

COMPARATIVE STUDY ON THE CORPORATE SOCIAL RESPONSIBILITY POLICY OF TOP PUBLIC AND PRIVATE COMPANIES

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1. INTRODUCTION

1.1 CORPORATE SOCIAL RESPONSIBILITY

Corporate social responsibility is not just a mere philanthropy, it involves a commitment of company to manage itself and identify its role towards society in form of producer, customer, employer and a citizen in a responsible manner. If a firm is quite large there is more responsibility towards the society on it. Corporate social responsibility is a business model under which companies make an effort to operate in such a way that they can enhance the society and environment rather than harming it. Any failure in meeting the expectations of the stakeholder and society as a whole can result to the failure of the company and damage the reputation of firm. In recent times, national and international companies observed the power of Corporate Social Activities and explored its impact on Economic, Social and Environment sector and how it directly affects companies' relationship with investors, employers and customers. In India, CSR is being done from ancient times in form of charity and it is now it is taking a broader view. It is being observed that flourishing companies act more responsibly towards the society and are also favored by the public.

Corporate Social Responsibility in developing countries like India is a double edged tool, on one side shouldering the development burden and on the other side, the social credibility, integrity and competitive edge of the firms get further sharpened. (Swathi.M,2021). As far as development is concerned, it not only provides opportunities to express social wellbeing but also targets those groups which are excluded by the sections of the society. Therefore, it is mandatory for the companies to indulge in CSR activities, so that they can take part in development in a more creative way. In India, Corporate Social Responsibility activities of the companies are governed by the Clause 135 of Indian Companies Act 2013, which states that the companies which has net worth of more than Rs 500 crores or turnover more than Rs 1000 crores or net profit of more than Rs 5 crores will spend two percent of their average of preceding three year profit after tax on CSR. Under Subsection 1 of the Act, a format of disclosure of CSR activities in the financial statements is mentioned. The companies are obligated to build CSR projects as a way to grow and have a strong partnership with local government. Having a strong CSR policy helps the business to capture the market and take advantage of business opportunities. The Act also pressures upon the fact that local collaboration and participation in

Corporate Social Responsibility activities should be preferred. The business environment is always changing therefore considerable attention must be given to social, political, legal, economic and technological environment. (Acharrya, Moumita, 2014).

In India, as Corporate Social Responsibility is mandatory it is very essential for Indian companies to adapt it. Due to globalization, Indian Companies be it Public or private are growing at a huge rate therefore along it earning profits it becomes essential for the companies to take part in CSR activities and contribute to the society as well. It is commonly believed that Public owned companies focus more on social welfare than Private companies. In India, largest Public companies include Indian Oil, Bharat Petroleum and State Bank of India and as far as private companies are concerned, Reliance, Tata and Infosys are the most powerful business houses.

1.2. INDIAN OIL CORPORATION LIMITED

Indian Oil Corporation Limited established in 1959 is a public company which is owned by the Ministry of Oil and Natural Gas, government of India. Its headquarters are in New Delhi. It is one of the largest companies in India and ranked at 142nd position on the Fortune Globe List 500 of world's biggest corporations as of 2021. Indian oil is the largest government owned oil producer in the country and earned net profit of \$6.1 billion. It is providing employment to various people. As of 31 March 2021, there were 31,648 employees working in the company among them, 17,762 are executives and 13,648 are non executives. Indian oil has 8.77% of women staff.

1.3. BHARAT PETROLEUM CORPORATION LIMITED

Bharat Petroleum was formed in the year 1952 and is a centrally owned company. It is owned by Ministry of Petroleum and Natural Gas, Government of India. BPCL is the second largest government owned oil producing companies with refineries in Bina, Kochi and Mumbai. As of 2021, its net income was \$1.3 Billion and it ranked at 309th position on the 2020 fortune list of world's biggest Public Sector Companies and in Forbes 2021, 2000 list it backed 792nd rank. It has two subsidiary companies including Indraprastha Gas Limited (IGL) and Petronet LNG.

