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An analytical study of CSR response of the corporates with reference to commercial vehicle industry in India

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Abstract

Today, the term Corporate Governance is the buzzword in global business and regulatory communities. It occupies mind space of the government, regulators, corporates, boards, markets, employees, investors and almost the entire society as one of the most important business constituents given its all-pervasive characteristic. Across the world, innovative governance practices are evolving in response to the global financial crisis, wave of privatization, activity and integration in the capital markets, rising investment levels, greater stakeholder awareness and the urge to survive and thrive in uncertain times. Globally, governments and law-makers are endeavouring to legislate good governance while promoting and disseminating the understanding of best practices for voluntary adoption. Regulators are keen to deter non-compliance. Industry and responsible corporates are constantly striving for exemplary corporate behaviour by designing corporate governance structures and processes with strong emphasis on risk management, enhanced transparency and greater stakeholder engagement. The present research article is an analytical study of the CSR initiatives of the select organisations drawn from the commercial vehicle industry.

Keywords: CSR, stakeholder, community engagement

Introduction

India is one of the fastest growing economies in the world. The demographic dividend is a boon with a large young population. It is one of the largest democracies in the world ensuring basic rights and a plethora of opportunities to progress and prosper. It's also a country struggling in addressing some of the basic social issues, and the development needs are immense. The governance practices and policies are on the progressive lines, one of them being Corporate Social Responsibility (CSR) provisions in the Companies Act, 2013.

"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. The concept of corporate social responsibility has gained prominence from all avenues. The present societal marketing concept of companies is constantly evolving and has given rise to a new concept-Corporate Social Responsibility.

CSR Defined

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. (CEC: Green Paper for Promoting a European Framework for Corporate Social Responsibility).

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"

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Need for the study

In the ever changing global order, the enlightened Governments have realized the importance of Corporate Social Responsibility. The Government has realized that Social Responsibility of the business is integral part as that of economic interests of the organisations in India. Companies Act, 2013 is much delayed imposition of the legal measures on the Indian Companies, majority of which were reluctant or not bothered to take up the initiative for meeting the social responsibility. When compared to the developed countries, especially the United States, Indian Companies never ventured into the taking care of the societal development.

In fact, companies are expected to shoulder social responsibilities. They are the trustees of the stakeholders. Organisations must balance the needs of all the stakeholders such as shareholders, employees, customers, creditors, government, community, society, environment and the like. They have to balance ethical performance and economic performance.

Applicability and constitution of CSR committee

Section 135 of the 2013 Act states that every company having: -

- Net worth of Rs 500 crore or more, or
- Turnover of Rs 1000 crore or more, or
- Net profit of Rs 5 crore or more during any financial year shall constitute a Corporate Social Responsibility Committee of the Board

The committee would comprise of three or more directors, out of which at least one director shall be an independent director. The mandate of the said CSR committee shall be:

- To formulate and recommend to the Board, a Corporate Social Responsibility Policy, which shall indicate the activities to be undertaken by the company as specified in Schedule VII;
- To recommend the amount of expenditure to be incurred on the activities referred to above;
- To monitor the Corporate Social Responsibility Policy of the company from time to time.

Provision for CSR in companies bill 2012

The Companies Bill, 2012 incorporates a provision of CSR under Clause 135 which states that every company having net worth Rs. 500 crore or more, or a turnover of Rs. 1000 crore or more or a net profit of rupees five crore or more during any financial year, shall constitute a CSR Committee of the Board consisting of three or more Directors, including at least one Independent Director, company would spend at least 2 percent of its average net profits of the previous three years on specified CSR activities. According to Schedule-VII of Companies Bill, 2012 the following activities can be included by companies in their CSR Policies: -

1. Eliminating hunger and poverty;
2. Advancement of education;
3. Women empowerment;
4. Improving maternal health;
5. Environmental sustainability;
6. Employment enhancing vocational skills;
7. Social business projects;

Review of Literature

Reena Shyam (2016) ^[3] highlights the policies governing CSR in India and discusses the cases of CSR initiatives in Indian firms including SMEs role in CSR. Acknowledging the fact that mainstreaming CSR into businesses could be instrumental in delivering societal value, especially in a developing country like India, the researcher specifically aims at providing an understanding of concept of CSR and analyses the development of CSR in India. 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 is deemed as a point of convergence of various initiatives aimed at ensuring socio-economic development of the community.

