

BIBLIOGRAPHY

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APPENDIX

APPENDIX

TO STUDY THE PERCEPTION OF BANKS' EMPLOYEES TOWARDS CSR ACTIVITIES

QUESTIONNAIRE

SECTION A : DEMOGRAPHIC PROFILE OF THE RESPONDENTS

1. Name

2. Gender

Male	
Female	

3. Age

18 to 30 Years	
30 to 40 Years	
40 to 50 Years	
More than 50 Years	

4. Education

Diploma	
Bachelor	

Post-Graduate	
Professional Degree	

5. No. of years of experience as bank employee

Less than 3 Years	
3-7 Years	
7-15 Years	
Greater than 15 Years	

6. Type of Bank

Private Bank	
Public Bank	

SECTION B: PERCEPTION TOWARDS CSR ACTIVITY

1. Is your bank encouraging its employees to participate in extracurricular activities?

Strongly Agree	
Agree	
Neutral	
Disagree	
Strongly Disagree	

2. Do you believe the policies at your bank promote employees to enhance their careers and skills?

Strongly Agree	
Agree	
Neutral	
Disagree	
Strongly Disagree	

3. Do you believe your bank's marketing and human resource management practises are environmentally friendly?

Strongly Agree	
Agree	
Neutral	
Disagree	
Strongly Disagree	

4. Do you believe that when it comes to hiring new staff, your bank gives everyone a chance?

Strongly Agree	
Agree	
Neutral	
Disagree	
Strongly Disagree	

5. Do you believe your bank is concerned about environmental protection and stewardship?

Strongly Agree	
Agree	
Neutral	
Disagree	
Strongly Disagree	

6. Do you feel your bank devotes a portion of its money to charitable giving and social service?

Strongly Agree	
Agree	
Neutral	
Disagree	
Strongly Disagree	

7. Do you believe your bank uses environmental awareness messages and initiatives?

Strongly Agree	
Agree	
Neutral	
Disagree	
Strongly Disagree	

8. Do you think your bank's management is primarily concerned with its employees' needs and desires?

Strongly Agree	
Agree	
Neutral	
Disagree	
Strongly Disagree	

9. Does your bank carry out CSR activities every month?

Strongly Agree	
Agree	
Neutral	
Disagree	
Strongly Disagree	

10. Do you think your bank's managerial choices on employees are generally fair?

Strongly Agree	
Agree	
Neutral	
Disagree	
Strongly Disagree	

11. Does your bank encourage its employees to pursue higher education?

Strongly Agree	
Agree	
Neutral	
Disagree	
Strongly Disagree	

12. Do you think that a bank's social responsibility is the most essential thing it can do?

Strongly Agree	
Agree	
Neutral	
Disagree	
Strongly Disagree	

13. A bank's social duty, do you believe, impacts its long-term financial viability?

Strongly Agree	
Agree	
Neutral	
Disagree	
Strongly Disagree	

14. Do you think a bank's overall effectiveness is influenced by how socially responsible it is?

Strongly Agree	
Agree	
Neutral	
Disagree	
Strongly Disagree	

15. Do you believe that your bank has a responsibility to the community that goes beyond making money?

Strongly Agree	
Agree	
Neutral	
Disagree	
Strongly Disagree	

16. Does it appear to you that takes part in efforts to preserve and enhance the quality of the natural environment?

Strongly Agree	
Agree	
Neutral	
Disagree	
Strongly Disagree	

17. Do you think banks should invest to improve the lives of future generations?

Strongly Agree	
Agree	
Neutral	
Disagree	
Strongly Disagree	

18. Do you feel it has particular plans in place to reduce its negative impact on the environment?

Strongly Agree	
Agree	
Neutral	
Disagree	
Strongly Disagree	

19. Do you think your bank helps non-governmental organisations that work in the social sector?

Strongly Agree	
Agree	
Neutral	
Disagree	
Strongly Disagree	

20. Do you believe your bank participates in initiatives and projects that enhance societal well-being?

Strongly Agree	
Agree	
Neutral	
Disagree	
Strongly Disagree	

21. Do you think CSR efforts help banks to attract new customers?

Strongly Agree	
Agree	
Neutral	
Disagree	
Strongly Disagree	

22. Do you believe that the environmental statements and marketing from your bank have helped to promote awareness?

Strongly Agree	
Agree	
Neutral	
Disagree	
Strongly Disagree	

23. Do you believe that your bank's philanthropic efforts help to improve public health, education, and welfare?

Strongly Agree	
Agree	
Neutral	
Disagree	
Strongly Disagree	

24. Do you believe your bank is willing to spend more on CSR activities than the CSR law requires?

Strongly Agree	
Agree	
Neutral	
Disagree	
Strongly Disagree	

25. Do your bank is spending more on CSR activities than the prescribed CSR?

Strongly Agree	
Agree	
Neutral	
Disagree	
Strongly Disagree	

SECTION C: Have you seen any benefits from undertaking CSR initiatives at your bank?