1.4. STATE BANK OF INDIA

SBI or State Bank of India is a multinational public sector bank owned by the Ministry of Finance, Government of India. It was formed in the year 1955. Headquarters of SBI is in Mumbai. It is the largest bank in India and 49th largest bank of the world as of 2020. In 2021, total assets of the bank were worth \$650 billion and net income was \$5.5 billion making it largest Public Sector Bank of India. SBI was the only Indian bank in the list of Fortune Global500 list of world's biggest corporations backing 221st position. In September 2021, SBI became the third lender and seventh Indian company to cross Rs 5 trillion market capitalization on Indian stock exchange for the first time.

1.5. RELIANCE INDUSTRIES LIMITED

Reliance Industries is a private company founded by Dhirubhai Ambani and presently owned by Mukesh Ambani. It was formed in the year 1973 and currently it is the biggest company of India with Net Income of \$7.6 billion as of 2021. Reliance industry is the largest corporation with very diverse business with branches in various sectors like energy, natural gas,

petrochemicals, mass media, textile, telecommunication and retail. By market capitalization, it is the largest publically traded company and it provides employment to over 3,00,000 people. In Fortune Global 500 list of world's biggest corporations, Reliance secured 100th rank. In India's total export of merchandise, reliance is the highest contributor that is 7% and has excess to markets of 100 countries around the world. Reliance Industries limited have various subsidiaries including Reliance Jio, Reliance Retail, and Reliance Petroleum etc.

1.6.TATA GROUP

Just like Reliance Industries limited, Tata group is also one of the biggest and oldest companies of India. It was founded in the year 1868 by Jamsetji tata who is also known as Father of Indian Industry. It provides its products to over 150 countries and has operations in 100 countries. As of 2021, Tata group earned the revenue of \$128 billion. The company has its operations in America, Africa, Asia and Middle East and it deals in various sectors. Tata group includes Tata Consultancy services, Tata Cliq, Tata consumer products, Tata Power, Tata Motor, Tata steel, Tata Communication, Air India, Croma, Tata capital, Voltas and so on.

1.7.INFOSYS

Infosys is an Information technology private company formed in the year in 1981 by Narayana Murthy. It provides Business Consultation, Information Technology and Outsourcing Services. After Tata Consultancy, it is the second largest information technology company of India. Infosys ranked at 602nd position in Forbes Global 2000 ranking. It is providing employment to over 3,00,000 employees and earned net income of \$2.8 billion in 2021.

2. LITERATURE REVIEW

Thiengnoi Phunbubpha, Afzal Sadaf (2009), in their dissertation on comparative analysis of CSR strategies, implementation and outcomes presented the comparative case study of IKEA, Starbuck and H&M. The objective of study was to gather information regarding CSR activities performed by the companies, exploring the tools, incentives, goals and objectives of the companies to pursue their interest in CSR and to make recommendations on enhancing the CSR activities so that these companies can improve their reputation and performance among consumers. In order to get results, secondary data is used. It was concluded that as far as employees are concerned, these three companies are socially responsible towards their staff, and makes sure that legal, fundamental and social principles are respected. Both Starbucks and H&M invest in employee benefit and improving their performance rather than advertisement. Policies and strategies of these companies also reflect their CSR activities. Starbucks have social and environmental guidelines for producing, processing and buying coffee in order to ensure high quality coffee is provided and farmers also should get higher prices. H&M makes sure that the code of conduct is followed by employing over 60 inspectors to ensure that. IKEA redesigned their business and have successfully kept their costs and prices down and focus more on value creating system by encouraging their business partners and customers to work together with them or to co produce. Starbucks provide cash or product donations to the organizations where there partners are involved as volunteers and H&M has come up with the new sustainable strategy where their products are made with 50% organic cotton.