Anupam Singh *et al.* (2014) ^[1] aims at analyzing the motive of making CSR spending mandatory and it also attempts to explain the concept of CSR in the present Indian scenario, the social issues addressed by the Indian corporations, and methodologies adopted by them to address those issues. Corporate Social Responsibility (CSR) earlier applied as corporate philanthropy and has been in practice in India since ages. However, philanthropy in globalised and modern India does not solve the purpose in quantity and quality. Clause 135 of Company Act 2013 created huge hue and cry among the business community in India. As per clause 135 of the Companies Act, 2013, Every company with an annual turnover of 1,000 crore INR (\$161 million) and more, or a net worth of 500 crore INR (\$80 million) and more, or a net profit as low as five crore INR (\$800,000) and more have to spend at least 2% of their average net profit over the previous three years on CSR activities. With the introduction of new Company act 2013 India became the first country in the world to have legislation for compulsory CSR spending.

Seema G. Sharma (2009) ^[5] discusses the efforts toward community and social development made by both state-owned enterprises (SoEs) and private-sector businesses. The concept of Corporate Social Responsibility (CSR) has gained increased significance in recent years. The growing focus on CSR has changed the attitude of businesses all over the world, and India is not an exception. The concept of CSR is not new to India; historically speaking, social responsibility of companies is a well-established phenomenon in India, and the country has one of the world's richest traditions of CSR. In its oldest forms, CSR in India included the concept of corporate philanthropy and the Gandhian Trusteeship model. But the liberalization of the Indian economy in the 1990s led to a fundamental shift from the philanthropy-based model to a multistakeholder approach whereby companies are deemed responsible for all stakeholders, including financial stakeholders, employees and the community. The liberalization of the economy also led to the increased presence of large global corporations such as Microsoft, IBM, and others on Indian soil, which thereby exposed India to a highly developed regime of CSR initiatives. Additionally, a strong desire to compete and succeed in the global economy drove Indian business enterprises to integrate CSR into a coherent and sustainable business strategy.

Chandniaswal *et al.* (2014) ^[2] study the sustainability reports of top 50 companies of selected Indians companies and to determine the effect of size of the company i.e. natural log of Total assets on CSR score which is calculated by using these variables (water, electricity, education, women empowerment, rural development, global compact, sustainability, employee welfare, HIV aids, disaster, health & safety, waste management). The 21st century is characterized by unprecedented challenges and opportunities, arising from globalization and environment change. Corporate social responsibility (CSR) has become an integral part of business practice. Business organisations have played a critical and active role in the improvement of healthy ecosystems, in fostering social equity, and upholding the essentials of ethical practices and good governance. This research has observed that Indian companies follow various elements of sustainability and

environmental aspects in the Annual/Financial Reports or Sustainability Reporting (which include the economic, environmental, health and safety, energy and social issues). with advancement in societal and healthy environment, environmental awareness has become a major concern among stakeholders(Chandniaswal , Poojarani, 2014).

Uvais *et al.* (2013) ^[4] focuses on the finding &reviews the dimensions of CSR and challenges faced by its activities in India. In India companies are practicing the Corporate Social Responsibility (CSR) for decades. Nowadays CSR became a popular basis having such good glorious examples; Indian CSR is at its growth. A lack of understanding, inadequately trained personnel, coverage, policy etc further adds to the reach and effectiveness of CSR programs. Large number of companies are undertaking these activities superficially and promoting highlighting the activities in Media.