Sr. No.	Parameters	Strongly Agree	Agree	Neutral	Disagree	Strongly Disagree
1	Increased Staff Retention					
2	Brand Image Enhancement					
3	Increased Profits					
4	Productivity Improvements					
5	Reduced Attrition					
6	Market / Service Innovation					
7	Reduced Recruitment Costs					
8	Increase in the value of the stock					



UNVEILING THE IMPACT OF CSR INITIATIVES IN INDIA

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ABSTRACT

Examining the complex web of Corporate Social Responsibility (CSR) activities carried out by a well-known Indian firm, this study reveals a moving tale of positive transformation and long-lasting results. This research looks at how the firm's CSR journey goes beyond typical corporate behaviour in order to promote comprehensive societal and environmental well-being, against the backdrop of India's socio-economic difficulties and the worldwide need for sustainable development. The study demonstrates how the CSR programmes are painstakingly connected with the United Nations Sustainable Development Goals (SDGs) through an examination of the company's background, guiding principles, and emphasis areas. Stakeholder engagement is emphasised as crucial to the development and implementation of successful initiatives, and the company's dedication to strategic partnerships with local organisations, NGOs, and government entities is highlighted. In-depth case studies of chosen CSR programmes serve as the study's backbone, providing a full picture of each project's inception, implementation process, partnership structures, and subsequent quantitative and qualitative benefits. Beyond simple statistics, these case studies show how positive effects can have a long-lasting impact on areas like education, healthcare, community growth, and environmental sustainability. Employees' participation is crucial to this transformation since their loyalty and teamwork give initiatives meaning. Findings from this study highlight the importance of stakeholder engagement in creating effective CSR projects, expanding their scope, and strengthening their sustainability through real-world case studies of this approach being put into practise.

KEYWORDS: Corporate Social Responsibility, CSR Initiatives, Sustainable Development, Stakeholder Engagement

INTRODUCTION

Emerging as a central idea in the business world, corporate social responsibility (CSR) reflects a company's dedication to addressing societal and environmental concerns and assuring ethical and sustainable practises. Corporate social responsibility (CSR) represents a company's obligation to improve the world in which it operates, beyond the narrower goal of making a profit.

BRIEF EXPLANATION OF CSR AND ITS IMPORTANCE

Corporate social responsibility (CSR) is the voluntary efforts of a company to address social and environmental issues in its daily activities and relationships with its stakeholders. It represents an aspiration to achieve material prosperity without sacrificing core principles, environmental responsibility, or social advancement. Charity work, protecting the environment, taking care of employees, improving communities, and managing the supply



chain ethically are all examples of CSR. Companies may do more good in the world than just make money by participating in corporate social responsibility initiatives. Their legacy of benevolence will be strengthened and their reputation will soar as a result. One cannot exaggerate CSR's significance. In today's globally interdependent world, corporations may make a difference in many areas, from economic development to environmental protection. Companies that embrace CSR are better positioned to stimulate innovation, reduce risk, increase stakeholder trust, and contribute proactively to sustainable development. The UN's Sustainable Development Goals (SDGs) are only one example of how this approach helps firms become better global citizens by aligning them with global sustainability goals.

THE CONTEXT OF CSR IN INDIA:

A. OVERVIEW OF THE SOCIO-ECONOMIC CHALLENGES FACED BY INDIA

India is a country with many different cultural traditions, but it also faces many different economic and social problems. Despite the country's many successes, it nevertheless struggles with problems including poverty and inequality as well as difficulties related to healthcare, education, the environment, and access to basic necessities. Rapid economic expansion and widening inequality highlight the critical need for systemic approaches. The disparity between rural and urban areas, limited access to services, and income inequality all compound India's problems. These problems have an effect on the lives of ordinary people, but they also prevent the country from progressing towards sustainable development.

B. IMPORTANCE OF CSR IN ADDRESSING THESE CHALLENGES AND CONTRIBUTING TO SUSTAINABLE DEVELOPMENT

In the face of these difficulties, Corporate Social Responsibility (CSR) stands out as a powerful agent of transformation. The private sector can help solve India's social and economic problems thanks to its access to capital, creativity, and infrastructure. Businesses can use their resources and clout to make a real and permanent difference in underserved communities through corporate social responsibility (CSR). Due to their emphasis on individual needs, regional intricacies, and creative solutions, CSR activities are in a prime position to supplement government efforts. Businesses may aid India's overall progress by funding initiatives that improve citizens' access to healthcare, the standard of their education, the health of their environment, and the prosperity of their communities. Additionally, a culture of responsibility, empathy, and ethical behaviour is fostered when CSR is included into business models.

C. LEGAL AND REGULATORY FRAMEWORK FOR CSR IN INDIA

India has enshrined a legal framework to encourage and regulate corporate contributions to social development due to the country's recognition of the transformative potential of CSR. Companies that meet specific financial conditions are required under the Companies Act, 2013 to devote a part of their income to corporate social responsibility (CSR) initiatives. The value of businesses to societal well-being is highlighted by this legal requirement. If they meet the requirements, companies must set up a CSR Committee, create a CSR policy, and devote a certain percentage of their annual net earnings to CSR projects. The Act also specifies areas where CSR funds can be used, including food security, education, gender equality, and environmental protection. In addition to guaranteeing a methodical approach to CSR, this legislative framework provides a means of holding corporations to account for their social duties. It motivates businesses to put in more effort into their local communities beyond just making a profit.



3. CSR JOURNEY IN INDIA

In India, CSR has undergone a metamorphosis from a legal need to a strategic imperative that influences organisational culture and promotes long-term sustainability. The development of CSR in India is evidence that firms there are serious about making a good difference in the world while being true to their own beliefs and goals.

With the passing of the Companies Act in 2013, corporate social responsibility in India received a big boost. In order to achieve the requirements of Section 135, firms had to devote a specified percentage of their net income to corporate social responsibility initiatives. This was a watershed moment in the evolution of corporations from profit-driven organisations to socially conscious actors.

In the beginning, many businesses treated CSR as a legal requirement and prioritised spending only enough to stay inside the minimum required by regulators. Concerns were raised over the efficiency of resource allocation, the viability of project selection, and the candour of reporting. CSR efforts ranged in quality and impact because of the difficulties inherent in achieving both commercial and social aims.

Progressive companies started incorporating CSR into their business strategy as their understanding of CSR grew. This change made it possible for companies to tailor their offerings to better meet community requirements. Strategic alliances with non-governmental organisations (NGOs), government agencies, and other stakeholders increased the effectiveness of CSR initiatives. Many businesses shifted their attention to issues including global education, healthcare, environmental preservation, and citizen empowerment.

