

An Inclusive Study on Corporate Social Responsibility (CSR) Practices with Special Reference to Indian Scenario

Ram Lakhan Sonkar

Research Scholar, Department of Applied Economics,
University of Lucknow, U.P

(Received on: March 10, 2018)

ABSTRACT

Social responsibility is the core stand of the Indian culture. Corporate have Social Responsibility (CSR) targets to help to improve society living. Over the years Corporate Social Responsibility (CSR), a concept comparatively new to India, is rapidly picking up pace. CSR has become a fundamental business practice and has gained much attention from the management of large international companies. It facilitates the alignment of business operations with social values. CSR referring to way that businesses are managed to bring about an overall positive impact on the communities, cultures, societies and environments in which they are operate. A business does not exist in isolation simply as a way of making money. Customers, Suppliers and local Community are all affected by business. Corporate Social Responsibility takes all this into account and helps the business to create and maintain effective relationship with your stakeholders. Much has been done in recent years to make Indian Entrepreneurs aware of social responsibility as CSR is an important segment of their business activity but CSR in India has yet to receive widespread recognition. Corporate Social Responsibility (CSR) is a form of social obligation a Company towards society at large. In India, though the corporate understand their accountability towards the society and are willing to take initiatives for the betterment, it becomes difficult for them to reach the grassroots level. Corporate Social Responsibility Practices in India sets a realistic agenda of grassroots development through alliances and partnerships with sustainable development approaches. The research is descriptive in nature and an attempt has been made by the researcher to point out various approaches and aspects of Corporate Social Responsibility (CSR) in Indian Context. “A company should have in its DNA, a sense to work for the welfare of the community. CSR is an extension of individual sense of social responsibility. Active participation in CSR projects is important for a company” **Ratan Tata**

Keywords: Corporate Social Responsibility (CSR), Indian Scenario, Corporate Bodies, Stakeholders.

1. INTRODUCTION

Corporate social responsibility (CSR) is a prominent 21st century business ideology that heightens expectations of companies regarding social and environmental standards. The results of CSR compliance are generally viewed as a good thing by most companies. The main question arise before studied about CSR is Why do businesses exist? The answer may be to earn profit. But if we go deeper and try to get real reasons, we come to the conclusion that in a company a group of people get together so that they are able to accomplish something collectively that they could not get separately and they contribute to the society. Today, CSR in India has gone beyond merely 'charity and donations'; and is approached in a more organized fashion. It has become an integral part of the corporate strategy (Das Gupta 2010). There are several concerns with the introduction of mandatory CSR. One of the biggest concerns is the anticipated rise in 'green washing'. The second concern is the creation of a monitoring body to oversee the implementation of mandatory CSR. The third issue is that the bill covers a very small section of the private sector. This group services the export market which operates on very thin margins. The 2 % of turnover that they will require to spend on CSR will seriously affect their already stressed margins. There are compelling arguments, therefore, that the imposition of mandatory.

CSR might lead to a decline in private industries enterprises. The small and medium scale sectors would be severely affected in such a scenario (Khurana 2011). Imposing CSR on publicly listed companies like all central and state government enterprises, large domestic private enterprises and multinationals (that, perhaps, already have CSR programs) will make monitoring easier than if it is made mandatory for the entire private sector. As matters stand today, the Corporate Affairs Ministry does not seem to have a clear idea on how it proposes to monitor mandatory CSR; and to ensure that there is a level playing field for SMEs (Vijayaraghavan 2011). The Government of India initiated Corporate Responsibility for Environmental Protection (CREP) initiated by the Indian government recently in 2003, set guidelines of non-mandatory norms for 17 polluting industries. However, there is no real pressure for its implementation. An ethical being who claims to respect the earth cannot have practices that are inconsistent with his/her claims. Ethical practices have to be placed in an integrity framework, and that implies, at the very least, a lack of multiple ways of being (Parmar, undated). Besides individual efforts in all the countries, some internationally acceptable CSR standards and guidelines have also been defined. These international CSR standards and guidelines include the ILO's Tripartite Declaration of Principles Concerning Multinational Enterprises and Social Policy, OECD Guidelines for Multinational Enterprises, UN Global Compact and The Universal Declaration of Human Rights (The Times of India 2011). A common perception about CSR is that its starts and ends with community service and that, if a business undertakes community development works, its responsibility CSR obligations are fully met. This is a wrong interpretation of the CSR. CSR encompasses the entire gamut of activities that are involved in the management of a business. Starting from stakeholder engagement and management, it covers relationships with the supply chain,

consumer and customer relations, labour relations, corporate governance, Human Resources (HR), environment, etc (Pramar 2012).