Emily (2011), compared the corporate social responsibility of commercial banks of United States of America and United Kingdom. Commercial banks like, JP Morgan Chase, Bank of

America, Citi Bank, Royal Bank of Scotland, HSBC holdings and Barclays are considered. In order to get results secondary data was used. The research revolved around Political, Social and economic system, CSR relevant public policies and CSR relevant legislation in both the US and UK. It was concluded that, national context and public policies affects the CSR policies of USA and UK banks. Both the government use various tools to facilitate and promote CSR activities. It was observed that all six banks rated high in environmental measures but very low in business ethics and governance. Though, protection of environment is not the main function of commercial banks but their operations do have an impact on environment.

Shilpa Kulkarni (2014), in the research paper analyzed the comparison of CSR practices across Africa and India in automobile industry. Data from the year 2009 to 2012 is taken. Indian Automobile industries like, Mahindra and Mahindra, Tata Group, Hyundai, Bharat Forge, Force, and Kirloskar oil engines and African automobile companies like Control Instrument Group, Toyota South Africa, General Motors, Cooper Motor Corporation and Mix Telematics are considered. It was observed that very similar economic and philanthropic activities are followed by both African and Indian Automobile Companies. Because Indian Automobile Industry established much before African Auto Mobile Industry, it is more pragmatic and ethical. Both the sectors are philanthropic therefore; players are more innovative and find new ways to reach Corporate Sustainability.

Mamta Mishra (2016) compared the corporate social responsibility in selected manufacturing companies. The researcher also analyzed the advantages of CSR to society and company, and also suggested some of the CSR activities that can be conducted by the companies. Companies like Badve Engineering Pvt Ltd, Garware Polyester Ltd, Suzlon Energy Ltd, Varroc Engineering Ltd and Finolex Cables Ltd are considered. In order to achieve the objectives data from journals, magazines, articles etc is taken. It was concluded that Badve Engineering Pvt Ltd performs CSR activities related to health and also provide relief to various calamity affected areas. Garware Polyester ltd indulges in activities relating to health, sports, women empowerment and development of the rural areas. Suzlon energy ltd is involved in health, livelihood, civic amenities, education and environment. Varroc engineering is focusing on health, sports, conserving history, environment and education relating activities. Lastly, Finolex cables takes part in CSR activities like cultural programs, medical, sports, education, environment and safety initiatives and development of the rural areas. It was concluded that the companies are taking part in various CSR activities but in addition to these, companies should also include setting up to homes and hostels for Orphans, Protection of National Heritage, measures for benefit of War Heroes and Widows along with expanding their Geographical area.

Sahasini Shastri (2016), in dissertation on the study of CSR practices in Gujarat industries, examined the scope of CSR in public and private industries of Gujarat, attempted to understand the governments perspective on CSR and to understand the concept of CSR from legal and business point of view. The research was done on two different industries- GMDC and Arvind Mills limited. Primary and Secondary data is collected in order to achieve objectives. It was concluded that, majority of GMDC workers were very satisfied and had positive changes in their lives after benefits provided to them by the organization. Majority of the beneficiaries were satisfied with the health facility provided to them by the organization. All the nearby villages were satisfied with the water facility provided to them by the GMDC. As far as Arvind

Mills Limited is concerned, they perform CSR activities at urban as well as at rural level. For the poor and needy people in urban areas it started SHARDA trust and for people in rural areas NLRDF. Both the trusts provide Education, Drawing Competition Indoor and Outdoor Activities, Women Empowerment Awareness etc. Researcher also found out that the Government of Gujarat has developed Gujarat CSR Authority to educate and train CSR officials about policies.

Prashant Pandaya (2019), in the dissertation compared the CSR of public and private banks of Gujarat. In this researcher studied CSR in banking sector. In order to get results data from the year 2012-13 to 2016-17 is taken. This study was based on secondary data. The researcher considered six basic parameters for the study- Children and Women, Health, Education, Community Welfare and Environment. It was observed that, lending activity of bank for MSME helps in generating employment, providing educational loans and subsidies or zero interest loans which helps in supporting weaker sections of the society. Lending funds for the purpose of agriculture is also a part of Corporate Social Responsibility norms.