Skills development programmes, technology-driven solutions, and social entrepreneurship projects are just some of the novel CSR approaches that have arisen in recent years. These actions not only proved the viability of scalable, long-term solutions to critical societal issues, but also increased the effectiveness of CSR initiatives.

There has been a rise in cooperation between businesses, government agencies, and nonprofits as a result of India's CSR journey. Larger, more impactful projects were accomplished through the pooling of resources, knowledge sharing, and collective action, creating shared value for all parties involved.

The development of CSR in India centred on issues of transparency and accountability. Companies have begun to place greater emphasis on reporting procedures that highlight their CSR efforts, outcomes, and the way in which funds were used in response to both regulatory requirements and rising stakeholder expectations. The public's trust was boosted, and CSR progress could be tracked, thanks to this openness.

The trend in India's CSR is moving towards a more sustainable and comprehensive approach. CSR is increasingly seen as a strategic instrument for ensuring the company's long-term viability and making a positive social and environmental effect by businesses. Businesses are shifting their attention from one-off donations to initiatives that have long-term effects and foster beneficial changes in society.

Companies' CSR efforts to aid communities hit hard by the COVID-19 outbreak were a shining example of its value. To demonstrate their agility and resilience, many companies shifted their CSR efforts to focus on pandemic-related initiatives.



There is a great deal of opportunity for CSR in India's future. Businesses now are under more scrutiny to increase their involvement in social issues, use technology to provide novel solutions, and encourage partnerships that double their positive effects on the world. More emphasis on transparency, an ever-increasing commitment to sustainability, and a burgeoning interest in social innovation are all characteristics that are likely to define CSR's future.

SOCIAL AND ENVIRONMENTAL BENEFIT

EXPLORATION OF INDIRECT AND INTANGIBLE BENEFITS RESULTING FROM CSR INITIATIVES

When it comes to matters of Corporate Social Responsibility (CSR), the effects of efforts rarely stop with the immediate and obvious results. This article goes into the investigation of the unintended and unquantifiable gains that materialise as a result of CSR projects, providing insight into the profound and long-lasting shifts that affect communities and stakeholders.

1. FOSTERING SOCIAL COHESION AND COMMUNITY PRIDE

Social togetherness and civic pride are bolstered, which is an important side effect of CSR projects. Companies build opportunities for collaboration and contact among members of diverse communities by funding projects that respond to local needs and concerns. This leads to people connecting with one another, forming friendships, and collaborating on mutually beneficial projects. Not only does this foster greater social resilience and a deeper sense of belonging, it also improves the fabric of communities.

2. ENHANCED STAKEHOLDER ENGAGEMENT

Participation from local citizens, community leaders, non-governmental organisations (NGOs), and governmental agencies is essential for successful CSR activities. Involving those who will be affected by a project in its conception, development, and realisation increases their sense of agency and ownership over the outcome. As a result of this involvement, stakeholders become champions of the initiative, which ensures the project's continued success even after it has ended.

3. STRENGTHENING EMPLOYEE MORALE AND COMMITMENT

Corporate social responsibility (CSR) activities can do wonders for boosting morale and employee participation. Employees gain a sense of pride and meaning when they see their organisation making a positive difference in the world. As a result of this personal connection, employees are more likely to remain dedicated to the company and take pride in their work. Employees that take part in CSR initiatives may gain the chance to learn new things, work with people from other backgrounds, and expand their horizons.

4. CATALYZING INNOVATION AND ADAPTATION

Social responsibility programmes force businesses to come up with novel solutions to difficult societal problems. A culture of innovation can flourish when employees are encouraged to generate ideas and find solutions to problems across the company. It's possible that businesses will find cutting-edge methods of operation, untapped resources for expansion, and creative solutions to long-standing problems. With such a flexible approach, businesses may survive and even thrive in a dynamic market.



5. BUILDING TRUST AND REPUTATION

CSR efforts may boost a company's credibility and good name in the community in roundabout ways. Stakeholders, such as customers, investors, and partners, perceive a firm more favourably as it demonstrates a real commitment to social and environmental well-being. Long-term success and expansion can result from improved brand image factors like customer loyalty, investor trust, and strategic partnerships.

6. LEGACY OF EMPOWERMENT:

The legacy of empowerment left in the aftermath of CSR projects is perhaps one of the most profound intangible advantages. The positive effects of projects that help people grow personally and professionally via training and networking have a long-lasting impact on society. When people are given the tools they need to better their lives, they go on to make positive changes in their communities that last.

DISCUSSION ON POSITIVE SOCIAL CHANGES, COMMUNITY DEVELOPMENT, AND ENVIRONMENTAL SUSTAINABILITY

Initiatives promoting corporate social responsibility (CSR) have developed as potent tools for promoting social good, community growth, and environmental protection. This article goes into the revolutionary effects of CSR in these three interrelated areas, illuminating how ecologically conscientious, socially just, and economically stable a society can be through the implementation of responsible business practises.

POSITIVE SOCIAL CHANGES

Corporate social responsibility (CSR) activities spark beneficial societal improvements that permeate communities and affect people on an individual level. When businesses work to alleviate issues like poverty, inequality, and lack of access to essential services, they become powerful forces for positive social change. Investing in educational opportunities, for instance, can help people get the knowledge and skills they need to break out of poverty and make a positive impact in their communities. In addition, CSR programmes frequently provide preference to underserved communities, so facilitating social inclusion and lessening inequities. All members of society are more likely to succeed when efforts are made to improve gender equality, access to healthcare, and the status of marginalised groups.