Table 1: CSR spent: Development Sector-wise

Development sectors	Amount spent FY2014-15 (in Rs. crore)	Amount spent FY2015-16 (in Rs. crore)	Amount spent FY2016-17 (in Rs. crore)
Clean Ganga fund	5.47	32.65	24.23
Education, Differently abled, Livelihood	3188.09	4881.26	5123.83
Encouraging sports	57.61	137.58	172.53
Environment, Animal welfare, Conservation of resources	853.99	963.22	1282.34
Gender equality, Women Empowerment, Old age homes	189.92	337-44	434-75
Health, Eradicating hunger, Poverty and malnutrition, Safe drinking water, Sanitation	2525.92	4545	3397
Heritage art and culture	117.37	117.58	296.85
Other sectors (Technology incubator and benefits to armed forces and admin overseas	9.5	37.15	58.71
Prime minister's National Relief Fund	228.18	213.7	150.7
Rural development	1059.34	1369.52	1507.45
Slum area development	101.14	14.3	49.81
Swacch Bharat Kosh	113.86	324-72	165.09
Any other fund	277.09	326.88	412.38
NEC/Not mentioned	1338.39	1065.22	388.86
Grand Total	10065.93	14366.29	13464.6

Source: National CSR Data Portal, Ministry of Corporate Affairs, Government of India

Framework of the corporate social responsibility under the companies act, 2013¹

The vehicle of CSR has been driven into CA13 in order to bridge the gap of inequality and fulfil various social obligations that require certain amount of capital and other resources. CSR is basically an obligation towards the nation at large, which attempts to preclude confinement of the fruits of benefits to certain consumers or shareholders. It is a legal responsibility that casts upon a corporate body to address the umpteen number of socio-economic-environment concerns plaguing the country.

Although proper implementation of CSR will definitely add to the grandeur of the nation, detractors have questioned the need of such obligations in a nation such as India where generally all the policies of the government focus on striving socio-economic equality and development. The reason for imposing such obligations appears to be twofold, firstly, that the protracted problems of socio-economic equality and environmental concerns have proved to be chronic and secondly, the past endeavours demonstrate

clearly that a greater extent of participation is needed for reaching the roots of such problems. Bringing the corporate world into the fold of socio-economic obligations would prove to be beneficial for the masses as well as the corporate world.

Implications of companies act, 2013 corporate social responsibility²

The Companies Act, 2013 ('2013 Act'), enacted on 29 August 2013 on accord of Hon'ble President's assent, has the potential to be a historic milestone, as it aims to improve corporate governance, simplify regulations, enhance the interests of minority investors and for the first time legislates the role of whistle-blowers. The new law will replace the nearly 60-year-old Companies Act, 1956 ('1956 Act').

The 2013 Act provides an opportunity to catch up and make our corporate regulations more contemporary, as also potentially to make our corporate regulatory framework a model to emulate for other economies with similar

¹ A Conceptual Framework of Corporate Social Responsibility in India

² Grant thorton (2013)

characteristics. The 2013 Act is more of a rule-based legislation containing only 470 sections, which means that the substantial part of the legislation will be in the form of rules. There are over 180 sections in the 2013 Act where rules have been prescribed and the draft rules were released by the MCA in three batches. It is widely expected that the 2013 Act and indeed the rules will provide for phased implementation of the provisions and in line with this, 98 sections of the 2013 Act have been notified and consequently the corresponding section of the 1956 Act cease to be in force.

The 2013 Act has introduced several provisions which would change the way Indian corporates do business and one such provision is spending on Corporate Social Responsibility (CSR) activities. CSR, which has largely been voluntary contribution, by corporates has now been included in law. Basis the CSR provisions, as laid down under the 2013 Act and the draft CSR rules made available for public comments, in this bulletin we bring out the key provisions, analysis and challenges relating to the compliance of these provisions for companies to consider.

CSR In India³

The World Business Council on Sustainable Development defines CSR as “the commitment of business to contribute to sustainable economic development, working with employees, their families and local community and society at large to improve their quality of life. Corporate social responsibility can be defined as “ethical payback of corporate house towards the society”.

The Indian society is highly social in nature. The concept of CSR has always been a part of Indian business in some way or other. In the beginning, the CSR was influenced by culture, religion, family customs and industrialization. Some of the high-profile business and industrial families as Tata, Birla, Godrej 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. And also at the same time, India faces social challenges like poverty, population growth, corruption and illiteracy etc., therefore, in order to create and facilitate an environment of equitable partnership between the civil society and business, it is all the more important for the Indian companies to see CSR in the right perspective.