2. DEFINITIONS OF CORPORATE SOCIAL RESPONSIBILITY (CSR)

Most definitions describe CSR as a concept whereby companies integrate social and environmental concerns in their business operations and in their interaction with their stakeholders on a voluntary basis.

The World Business Council for Sustainable Development (WBCSD) defines CSR as "The continuing commitment by business to behave ethically and contribute to economic development while improving the quality of life of the work force and their families as well as of the local community and society at large".

Kotler and Lee define CSR as "Corporate social responsibility is a commitment to improve community well-being through discretionary, business practices and contribution of corporate resources. Corporate social initiatives are major activities undertaken by a corporation to support social causes and to fulfill commitments to corporate social responsibility"

3. REVIEW OF PREVIOUS LITERATURE

Blowfield, M. (2005) found a critical approach to CSR not only requires us to ask how CSR affects company behavior in developing countries, but also to ask if, and how, business is affecting the meaning of development itself. The author argues in this article that business is indeed affecting development, and one of the ways this happens is by allowing business thinking to dominate the way we view the world and to become the norm against which everything else is tested for true and false value. Chaudhary and Wang (2007) found that the number of companies with disclosures on internet is noticeably low in India in top 100 Information Technology companies. Though the study did not attest the lack of CSR activities but it certainly attested lack of proactive CSR communication, simply put the companies carried out CSR activities but did not disclose them properly. Hossain and Reaz (2007) investigated the extent of voluntary disclosures by 38 listed banking companies in India. The empirical research concluded that the size and assets were the significant factors influencing disclosure whereas age, diversification, board composition and multiple exchange listing and complexity of business are not significant variables influencing social reporting practices of Indian banking companies. Murthy (2008) examined the corporate social disclosure practices of the top 16 software firms in India. The 2003–2004 annual reports were analyzed using content analysis and it was found that the human resources was the most frequently reported followed by community development activities and the environmental activities was the least reported. Most of the information was qualitative and was disclosed in the other sections of the annual report. Some firms had separate sections for each category while many others disclosed their social practices in the introductory pages of the annual report. The researcher suggested that shortage of skilled labor in the software sector might have lead to social

disclosure (CSD) practices in the human resources. Firms seemed to have engaged in community development activities without expecting changes to their economic performance and the CSD of community activities seemed to be shaped by the expectations of the society. Jatana and Crowther (2008) edited book named “Corporate social responsibility – theory and practice with case studies” has shed light on myths of Corporate social responsibility, value addition, Globalization perspectives on corporate governance whistle blowing policies as corporate social responsibility and other contemporary issues in corporate social responsibility. In addition, it dealt with various case studies related to various industrial sectors insurance, private banking, SMEs, Information Technology, power generation sectors and companies like Abuja cements, Coca- Cola. In all these articles details of current projects pursued by companies has given but the CSRD has not been measured as such. Planken *et al* (2010) investigated CSR platforms and the communication surrounding those platforms in India and established that the CSR platforms are typically used, together with stakeholder attitudes to both the form and content of those platforms. The authors presented the fact that the selected Indian corporations pursued a primarily philanthropic platform with a focus on community development projects, as predicted by previous studies. It also indicated, however, that Indian consumers may not value philanthropic CSR as highly as other CSR initiatives.

4. DIMENSIONS OF CORPORATE SOCIAL RESPONSIBILITY (CSR)

4.1. Economic Dimensions of CSR

The economic aspects of CSR consist of understanding the economic impacts of the company’s operations. The economic aspects of CSR is often mistakenly considered to be synonymous with financial issues, which is why it has been assumed easier to implement than the other two pillars of the temple. However, the economic responsibility is not simply a matter of companies being financially accountable, recording employment figures and debts in their latest corporate responsibility report.

4.1.1 Effect on Stakeholders: The economic performance of a company has direct and indirect impacts on all of its stakeholders – including its employees, local governments, non-profit organizations, customers, suppliers, and the communities in which the companies operates. A good economic performance makes it possible to develop operations for the long term and to invest in development and the well-being of employees.