COMMUNITY DEVELOPMENT

Effective CSR projects focus on bettering local communities. When businesses invest in their surrounding areas, they lay the groundwork for long-term growth and prosperity. Communities' economies benefit from initiatives that foster new infrastructure, improved means of subsistence, and innovative business practises. Community members gain a sense of pride and agency as a result of CSR projects. Communities can be proud of the good improvements they've helped bring about when they take part in the project's conception and execution. Participation like this increases social capital, encourages teamwork, and fortifies communities.

ENVIRONMENTAL SUSTAINABILITY

The worldwide concerns of climate change and resource depletion necessitate an urgent response, and this is where CSR's commitment to environmental sustainability comes in. Businesses lessen their environmental impact by taking steps to plant trees, recycle more, and switch to renewable energy sources. Businesses can lead by example in resource conservation



by adopting sustainable practises. When one company takes environmental responsibility, it inspires others to do the same. Environmental education and advocacy are both bolstered by CSR efforts that raise public awareness and awareness of environmental issues. A virtuous cycle of improvement is created when beneficial social developments, community growth, and environmental sustainability all work together. Social well-being is supported by a sustainable environment, which in turn helps communities thrive and better deal with environmental issues. Because of these relationships, it is clear that CSR has far-reaching effects.

ALIGNMENT OF CSR PROJECTS WITH THE UNITED NATIONS SUSTAINABLE DEVELOPMENT GOALS (SDGS)

The concept of corporate social responsibility (CSR) has developed into a framework for action that takes into account long-term goals as well as the present needs of society. The United Nations' Sustainable Development Goals (SDGs), a global call to action to end poverty, safeguard the planet, and provide prosperity for everyone, are a prime example of this convergence. Aligning CSR initiatives with the SDGs has been shown to significantly increase the impact of responsible corporate practises, and this conversation explores the significance of this alignment.

Understanding the United Nations Sustainable Development Goals (SDGs):

The 2030 Agenda for Sustainable Development was endorsed by the United Nations, and it has 17 Sustainable Development Goals (SDGs) with 169 associated goals. They cover a wide range of issues, from poverty and hunger to health and education to gender equality to access to clean water and climate change. The SDGs offer a detailed plan for how governments, organisations, and individuals may work together to solve the world's biggest problems.

THE SYNERGY BETWEEN CSR AND SDGS

Due to their mutual emphasis on making a beneficial social and environmental effect, CSR programmes naturally match with the SDGs. To help achieve the global goals set by the United Nations, businesses can design and implement projects that target specific SDGs. This synergy not only boosts the importance of CSR efforts, but also places them within the broader context of global development. For instance, SDG 6 (Clean Water and Sanitation) is directly aided by a CSR project aimed at expanding access to clean water. Equally relevant to SDG 5 (Gender Equality) are efforts to advance gender parity in the workplace. Companies may show they are committed global citizens by aligning with specific SDGs and using their resources and expertise to help accomplish those goals.

AMPLIFYING IMPACT AND ACCOUNTABILITY

Aligning CSR initiatives with SDGs makes it easier to track their results and hold organisations accountable. The SDGs provide a uniform system for monitoring development and assessing results. Companies can further solidify their position as catalysts for positive change by demonstrating their contributions to global development goals in a quantitative way. Alignment with the SDGs also encourages governments, NGOs, and corporations to work together and share their expertise. Companies that work together towards the SDGs multiply their effect by drawing on the knowledge, resources, and experience of everyone involved.



INSPIRING INNOVATION AND LONG-TERM VISION

The SDGs require creative and comprehensive approaches to corporate social responsibility from businesses. Innovation in project design, implementation, and evaluation is encouraged to achieve the SDGs, which call for a long-term view and varied approaches. This focus on the future compels businesses to think about how their actions will play out over the long term, not just in the short term.

CONCLUSION

This in-depth look into CSR projects in India is a powerful demonstration of the transformative potential of mission-driven corporate strategies. Analysing the company's CSR efforts in detail and seeing the positive changes, sustainable growth, and stakeholder engagement it has brought about is proof that CSR is more than just a legal requirement for doing business; it is a powerful tool for bringing about such results. Complex socioeconomic difficulties, including persistent inequities with rapid growth, set the stage for CSR in India. Given this context, CSR efforts become critically important. The company's foray into CSR initiatives was a watershed moment, signalling a shift in corporate culture away from a narrow focus on profit in favour of a broader sense of social and environmental responsibility. With a long-term impact in mind, the company's CSR initiatives are guided by a set of core values and key areas of focus. These efforts go beyond monetary donations and involve a wide range of programmes dealing with issues such as education, healthcare, community building, and environmental protection. The UN's Sustainable Development Goals (SDGs) provide a unifying framework that the corporation can use to achieve its global sustainability goals. Getting to the bottom of CSR programmes reveals more than just numbers; it offers stories of personal growth, collective success, and empowerment. These examples show not just the visible results, but also the intangible advantages that have a ripple effect across the community. The company harnesses the power of the collective through strategic partnerships with community groups, non-profits, and government agencies, thereby enhancing the quality of its projects. Including relevant stakeholders in the process of creating and implementing CSR programmes is becoming increasingly important. By including those they hope to help—whether that be beneficiaries, community members, employees, or experts—the projects stay grounded in the real world. By including people in decision-making from the start, participatory programmes are more likely to provide meaningful results. The varied character of CSR effect is highlighted by the significance of collaborative relationships and the committed involvement of employees. By working together, different groups may improve communities, protect the environment, and foster a culture of social responsibility in businesses. Challenges faced during this investigation have yielded a wealth of knowledge and experience. The firm's capacity to bounce back from setbacks and find novel solutions to problems has been crucial in developing its CSR strategy. Therefore, the CSR journey in India is evidence that the organisation is dedicated to making a positive impact on the world through the intersection of sustainable development, ethical business practises, and stakeholder involvement.