Anoop Scaria (2019), in the dissertation on the impact of Corporate Social Responsibility on environment evaluated the awareness and motivation of the organization to comply with CSR. The current status of CSR policy of India under Companies Act, critically evaluated the performance of CSR policies of company on environment sustainability and computes the total CSR spending of the companies in 2014, 2015 and 2016. In this research, companies like Avanti Feeds limited, Grasim Bhivani Textile Limited, Kitex Garments limited, hero motorcop, Honda Motor Cycle and Scooter India Pvt limited, Subros Limited, Gabriel India Limited, HDFC Bank, Kotak Mahindra Bank, Karnataka Bank Limited, Tilaknagar Industries Limited, ACC Limited, Ambuja Cement limited etc are considered. Companies from all the sectors are included. In order to get results, Primary and Secondary data is taken from the year 2014-15 till 2016-17. In order to analyze results, statistical tools like Correlation and t-test are used. The researcher observed that the companies made various initiatives like keep Environment Safe, Go Green, plant more trees etc. no matter what the size or goal of company is, all the companies have been found implementing CSR activities in their business. On analyzing the current status of CSR in Companies Act 2013, it was observed that there are some changes in working and functioning of Indian businesses, which was very visible and lead to deployment of CSR in the business activities. The researcher observed that many companies carry out CSR activities in Environment Sustainability section by indulging with the local people and NGO by cleaning localities and opening up Big Gardens, Theme Parks, and introducing Eco Friendly Manufacturing Techniques. While observing the finances that are spend on CSR activities by the companies, researcher saw that the amount of money spent on CSR activities is increasing throughout due to the efforts made by the companies. The contribution made by companies for CSR in 2016-17 was around Rs 937800000 crores which lead to construction of Solid Waste Management Units, Rainwater Harvesting Tanks, Planting More Trees and spreading Awareness about segregation of Waste, Health and Hygiene.

3. NEED OF THE STUDY

As the country is moving ahead, towards the growth and development, Indian companies have a major role to play in it. Some of the top Indian companies are part of leading companies of the world, but these results in companies focusing on profit making ignoring the welfare of the

society. As per Company Act 2013, it is mandatory for all the companies to contribute 2% of their net profits to CSR activities. In the act of earning more profits, companies tend to damage the environment and their activities can have a negative impact on the society as well.

If the companies do not comply with the CSR rules, it becomes subject to heavy penalties, punishment and loss of goodwill. If a company is not complying with the rules it can affect the investors also and companies profitability as well. This study is important to understand that how are various companies contributing in CSR and which areas are taken care of.

4. OBJECTIVES

1. To analyze the Corporate Social Responsibility policy of top public companies in India.
2. To analyze the Corporate Social Responsibility policy of top private companies in India.
3. To compare the CSR policy of Public and Private companies of India

5. METHODOLOGY

In this research the performance of public and private companies will be analyzed on the basis of their profitability. Along with this, policy of corporate social responsibilities of these companies will be compared to see that which company is contributing the most to society. Public companies like Indian oil, Bharat petroleum and State Bank of India will be considered, as far as private companies are concerned, private companies like Reliance, Tata and Infosys is taken into consideration. Data will be taken from their respective websites, financial statements, newspapers, Journals, articles etc.

6. RESULTS

In this study, corporate social responsibility of public and private companies of India are analyzed and compared. Private companies of India are major profit earning organizations therefore along with public companies; they should also participate in CSR activities.

6.2. CORPORATE SOCIAL RESPONSIBILITY OF TOP PUBLIC COMPANIES OF INDIA.

Public companies are the companies which are owned by the government of India or the State Government. Public companies are government owned therefore is more focused on the Welfare of the society, contributing more in CSR activities. For this study, top three public companies like Indian Oil Corporation limited, Bharat Petroleum Limited and State Bank of India are included in order to analyze their CSR policies and work done by them for the society.