4.1.2 Through taxes: Companies are major contributors to the well-being of the area surrounding their operations, for example through the local tax base. Therefore, the question arises: is irresponsible for a business to see corporate taxes purely as to cost are avoided, rather than part of their social contract with society? Taxes have a significant impact on the creation and distribution of wealth: tax avoidance, though perfectly legal, deprives the community in the area of the company’s operation of well-being.

4.1.3 Maintaining Trust: A company’s license to operate depends upon the trust and support of the local communities where it operates. The shift in power from the public the private sector emphasizes the importance of this trust – and the obligations and responsibilities that

come with it. Some company activities are potentially very destructive to the trust earned from the community or otherwise cannot be regarded as economically responsible. These should be avoided or at least carefully considered.

4.2 SOCIAL DIMENSIONS OF CORPORATE SOCIAL RESPONSIBILITY (CSR)

Social responsibility is the newest of the three dimensions of corporate social responsibility and it is getting more attention than it has previously had. Many organizations are becoming increasingly active in addressing social concerns social responsibility means being accountable for the social effects the company has on people -even indirectly. This includes the people within the company, in the supply chain of the company, in the community the company is in and as customers of the company which means the whole lot of stakeholder.

4.2.1 Responsibility of CSR towards Customers The idea of treating customers with respect and attention is not new to business: often being responsible to customers has a direct positive effect on the company's profits. There are, however, broader social responsibilities including providing good value for money. These responsibilities may include such issues as the safety and durability of products or services; standard or after sales service; prompt and courteous attention to queries and complaints; adequate supply of products or services; fair standards of advertising and trading; and full and unambiguous information to potential customers.

4.2.2 Responsibility of CSR towards Employees Businesses are major contributors to the employment generation of the community. However, social responsibility to employees extends beyond terms and conditions of the formal contract of employment. Companies need to come up with wider expectations that today's employees have for the quality of their working life. Such expectations include taking care of the personnel's welfare and safety at work and upholding their skills and motivation for the work.

4.2.3 Responsibility of CSR towards the Community: Companies depend on the health, stability, and prosperity of the communities in which they operate. Often majority of the company's employees and customers come from the surroundings area – especially so for SME's. The reputation of a company at its location, its image as an employer and producer, but also as an actor in the local scene, certainly influences its competitiveness. Many companies become involved in community causes.

4.3 ENVIRONMENTAL DIMENSIONS OF CORPORATE SOCIAL RESPONSIBILITY (CSR)

Environmental concern and sustainable development is a key pillar of the corporate social responsibility. Environmental and ecological issues have been an important topic of discussion for the past thirty years in the business world the longest time of the three dimensions corporate social responsibility. The knowledge and issues within the dimensions have progressed across a landscape of changing business realities. Environmental aspects put in place in the 1970s with the first real understanding of the environmental impacts of business.

4.3.1 Environmental Impact Corporate activity may have many types of effects on the environment. Usually environmental impact refers to the negative effects occurring in the surrounding natural environment due to business operations. Such impacts may include: overuse of natural, non-renewable resources of energy, pollution wastage, degeneration of biodiversity, climate change, deforestation etc.

4.3.2 Measuring Environmental Impact Environmental impacts can be measured in several ways through environmentally extended input-output tables, material input per service unit (MIPS) calculations, ecological footprint and life cycle assessment, to name a few. Ecological footprint measures the amount of nature's resources consumed in a given year, and compares it to the resources available in the world.

4.3.3 Environmental Management To truly commit to its environmental responsibilities a company should change its traditional modes of operation towards a more environmentally oriented one. The environmentally more responsible perspective could include such issues as an emphasis on increased resource productivity, cleaner production and active dialogue with the company's stakeholders.

4.3.4 Environmental Responsibility Several individual companies have found that improving environmental performance may also have beneficial effects on the company itself. Using less material and streamlining processes to create less waste may lower the costs of operation significantly. Moreover, the close review of operations, which is needed to improve the environmental performance, may reveal other improvement points, such as risk and material loss. Responsible public image may also attract more customers.

5. EFFECTS OF CORPORATE SOCIAL RESPONSIBILITY (CSR)

5.1 The contribution of CSR is not to contribute in one sector of society only rather to help businesses and to nurture the society over a period of time. Company can contribute under CSR in any of the sector (Education, Health, Environment, Upliftment for the society etc.) which they like most and which is beneficial for the organization point of view.

5.2 Corporations should participate effectively and efficiently for CSR contribution as corporations are involved with numbers' of stakeholders like customers, employees, suppliers, government, creditor, financial institutions, etc. so they have the responsibility to take care of the interest of all the stakeholders for their own sustainable growth.