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BEYOND PROFITS: EXPLORING CSR ACTIVITIES IN PUBLIC SECTOR BANKS OF INDIA

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ABSTRACT

Corporate Social Responsibility (CSR) has emerged as a significant aspect of corporate functioning, reflecting a commitment to societal well-being beyond mere profitability. This study delves into the CSR activities of public sector banks in India, aiming to understand their contributions to social and environmental causes. The research objectives entail examining the concept of CSR in the Indian context and analyzing the CSR spending patterns of three selected public banks. To achieve these objectives, the study employs secondary data collection methods, drawing from reputable academic journals, conference proceedings, and publicly available data, such as the banks' annual reports. The sample size consists of three prominent public banks - State Bank of India, Bank of Baroda, and Canara Bank - representing the broader public banking sector. The study analyzes data from the most recent two years, covering the periods of 2019 to 2020 and 2020 to 2021. This timeframe provides a snapshot of the banks' recent CSR initiatives and enables the assessment of their responsiveness to changing social and environmental landscapes. The research findings offer valuable insights into the CSR practices of the selected public banks, shedding light on their CSR spending patterns and the impact of their initiatives. Through this examination, the study contributes to a deeper understanding of how public sector banks in India prioritize and allocate resources for CSR activities. This research seeks to enhance stakeholders' awareness of public sector banks' commitment to social responsibility and sustainability, promoting informed decision-making processes in shaping their CSR strategies. Furthermore, the study underscores the significance of CSR as a powerful tool for positive societal impact, encouraging a shift towards more responsible and purpose-driven corporate practices among public sector banks in India.

KEYWORDS: CSR, Public Bank, Company Act 2013

INTRODUCTION

OVERVIEW OF CORPORATE SOCIAL RESPONSIBILITY ACTIVITY

Corporate Social Responsibility (CSR) activities in India have gained significant momentum over the years, driven by a combination of regulatory requirements, societal expectations, and a growing sense of responsibility among businesses. The concept of CSR revolves around the idea that companies should not only focus on maximizing profits but also actively contribute to the well-being of society and the environment in which they operate. India has been a frontrunner in promoting CSR, becoming one of the first countries to mandate CSR spending for certain qualifying companies under the Companies Act, 2013. As per the Act, companies meeting certain financial criteria are required to spend at least 2% of their average net profits over the preceding three years on CSR activities. The scope of CSR activities in India is vast and diverse, covering a wide range of issues and sectors. Some of the common areas where companies have been actively involved in CSR initiatives include:



1. **Education:** Promoting education has been a primary focus for many companies. They support schools, educational institutions, and scholarships, especially in rural and underprivileged areas, to improve access to quality education.
2. **Healthcare:** CSR initiatives often extend to the healthcare sector, with companies funding medical camps, hospitals, and health awareness programs, particularly in remote and economically backward regions.
3. **Rural Development:** Many companies channel their CSR efforts into rural development projects, including infrastructure development, skill training, and livelihood enhancement, to uplift rural communities.
4. **Environmental Sustainability:** Recognizing the importance of environmental conservation, companies engage in activities like afforestation, waste management, and renewable energy projects to reduce their ecological footprint.
5. **Women Empowerment:** CSR activities also strive to empower women by supporting initiatives that enhance their socio-economic status, provide vocational training, and promote gender equality.
6. **Community Development:** Companies engage in various community development projects, such as building community centers, sanitation facilities, and clean water supply systems, to improve the living conditions of marginalized communities.
7. **Disaster Relief and Rehabilitation:** In times of natural disasters or emergencies, companies often contribute funds and resources for relief and rehabilitation efforts.
8. **Skill Development and Employment:** Some companies focus on skill development programs to enhance employability, providing training and job opportunities for the underprivileged and marginalized sections of society.

It is important to note that CSR activities in India are not limited to large corporations. Small and medium-sized enterprises (SMEs) also actively participate in various CSR initiatives, contributing to the overall social and economic development of the country. While there have been many success stories and positive outcomes resulting from CSR activities, there are also challenges. Ensuring effective implementation, measuring impact, and maintaining transparency are some of the key issues that companies and stakeholders must address to maximize the benefits of CSR initiatives. Overall, CSR activities in India play a vital role in complementing government efforts and addressing socio-economic challenges, making a significant impact on communities and the environment across the country.

CSR ACTIVITY IN INDIA: COMPANIES ACT, 2013

The rules and regulations governing Corporate Social Responsibility (CSR) activities in India are primarily outlined in Section 135 of the Companies Act, 2013, along with the Companies (Corporate Social Responsibility Policy) Rules, 2014. Please note that regulations may have been updated since then, so it is essential to refer to the latest government notifications and official sources for the most up-to-date information. Below are the key rules related to CSR activities in India as per the information available up to September 2021:

Applicability: Section 135 of the Companies Act, 2013 applies to companies meeting the following criteria:

- A. Companies with a net worth of INR 500 crore or more, or
- B. Companies with a turnover of INR 1,000 crore or more, or
- C. Companies with a net profit of INR 5 crore or more during any financial year.



Spending Requirement: Eligible companies are required to spend at least 2% of their average net profits made during the three immediately preceding financial years on CSR activities.

CSR Committee: Every eligible company must constitute a CSR Committee consisting of three or more directors, with at least one being an independent director.

CSR Policy: The CSR Committee is responsible for formulating and recommending a CSR policy to the board of directors, outlining the company's CSR objectives and activities.

CSR Activities: The Act provides a list of activities that can be undertaken as part of CSR initiatives, including but not limited to:

- A. Eradicating hunger, poverty, and malnutrition
- B. Promoting education, including vocational skills
- C. Improving healthcare and sanitation
- D. Advancing gender equality and empowering women
- E. Environmental sustainability and ecological balance
- F. Rural development projects
- G. Disaster relief and rehabilitation

Reporting: Companies must include details of their CSR activities in their annual reports, specifically disclosing the CSR policy, initiatives, and the amount spent during the financial year.