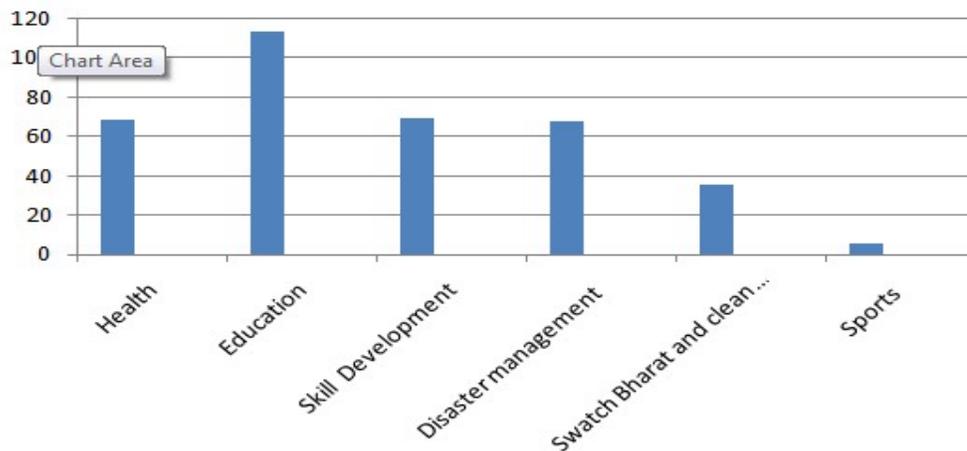
INDIAN OIL CORPORATION LIMITED

Indian oil being an Oil and Natural Gas Company has an effect on environment and society as a whole therefore it becomes essential for the company to minimize the effect and take part in the activities that help in protecting the Environment. Vision of Indian Oil Sustainability and Corporate Social Responsibility is to operate its activities in providing energy solutions to the customers in such a way that it is Efficient, Safe and Ethical, and has less impact on environment. Indian oil spends at least 2% of their net profits on CSR activities every year. In order to protect the Environment, Installations in refineries are done so that Wastage and pollution is minimized. Refineries are equipped with Effluent Treatment (ETP) like Tilted Plate

Interceptor, Dissolved Air Floatation, Bio Tower, and Activated Sludge Basins etc for treating Oily waste water. In order to control Air Pollution, use of low Sulphur fuel oil is done and NOx is minimized. In order to monitor the Emission carefully, online analyzers have been installed in all refinery stacked and Central and State Government is also provided with its online access. To protect Ecosystem, Indian oil indulges in Tree Planting Activities flourishing Eco Parks, making Mini Bird Centuries etc.

According to the Annual Reports of 2020-21, Indian oil planned to spend Rs 68.38 crores in Healthcare and Nutrition related projects in form of free LPG to BPL people, contribution in construction of various Hospitals, Construction of First Aid Tourist Facilitation Centers and other Health Care projects. In Education related projects, Indian Oil Corporation contributed Rs 112.07 crores by indulging in activities like Construction of Science City, running various Schools and Colleges and other education related projects. The company also set aside Rs 68.77 crores for Skill Development programs like Construction of Skill Development Academy, contribution towards CAPEX of skill development institute and other skill development projects. to protect the people of society from Disaster and COVID 19 Pandemic, the company spent Rs 67.45 crores on 4000 Oxygen Cylinders, 12 Medical Grade Oxygen Generation Units based on DRDO Technology, providing Ventilators and Monitors along with establishing 100 ICU Bedding for COVID 19 patients. Indian oil also contributed in Swatch Bharat Abhyan activities and provided clean drinking water and planned to spend 35.33 crores. In order to motivate young generation to take part in Sports, company planned to spend Rs 5.72 crores various Sports Events like She wins, Construction of Sports Halls etc. In 2021, company spent Rs 460.37 crores on CSR activities.

As of action plan of 2021, Indian Oil Corporation limited intended to spend Rs 82.71 crore on the health and nutrition related projects like contribution in eradication of TB, contribution in cancer care treatment, getting good equipments and construction of hospitals. As far as education related projects are concerned, the company plans to spend Rs 30.34 crores on the construction of new schools, residential area for student and staff, Indian oil Vidushi scholarship scheme, Indian OilGyanodaya Scholarship and other educational activities. Indian oil will be contributing Rs 17.42 crores in major skill development projects and Rs 4.50 crores on sanitation and clean drinking water. The company will also contribute Rs 3.70 crores for sports related activities and Rs 138.04 crores on other CSR activities.