5.3 Every Corporation must take initiatives for CSR practices to make this planet a better place to live and not just this, it will also help corporations to build their goodwill.

5.4 Corporations can differentiate themselves from their rivals by taking CSR initiatives.

5.5 Company can take CSR as an opportunity and a platform for growth and survive.

5.6 A properly implemented CSR concept can bring along a variety of competitive advantages, such as enhanced access to capital and markets, increased sales and profits, operational cost savings, improved productivity and quality, efficient human resource base, improved brand image and reputation, enhanced customer loyalty, better decision making and risk management processes.

5.7 Neither central government nor state government can tell corporate how to spend money towards welfare for society. The decision rest on board how money spends in various CSR activities.

6. WHY CORPORATE SOCIAL RESPONSIBILITY? / SIGNIFICANCE OF CSR

CSR plays very significant role in smooth functioning of organizations. In any CSR discussion it is important to understand why corporate should be socially responsible in the first place? Why, instead, would corporate not go about their business of shareholder value maximization, and leave the task of pursuing social development to government agencies? To answer these questions some of the captions are as follows:

6.1 Profitability and Value: A CSR policy improves company profitability and value. The introduction of energy efficiencies and waste recycling cuts operational costs and benefits the environment. CSR also increases company accountability and its transparency with investment analysts and the media, shareholders and local communities. This in turn enhances its reputation among investors such as mutual funds that integrate CSR into their stock selection. The result is a virtuous circle where the company's stock value increases and its access to investment capital is eased.

6.2 Building a Positive Workplace Environment: Finally, one of the greatest benefits of promoting social responsibility in the workplace is the positive environment you build for your employees. When employees and management feel they are working for a company that has a true conscience, they will likely be more enthusiastic and engaged in their jobs. This can build a sense of community and teamwork which brings everyone together and leads to happier, more productive employees.

6.3 Showing a True Commitment: The most successful corporate social responsibility programs integrate these two types of CSR together to show a true commitment to a cause. For example, a company that uses sustainable materials in their products, donates financial resources to environmental causes, and allows employees to take paid time off for volunteering at environmental charities would be showing a true commitment to the environment that goes beyond any single CSR initiative.

6.4 Motivated Employees: Employees are a company's most valued asset. This is the premise of a company's obligation to this key stakeholder group with regard to CSR compliance. This means treating employees with respect and offering fair working conditions. It also means

establishing fair hiring practices and promoting a non-discriminatory workplace. This improves morale within the workplace and encourages teamwork.

6.5 Social Responsibility and Customer Relationships: One of the foundational elements of CSR is that it causes companies to reason beyond basic ethics to consider the benefits of active involvement in communities. In his article "The 7 Principles of Business Integrity," business strategist Robert Moment argues that 21st-century companies must prove themselves to customers to build long-term, trusting relationships. They must also get involved in the community to give back. This community connection endears your company to the local markets in which you operate.

6.6 Social Media Visibility: One of the reasons that corporations should have visible CSR campaigns is due to the importance and prevalence of social media. Corporations that want to protect their brand understand that social media is an integral part of public perception. When a corporation exercises social responsibility in the form of fundraising or setting up employee giving programs, using social media to promote these actions helps to create a positive branding environment and it is a great way to engage with your audience on a deeper level that goes beyond your products or services.

6.7 Government Relations: Corporations that place an emphasis on corporate social responsibility typically have an easier experience when dealing with politicians and government regulators. In contrast, businesses that present a reckless disregard for social responsibility tend to find themselves fending off various inquiries and probes, often brought on at the insistence of public service organizations. The more positive the public perception is that a corporation takes social responsibility seriously; the less likely it is that activist groups will launch public campaigns and demand government inquiries against it.

6.8 Public Relations Benefits Public relations are a potent tool for shaping consumer perception and building a company's image. Corporations that actively promote their social responsibility activities often take steps to publicize these efforts through the media. Getting the word out about corporate donations, employee volunteer programs, or other CSR initiatives is a powerful branding tool that can build publicity for you in both online and print media.

7. CORPORATE SOCIAL RESPONSIBILITY (CSR) PRACTICES OF SOME INDIAN CORPORATE BODIES

7.1 ONGC: CSR projects focus on higher education, grant of scholarship and aid to deserving young pupils of less privileged sections of society, facilities for constructing schools etc.