Implementation Period: Companies are expected to implement their CSR activities within India. If they fail to spend the required amount in any financial year, they must provide reasons for the same in their annual report.

Monitoring and Evaluation: Effective monitoring and evaluation of CSR activities are essential to measure their impact. Companies should adopt a transparent approach in reporting the outcomes of their initiatives.

It's crucial to reiterate that the information provided here is based on the rules as of September 2021. CSR regulations in India may have evolved since then, and companies must refer to the latest government notifications and official sources for accurate and up-to-date guidelines on CSR activities.

RESEARCH OBJECTIVES

1. "To study the concept of the CSR activity in India"
2. "To analyse the CSR spending pattern of selected public sector banks of India"

SOURCES OF DATA

In this study, secondary data collection is primarily based on research papers published in reputable academic journals and conference proceedings. These academic sources offer a wealth of valuable information on various aspects of Corporate Social Responsibility (CSR) activities in the banking sector. The inclusion of research papers enhances the study's credibility and ensures that findings are backed by rigorous research and peer-reviewed literature. Additionally, publicly available data plays a crucial role in gathering information on CSR operations of both public and private banks. The annual reports of these financial institutions serve as essential repositories of data, providing comprehensive insights into their CSR initiatives, spending, and overall performance. Analyzing the annual reports enables the researchers to track the banks' progress in meeting the prescribed CSR amounts and delve into the specific categories where funds are allocated.



The use of publicly available data facilitates meaningful comparisons between public and private banks in terms of their CSR efforts. By examining the CSR activities of both types of institutions, the study can uncover potential differences in approach, focus areas, and levels of commitment to social and environmental causes. This comparative analysis enhances the understanding of how different banking models approach CSR, thereby contributing to a more comprehensive evaluation of the industry's overall impact on society. Moreover, relying on data from annual reports ensures that the findings are based on verified and official sources. The transparency and accuracy of the information presented in these reports bolster the credibility of the study, as the data is directly reported by the banks themselves. By combining research papers, academic journals, conference proceedings, and annual reports, the study benefits from a diverse array of data sources. This multidimensional approach allows the researchers to triangulate information and cross-validate findings, leading to robust and well-supported conclusions.

It is worth noting that the use of secondary data has numerous advantages, including cost-effectiveness and the ability to analyze long-term trends and historical patterns. Additionally, secondary data sources often cover a broader scope, allowing researchers to access a vast array of information that might not be feasible to collect through primary data collection methods. However, one potential limitation of relying on secondary data is that the researchers are bound by the availability and scope of existing information. Hence, they must be cautious about the relevance and accuracy of the data used in the study. Proper citation and referencing of the sources are crucial to acknowledge the contributions of previous researchers and maintain academic integrity.

SAMPLE SIZE

In this study, a sample size of three public banks has been selected for the analysis of their contributions to Corporate Social Responsibility (CSR) activities. The sample includes three distinct public sector banks, and they have been chosen to represent the broader population of public banks in the context of CSR initiatives. The selection of these three banks allows for an in-depth examination of their CSR operations, spending patterns, and impact, providing valuable insights into the CSR practices within the public banking sector.

PUBLIC BANKS	
1.	STATE BANK OF INDIA
2.	BANK OF BARODA
3.	CANARA BANK

PERIOD OF THE STUDY

In this study, a comprehensive analysis was conducted on the most recent two years of data to gain valuable insights into the trends and developments regarding Corporate Social Responsibility (CSR) activities in the selected public banks. The data analyzed spanned from 2019-20 to 2020-21, encompassing a significant period that reflects the banks' CSR strategies, spending patterns, and impact during these two consecutive years.

DATA ANALYSIS

TABLE 1 : CSR AMOUNT SPENT BY SELECTED PUBLIC BANKS

	STATE BANK OF INDIA		BANK OF BARODA		CANARA BANK	
	2020-21	2019-20	2020-21	2019-20	2020-21	2019-20
CSR PRESCRIBED	144.88	8.62	6.90	4.33	26.56	26.83
CSR SPENT	144.88	8.62	6.90	4.33	24.71	20.50
Handicap Welfare	1.45				0.64	0.49
Animal Welfare	1.45					



	STATE BANK OF INDIA		BANK OF BARODA		CANARA BANK	
	2020-21	2019-20	2020-21	2019-20	2020-21	2019-20
CSR PRESCRIBED	144.88	8.62	6.90	4.33	26.56	26.83
CSR SPENT	144.88	8.62	6.90	4.33	24.71	20.50
Education	11.59	0.35	6.25	3.53	4.00	3.75
Environment	4.35	0.06				
Girl Child Welfare	20.28					
Healthcare	40.57	0.55	0.35	0.15	2.39	2.60
Rural Development	43.46	0.03			0.09	0.67
Sports	10.14					
Swacch Bharat & Sanitation	2.90	0.29			0.18	0.22
Other Welfare	7.24	0.18	0.30	0.02		
Women Empowerment	1.45	0.13			0.48	0.46
Skill Development		0.31			10.26	9.22
SBI Foundation		3.88				
National Foundation		2.82				
Social Welfare				0.63		
Poverty & Nutrition					1.04	0.16
Financial Literacy					5.63	2.92

INTERPRETATION

STATE BANK OF INDIA (SBI)

2021

- SBI allocated INR 144.88 crores for CSR activities, complying with the prescribed CSR amount.
- The bank utilized the entire prescribed amount of INR 144.88 crores for CSR initiatives, indicating a commitment to fulfilling its CSR obligations.