Types of CSR activities in post liberalized Indian scenarios

But the scenario around the world has been changing since 1950. Rapid industrialization and globalization have led to corporate fitting to find foot hold in global market and also as a better employer. After opening up of Indian economy in 1990, Indian corporate houses were exposed to threat of external competitors for the first time. Global competitors had deep pockets and were able to pay high so the concern of employee satisfaction and happiness increased among Indian corporate house thus leading to sudden surge of

private sector companies who were profit makers pre 1990 into social/employee concern affairs like CSR. These CSR activities were more concentrated towards creation of employable population in the society and the retaining them from switching to other competing companies.

Mandate of CSR activities

In 2009, the government made it mandatory for all public sector oil companies to spend 2 percent of their net profits on corporate social responsibility. Besides the private sector, the government is also ensuring that the public sector companies participate actively in CSR initiatives. Adding to this, On 27th February 2014, the Government of India has notified provisions and corresponding rules pertaining to Corporate Social Responsibility under the Companies Act, 2013 (2013 Act) and this came into force with effect from 1 April 2014. As per the provisions of the new Companies Act, any company having a turnover of more than Rs. 1,000 crore or a networth of over Rs. 500 crore or a net profit of over Rs. 5 crore, has to spend 2 percent of their annual net profit on CSR activities. Hence, this provision will bring major changes in the country as a whole.

Analysis and interpretation of data

The research study considered the CSR of the sample corporates drawn from the commercial vehicle industry. The CSR Financial details in INR crores have been drawn from the National CSR portal for the three years 2014-15, 2015-16 and 2016-17. The data is arrayed in the tables and figures below:

³ An Analysis on Consumer Perception towards Corporate Social Responsibility Practices in Salem City; Proceedings of the Second International Conference on Global Business, Economics, Finance and Social Sciences (GB14 Chennai Conference) ISBN: 978-1-941505-14-4 Chennai, India 11-13 July 2014 Paper ID: C4107

Table 2: The Key CSR milestones

1960	OECD Created Convention signed in Paris 14/12/60 which came into force 30/9/61, the Organization for Economic Cooperation and Development was created to promote Policies designed to achieve the highest sustainable economic growth and employment and a rising standard of living in Member countries, while maintaining financial stability, and thus to contribute to the development of the world economy; to contribute to sound economic expansion in member as well as non-member countries in the process of economic development and to contribute to the expansion of world trade on a multilateral, non-discriminatory basis in accordance with international obligations
1961	The World Wildlife Fund WWF, now the World-Wide Fund for Nature, is created at Morges, Switzerland.
1962	Consumer Bill of Rights- USA
1966	International Convention on Economic, Social and Cultural Rights adopted by the UN. International Covenant on Civil and Political Rights adopted by the UN.
1969	The US Congress passes the National Environmental Policy Act (NEPA) creating the first national Agency for Environmental Protection - the EPA.
1970	The United Nation's Code of Practice for Transnational Corporations was an attempt in the early 70's to define CSR businesses principles in terms of ethics, product standards, competition, marketing and disclosure of information. Greenpeace, in the 1970s, was the first major NGO to adopt policies which shifted the emphasis away from governments and more towards direct action on the corporate sector.
1972	The United Nations Conference on the Human Environment, in Stockholm, considers the need for a common outlook and for common principles to inspire and guide the people of the world in the preservation and enhancement of the human environment. The concept of sustainable development is cohesively argued to present a satisfactory resolution to the environmental vs. development dilemma. The conference leads to the establishment of numerous national environmental protection agencies and the United Nations Environment Program (UNEP).
1979	Chair of Tata Steel (India's largest integrated private sector steel company) asks audit committee to report on the extent to which the company has fulfilled the objectives, regarding the social and moral responsibilities.
1982	Business in the Community is founded by UK based business organizations focused on corporate social responsibility.
1984	CSR becomes part of mainstream management theory at least since the publication of Edward Freeman's 1984 classic, Strategic Management: A Stakeholder Approach
1992	'Earth Summit' in Rio de Janeiro with 180 country delegations addressed ways to halt the destruction of irreplaceable natural resources and pollution of the planet twenty years after the first global environment conference. The Summit agrees the Rio Declaration on Environment and Development, which sets out 27 principles supporting sustainable development. Also agreed is a plan of action, Agenda 21, and a recommendation that all countries should produce national sustainable development strategies. The Earth Summit also establishes the UN Commission on Sustainable Development, which meets every year, as well as important UN bodies - the Framework Convention on Climate Change and the Convention on Biological Diversity. The Earth Summit influenced all subsequent UN conferences, which have examined the relationship between human rights, population, social development and the need for environmentally sustainable development.
1993	US President Bill Clinton announces (Oct 20) an ambitious plan to combat global warming through over 50 initiatives affecting all sectors of the economy.
1995	The World Business Council for Sustainable Development (WBCSD) sets a permanent base in Geneva to provide business leadership as a catalyst for change toward sustainable development, and to promote the role of eco-efficiency, innovation and corporate social responsibility
1996	In January 1996 a group of 57 European companies signed the European declaration of businesses against social exclusion, and established CSR Europe with the support of Jacques Delors President of the European Commission at that time. CSR Europe mission is to help companies achieve profitability, sustainable growth and human progress by placing corporate social responsibility in the main stream of business practice.
1997	The Global Reporting Initiative launched to develop Sustainability reporting guidelines. November - Around 170 nations gather at the United Nations global warming conference in Buenos Aires to discuss ways of cutting emissions of greenhouse gases by 2008.
1999	In an address to The World Economic Forum on 31 January 1999, United Nation Secretary-General Kofi Annan challenged business leaders to join an international initiative- the Global Compact-that would bring companies together with UN agencies, labor and civil society to support ten principles in the areas of human rights, labor and the environment.
1999	Creation of the Dow Jones Sustainability Indexes as the first global indices tracking the financial performance of the leading sustainability-driven companies worldwide.
2002	Business in the Community launches first Corporate Responsibility Index- October.