7.2 SAIL: has taken successful actions in environment conservation, health and medical care, education, self employment programmers, sports and games etc.

7.3 BHEL has developed a CSR scheme and its mission statement on CSR is "Be a committed Corporate Citizen, alive towards its CSR". BHEL undertakes socio economic and community

development programmes to promote education, improvement of living conditions and hygiene in villages.

7.4 Reliance Industries initiated a project named as “Project- Drishti” to bring back the eyesight of visually challenged Indians from the economically weaker sections of the society. This project has brightened up the lives of over 5000 people so far. this project has also creating awareness about the compelling need for eye donation • Mahindra & Mahindra launched a unique kind of ESOPs- Employee Social Option in order to enable Mahindra employees to involve themselves in socially responsible activities of their choice. It also contributes under Mahindra Hariyali, Mahindra pride school, Mahindra Education Trust. Under Mahindra Hariyali, over one million trees have been planted across the country, to increase the country green cover.

7.5 Tata consultancy services is India’s largest software service company and has won the Asian CSR award for initiating community development work and implementing various programs and devoting leadership and sincerity as ongoing commitment in incorporating ethical values. Major focus of the company is on education sector. Company is working upon literacy program that cares TCS designed computer based literacy model to teach adults and this program is known as an adult literacy program. Company also working upon environment policy and has been developing environment friendly products and services.

7.6 Infosys: As a leading software company Infosys is into the providing language and computer education. Company has special program for unprivileged children by which company teaches them various skills and change their outlook too. Company also donates carom, chess board, chocolates etc. to the needy ones. CSR activity includes Blood donation camp and Infosys foundation has been working in the sectors of health care, education, environment preservation and social rehabilitation.

7.7 Wipro Company has taken various initiatives to women empowerment. Three main CSR activities include environment sector, education sector and energy conservation.

7.8 ITC: ITC Limited (ITC) is among one of India's leading private sector companies having a assorted portfolio of businesses. ITC is working with the concept of ‘Triple bottom line’ that will contribute to the growth of economy, environment and social development. Major focus area of the company is on raising agricultural productivity and helping the rural economy to be more socially inclusive.

7.9 GAIL ltd is largest state owned natural gas processing and Distribution Company. It contributes towards corpus of GAIL charitable and education trust, natural calamities or disaster, SC/ST minority’s population. Its objective is to satisfy its entire stakeholder. It participates in an activity which is directly or indirectly benefit the communities. it enhance the quality of life and economic well being of local population.

8. CHALLENGES OF CORPORATE SOCIAL RESPONSIBILITY (CSR) IN INDIAN PERSPECTIVES

Although CSR has gained emphasis in India, there are several issues challenging its effectiveness and reach. A lack of proper understanding of the concept of CSR, non-availability of authentic data and specific information on the kinds of CSR activities, coverage, policy etc. are some of the various challenges facing CSR initiatives. Absence of training and undeveloped staff is additional problems for reduced CSR initiatives. A survey conducted by Times Group survey elicited responses from participating organisations about various challenges facing CSR initiatives in different parts of the country revealed.

8.1 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.

8.2 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.

8.3 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 programmes, audit issues, impact assessment and utilization of funds. This reported lack of transparency negatively impacts the process of trust building between companies and local communities, which is key to the success of any CSR initiative at the local level.

8.4 Non-availability of well-organized non-governmental organizations: It is also reported that there is non-availability of well-organized nongovernmental organisations 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.

8.5 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. This apparent influence of gaining visibility and branding exercise often leads many non-governmental organizations to involve themselves

in event-based programmes; in the process, they often miss out on meaningful grassroots interventions.

9. CONCLUSION AND SUGGESTIONS

The evolution of Corporate Social Responsibility (CSR) in India refers to changes over time in India of the cultural norms of corporation's engagement of corporate social responsibility (CSR), with CSR referring to way that businesses are managed to bring about an overall positive impact on the communities, cultures, societies and environments in which they operate. The fundamentals of CSR rest on the fact that not only public policy but even corporate should be responsible enough to address social issues. There are three dimensional aspect of corporate social responsibility (CSR) includes Economic aspects, Social aspects, and Environmental aspects. How social responsibility is significant for organizations like by motivating employees, profitability, increasing value etc. For managing social responsibility many steps are taken by the different companies for doing significant improvements in their environmental and social management practices. Different forces at work which help in managing CSR which includes globalization, technological, environmental changes etc. 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. Every organization should adopt it make their business more efficient and profitable.

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