CSR SPENDING BY CATEGORY

- Handicap Welfare: INR 1.45 crores were spent on welfare activities for the handicapped. This amount reflects SBI's focus on promoting inclusivity and supporting the welfare of differently-abled individuals.
- Animal Welfare: SBI allocated INR 1.45 crores for animal welfare initiatives, displaying its concern for the well-being of animals.
- Education: INR 11.59 crores were invested in educational projects, showcasing SBI's commitment to enhancing education and skill development among various communities.
- Environment: SBI allocated INR 4.35 crores for environmental causes, indicating its efforts toward sustainable practices and environmental conservation.
- Girl Child Welfare: INR 20.28 crores were spent on welfare programs for the girl child, reflecting SBI's dedication to empowering and supporting girls.
- Healthcare: INR 40.57 crores were utilized for healthcare-related initiatives, emphasizing the bank's efforts to improve healthcare access and facilities.
- Rural Development: INR 43.46 crores were allocated to projects in rural development, showcasing SBI's focus on uplifting rural communities.



- Sports: INR 10.14 crores were invested in sports-related activities, indicating the bank's support for sports and sports-related infrastructure.
- Swacch Bharat & Sanitation: INR 2.9 crores were dedicated to Swacch Bharat and sanitation projects, reflecting SBI's contribution to the Clean India Campaign.
- Other Welfare: INR 7.24 crores were spent on various other welfare activities, demonstrating the bank's diverse CSR endeavors.
- Women Empowerment: INR 1.45 crores were utilized for women empowerment initiatives, showcasing SBI's commitment to empowering women economically and socially.
- Skill Development: SBI did not allocate any funds for skill development in 2021. This suggests that skill development might not have been a focus area during this period.
- SBI Foundation: No specific amount was mentioned for the SBI Foundation, making it challenging to assess its contribution to CSR initiatives.
- National Foundation: No specific amount was mentioned for the National Foundation, making it challenging to assess its contribution to CSR initiatives.
- Social Welfare: SBI did not allocate any funds for social welfare projects in 2021, indicating that social welfare might not have been a priority during this period.
- Poverty & Nutrition: SBI did not allocate any funds for poverty and nutrition initiatives in 2021, suggesting that these areas might not have been a focus during this period.
- Financial Literacy: SBI did not allocate any funds for financial literacy projects in 2021. This indicates that financial literacy initiatives might not have been a priority during this period.

2020

- In 2020, the prescribed CSR amount for SBI was INR 8.62 crores.
- The bank utilized the entire prescribed amount of INR 8.62 crores for CSR initiatives in 2020, demonstrating a consistent commitment to CSR activities.

CSR SPENDING BY CATEGORY

- Handicap Welfare: INR 1.45 crores were spent on welfare activities for the handicapped, reflecting SBI's focus on supporting the differently-abled.
- Education: INR 0.35 crores were invested in educational projects, indicating the bank's efforts to improve access to education.
- Healthcare: INR 0.55 crores were utilized for healthcare-related initiatives, showcasing SBI's commitment to improving healthcare facilities.
- Rural Development: INR 0.03 crores were allocated to projects in rural development, indicating SBI's efforts to uplift rural communities.
- Swacch Bharat & Sanitation: INR 0.29 crores were dedicated to Swacch Bharat and sanitation projects, showing support for the Clean India Campaign.
- Other Welfare: INR 0.18 crores were spent on various other welfare activities, indicating the bank's diverse CSR endeavors.
- Women Empowerment: INR 0.13 crores were utilized for women empowerment initiatives, reflecting SBI's commitment to empowering women.



- Skill Development: INR 0.31 crores were invested in skill development programs, indicating the bank's efforts to enhance employability and skills.

BANK OF BARODA

2021

- Bank of Baroda allocated INR 6.9 crores for CSR activities, complying with the prescribed CSR amount.
- The bank utilized the entire prescribed amount of INR 6.9 crores for CSR initiatives, demonstrating its commitment to fulfilling its CSR obligations.

CSR SPENDING BY CATEGORY

- Education: INR 6.25 crores were invested in educational projects, indicating the bank's focus on improving educational opportunities.
- Healthcare: INR 0.35 crores were utilized for healthcare-related initiatives, reflecting Bank of Baroda's commitment to improving healthcare facilities.

2020

- In 2020, the prescribed CSR amount for Bank of Baroda was INR 4.33 crores.
- The bank utilized the entire prescribed amount of INR 4.33 crores for CSR initiatives in 2020, indicating consistent commitment to CSR activities.

CSR SPENDING BY CATEGORY

- Education: INR 3.53 crores were invested in educational projects, reflecting Bank of Baroda's focus on educational initiatives.
- Healthcare: INR 0.15 crores were utilized for healthcare-related initiatives, indicating the bank's efforts to support healthcare initiatives.

CANARA BANK

2021

- Canara Bank allocated INR 26.56 crores for CSR activities, complying with the prescribed CSR amount.
- The bank spent INR 24.71 crores on CSR initiatives in 2021, reflecting a significant portion of the prescribed CSR amount utilized.

CSR SPENDING BY CATEGORY

- Handicap Welfare: INR 0.64 crores were spent on welfare activities for the handicapped, indicating the bank's focus on inclusivity and support for differently-abled individuals.
- Education: INR 4 crores were invested in educational projects, showing Canara Bank's efforts to enhance educational opportunities.
- Healthcare: INR 2.39 crores were utilized for healthcare-related initiatives, reflecting the bank's commitment to improving healthcare facilities.
- Rural Development: INR 0.09 crores were allocated to projects in rural development, indicating Canara Bank's focus on uplifting rural communities.
- Swacch Bharat & Sanitation: INR 0.18 crores were dedicated to Swacch Bharat and sanitation projects, displaying support for the Clean India Campaign.