(Source: Corporate Social Responsibility: A Study on Indian Private MNCs)

Table 3: CSR Financial Details (INR Cr.) of Ashok Leyland Ltd

Year	2014-2015	2015-2016	2016-2017
Actual CSR	1.77 Cr	3.69 Cr	8.33 Cr
Prescribed CSR	1.72 Cr	0.00 Cr	8.14 Cr

(Source: National CSR portal)

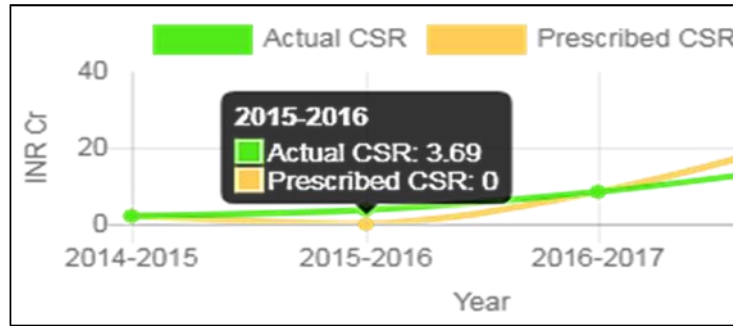


Fig 1: CSR Financial Details (INR Cr.) of Ashok Leyland Ltd

The data of the Ashok Leyland Limited reveals that the actual CSR expenditure undertaken by the company in the three years under consideration namely 2014-15, 2015-16 and 2016-17 are way greater than the prescribed CSR.

Table 4: CSR Financial Details (INR Cr.) of Automotive Axles Limited

Year	2014-2015	2015-2016	2016-2017
Actual CSR	0.00 Cr	0.23 Cr	0.38 Cr
Prescribed CSR	0.47 Cr	0.47 Cr	0.67 Cr

(Source: National CSR portal)

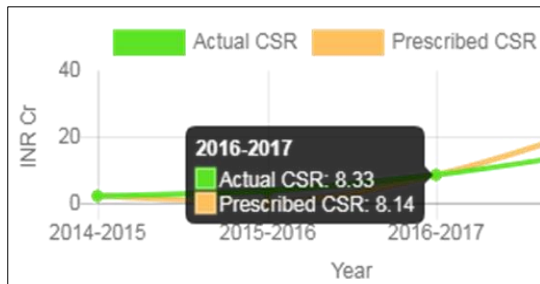


Fig 2: CSR Financial Details (INR Cr.) of Automotive Axles Limited

The CSR financial data pertaining to the Automotive Axles Limited for the years 2014-15, 2015-16 and 2016-17 indicate that the company has spent less on the CSR than what is prescribed under CSR. There is no spending in the year 2014-15.

