part of the local implementing agencies as they do not make adequate efforts to disclose information on their programs, audit issues, impact assessment and utilization of funds.

Non-Availability of Well Organized Non-Governmental Organizations

It is also reported that there is non-availability of well-organized nongovernmental organizations in remote and rural areas that can assess and identify real needs of the community and work along with companies to ensure successful implementation of CSR activities.

Visibility Factor

The role of media in highlighting good cases of successful CSR initiatives is welcomed as it spreads good stories and sensitizes the local population about various ongoing CSR initiatives of companies. Narrow Perception Towards CSR Initiatives:

Non-governmental organizations and Government agencies usually possess a narrow outlook towards the CSR initiatives of companies, often defining CSR initiatives more donor-driven than local in approach. Thus, they find it hard to decide whether they should participate in such activities at all in medium and long run.

Non-Availability of Clear CSR Guidelines

There are no clear cut statutory guidelines or policy directives to give a definitive direction to CSR initiatives of companies. It is found that the scale of CSR initiatives of companies should depend upon their business size and profile.

Lack of Consensus on Implementing CSR Issues

There is a lack of consensus amongst local agencies regarding CSR projects. This lack of consensus often results in duplication of activities by corporate houses in areas of their intervention. This results in a competitive spirit between local implementing agencies rather than building collaborative approaches on issues. This factor limits company's abilities to undertake impact assessment of their initiatives from time to time.

Suggestions

Companies can set a network of activities to be taken up in a consortium to tackle major environmental issues. It would also provide an opportunity to learn from each other. Everyone in the organization needs to recognize their own role in promoting CSR. Companies should provide wider professional development activities.

Training, conferences and seminars could be organized by companies to disseminate and generate new knowledge and information in this sector. A strong budgetary support would definitely help to grow this sector and research related to respective industry would enhance their organization's contribution further. Government regulations which are supporting in this direction could attract more response from organizations. All this would also lead to benchmark CSR activities.

Companies need to involve their stakeholders in order to build meaningful and long term partnerships which would lead to creating a strong image and brand identity. It is also suggested to review existing policies in order to develop more meaningful visions for the companies and broaden their contributions to reach to local communities.

Conclusions

Corporate sustainability is an evolving process and not an end. The Companies bill is a good initiative on the part of the government however what would be included in "spending on CSR is unclear and is left for the companies to decide. Across the globe, the concept of CSR has been accepted as an element for success and survival of business along with fulfilling social objectives. However, the challenge for the companies is to determine a strong and innovative CSR strategy which should deliver high performance in ethical, environmental and social areas and meet all the stakeholders? objectives.

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