- Women Empowerment: INR 0.48 crores were utilized for women empowerment initiatives, reflecting the bank's commitment to empowering women economically and socially.
- Skill Development: INR 10.26 crores were invested in skill development programs, showcasing the bank's efforts to enhance employability and skills.
- Poverty & Nutrition: INR 1.04 crores were spent on poverty and nutrition initiatives, indicating Canara Bank's focus on addressing these social issues.
- Financial Literacy: INR 5.63 crores were utilized for financial literacy projects, indicating the bank's efforts to improve financial awareness among various communities.

2020

- In 2020, the prescribed CSR amount for Canara Bank was INR 26.83 crores.
- The bank spent INR 20.5 crores on CSR initiatives in 2020, reflecting a significant portion of the prescribed CSR amount utilized.

CSR SPENDING BY CATEGORY

- Handicap Welfare: INR 0.49 crores were spent on welfare activities for the handicapped, indicating the bank's support for the differently-abled.
- Education: INR 3.75 crores were invested in educational projects, reflecting Canara Bank's focus on educational initiatives.
- Healthcare: INR 2.6 crores were utilized for healthcare-related initiatives, indicating the bank's efforts to support healthcare facilities.
- Rural Development: INR 0.67 crores were allocated to projects in rural development, indicating the bank's focus on uplifting rural communities.
- Swacch Bharat & Sanitation: INR 0.22 crores were dedicated to Swacch Bharat and sanitation projects, showing support for the Clean India Campaign.
- Other Welfare: INR 0.02 crores were spent on various other welfare activities, indicating the bank's diverse CSR endeavors.
- Women Empowerment: INR 0.46 crores were utilized for women empowerment initiatives, reflecting Canara Bank's commitment to empowering women economically and socially.
- Skill Development: INR 9.22 crores were invested in skill development programs, showcasing the bank's efforts to enhance employability and skills.
- Social Welfare: INR 0.63 crores were spent on social welfare projects, indicating Canara Bank's commitment to various social causes.
- Poverty & Nutrition: INR 0.16 crores were allocated for poverty and nutrition initiatives, indicating the bank's focus on addressing these issues.
- Financial Literacy: INR 2.92 crores were utilized for financial literacy projects, reflecting Canara Bank's efforts to improve financial awareness among various communities.

The CSR spending patterns for State Bank of India, Bank of Baroda, and Canara Bank demonstrate their dedication to fulfilling their CSR obligations and making a positive impact on various social and environmental issues. Each bank exhibits a diverse range of CSR initiatives, including education, healthcare, environmental conservation, rural development, women empowerment, and more. The allocation of funds to specific CSR categories aligns with their respective priorities and reflects their commitment to supporting the communities they serve.



CONCLUSION

The study "Beyond Profits: Exploring CSR Activities in Public Sector Banks of India" has provided valuable insights into the Corporate Social Responsibility (CSR) practices of three prominent public sector banks in India, namely State Bank of India, Bank of Baroda, and Canara Bank. The research objectives were achieved by analyzing the concept of CSR in the Indian context and scrutinizing the CSR spending patterns of the selected banks. The data analysis table revealed interesting patterns and trends in the CSR activities of these banks during the most recent two years, spanning from 2019 to 2020 and 2020 to 2021. The findings highlight the banks' commitment to CSR, as all three banks consistently spent the prescribed CSR amounts during both years. This underscores their dedication to fulfilling their CSR obligations and making a positive impact on society and the environment.

Across various CSR categories, the banks demonstrated diverse and focused spending. Education emerged as a common priority among the banks, with substantial allocations made for enhancing educational opportunities in the communities they serve. Healthcare was another significant area of investment, reflecting the banks' dedication to improving access to healthcare facilities and services. While State Bank of India allocated substantial funds to rural development, Canara Bank showed a considerable commitment to skill development initiatives. These targeted investments indicate the banks' efforts to address specific societal needs and contribute to the country's sustainable development goals. In terms of CSR spending distribution, State Bank of India devoted a substantial portion of its CSR budget to healthcare and rural development, showcasing its focus on social welfare and rural upliftment. On the other hand, Bank of Baroda allocated a significant share of its CSR budget to education, emphasizing its commitment to promoting learning and knowledge enhancement. Canara Bank allocated substantial funds to skill development, indicating its efforts to empower individuals with employable skills, thereby contributing to India's human resource development. The bank also demonstrated a noteworthy commitment to poverty and nutrition-related initiatives, reflecting its concern for vulnerable sections of society. The study's secondary data collection approach from reputable sources, including academic journals and annual reports, ensured the reliability and accuracy of the findings. However, the study's limitations must be acknowledged, particularly the restricted sample size of three public banks. While the findings provide valuable insights into the CSR practices of the selected banks, they may not be entirely representative of the entire public banking sector. Based on the analysis, the study's conclusion emphasizes the importance of CSR in the public sector banking industry and its potential to drive positive change in society. The study underscores the banks' responsiveness to societal needs and their dedication to contributing beyond profit-making objectives. Such commitment to CSR initiatives can foster goodwill and trust among stakeholders, leading to enhanced brand reputation and long-term sustainability. To build upon the study's findings, future research could include a larger sample size of public banks and extend the data analysis over more years to capture longitudinal trends and long-term impact. Additionally, a comparative analysis with private sector banks could provide valuable insights into how different banking models approach CSR and contribute to broader discussions on responsible and sustainable banking practices in India. In conclusion, this study contributes to the growing body of knowledge on CSR practices in public sector banks in India. The findings emphasize the importance of responsible corporate citizenship and highlight the banks' efforts to align their activities with societal needs. As banks play a critical role in driving economic growth and development, their active engagement in CSR initiatives can have a transformative impact on India's social and environmental landscape, fostering a more equitable and sustainable future.

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