Table 5: CSR Financial Details (INR Cr.) of Bajaj Auto Ltd

Year	2015-2016	2016-2017
Actual CSR	86.72 Cr	94.98 Cr
Prescribed CSR	86.46 Cr	94.91 Cr

(Source: National CSR portal)

Bajaj Auto Limited has spent the prescribed amount on the CSR activities for the two years under consideration 2015-16 and 2016-17.

Table 6: CSR Financial Details (INR Cr.) of Honda Motorcycle and Scooter India Private Limited

Year	2015-2016	2014-2015
Actual CSR	19.40 Cr	9.20 Cr
Prescribed CSR	16.30 Cr	12.50 Cr

(Source: National CSR portal)

The Honda Motorcycle and Scooter India Private Limited has spent 19.40 crores in 2015-16 while the prescribed CSR is 16.30 crores. For the year 2014-15 the actual expenditure

on CSR is 9.20 crores while the prescribed CSR is 12.50 crores.

Table 7: CSR Financial Details (INR Cr.) of Eicher Motors Limited

Year	2015-2016	2016-2017
Actual CSR	8.99 Cr	18.33 Cr
Prescribed CSR	8.36 Cr	18.33 Cr

(Source: National CSR portal)



Fig 3: CSR Financial Details (INR Cr.) of Eicher Motors Limited

The CSR spending of the Eicher Motors Limited indicate that Actual CSR and prescribed CSR are the same for the year 2016-17 while it falls short by 0.63 crores for the year 2015-16.

Table 8: CSR Financial Details (INR Cr.) of Maruti Suzuki India Ltd

Year	2015-2016	2016-2017
Actual CSR	75.86 Cr	89.45 Cr
Prescribed CSR	65.40 Cr	89.24 Cr

(Source: National CSR portal)

The Maruti Suzuki India Ltd professes to the CSR responsibility for the years 2015-16 and 2016-17 by spending more than what is actually prescribed under the Companies Act.

Conclusion

CSR is important to various users of corporate information such as employees, customers, local community, and government and its agencies, pressure groups and society in whole. With the incorporation of CSR mandate in Companies Act 2013, the government has laid down its intention of distributing the fruits of development to all the sectors. However, there are certain lacunae as discussed above such as the limited set of activities provided in Schedule VII of Companies Act 2013 which may impede the bonafide endeavours of the companies since it does not bequeath the freedom of choice on the companies with

respect to activities which are not covered in the Schedule VII of Companies Act 2013. Additionally, clarification is necessitated with regards to the regulations *viz-a-viz* the foreign companies. Nevertheless, the CSR is not only a philanthropic experiment but also a successful marketing strategy with the lofty motive of resolving the socio-economic problems. Although there are certain ambiguities, they should not be allowed to become impediments in implementing the true spirit of CSR which brings good by doing good. Therefore, the legislature and the corporate world need to work hand in hand for a smooth implementation while taking into consideration, each other's concerns.

The CSR legislation, despite its mandatory tone, is more self-regulatory rather than punitive, requiring a mature approach from both companies and governments. Both parties need to see how they can collaborate in using company resources to achieve the greatest public good. Companies need to shed their earlier approach of deeming that they have met their social obligations if they contribute to a schoolroom or a *balwadi* (a kind of preschool). Rather, the emphasis should be on CSR investments that contribute to ongoing improvements in the social and economic status of communities for which the CSR expenditure is intended.

Companies should also interact on a regular basis with government departments and agencies to jointly examine how they can contribute to building managerial capabilities of the public service delivery machinery and introducing innovations in ongoing government programmes to ensure better outcomes. On their part, governments (especially state and local) should pro-actively assess and list programmes and activities where government efforts will be positively boosted by private support. The objective should be to develop a menu of activities which can be posed to various private sector partners for participation along with the government in improving standards of life. The Upanishadic exhortation *Vasudhaiva Kutumbakam* (the whole world is one family) has special relevance in the context of these efforts to improve the lot of one's brothers and sisters."

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