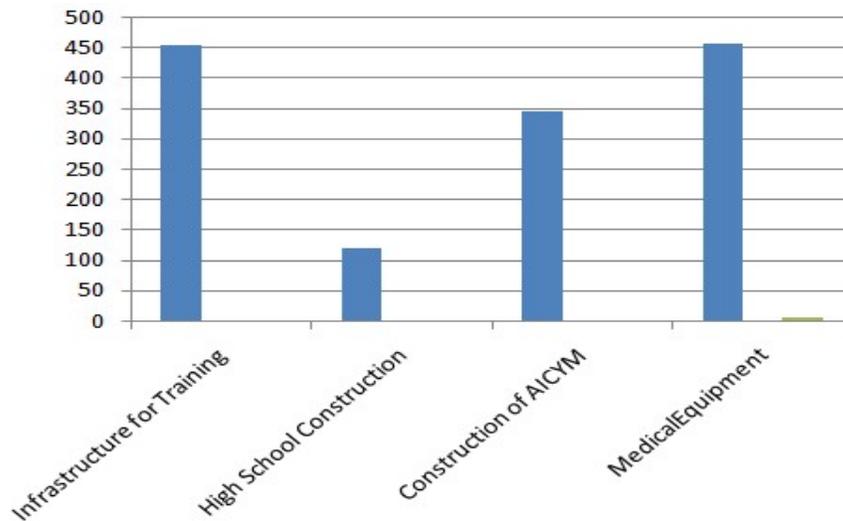
Contribution of Indian oil in various activities (in crores)

Other CSR initiatives of Indian Oil Corporation limited includes, Indian Oil Aarogyam where four member committee consisting of a Doctor, a Nurse, Nursing Attender and a Driver treats people in 3 major Refinery units. in order to help people going through a disability or Aids, tricycles, wheel chairs, crutches, artificial hearing aids, artificial limbs etc are provided to people across 21 states. Indian Oil Vidushi provides help to the girls from underprivileged sections of the society to help them get in IITs, NITs, CETs etc by giving them specialized coaching, and mentoring after class 12th so that they can crack JEE mains JEE advanced and other major Central or State Engineering Examinations. Skill development Institute in Odisha was also set up so that opportunities for the unemployed to enhance their skill are created. It consists of batch of 240 students and offers 8 courses. Indian oil corporation also took part in setting up Assam Oil School of nursing, Assam oil division hospital, Swarna Jyanti Samudayik HospitalUP, etc.

BHARAT PETROLEUM CORPORATION LIMITED

Bharat petroleum is another leading Public Company which deals in Oil and Natural gas thus have major role in polluting the environment. The company aims in ensuring the implementation of CSR activities and creating Opportunities for Employees to contribute in CSR activities. The company undertakes its CSR activities based on the National Priorities and Sustainable Development Goals. The key areas in which the companies perform the social work are Health and Sanitation, Education, Skill Development, Environment Sustainability and Community Development. For Protecting the Environment and Health of the Workers, it is ensured that Environment Conservation processes for Green Fuel and Green Energy are followed in both the refineries of the company which are situated in Mumbai and Kochi.

In order to promote Education and skill development the company started various projects such as project Samvata, Scholarship Programmes like Medhavi Vidhyarthi Puruskar and Protsahan Rashi, setting up schools, Construction of Infrastructural facilities in Schools, project Swavalamban for the purpose of Skill Development. For the purpose of rural development and environmental Sustainability Bharat petroleum launched Project Samridhhi which helped farmers to improve their livelihood. Activities like De-worming, vaccination, Animal Health Camps, Calf Rallies and Services of Veterinary Doctors have created awareness' among the farmers. It motivated large number of young farmers to adopt new techniques and training programs. Project Urvi was another initiative by the company, in which water conservation was the main motive. In this, construction of Check Dams Dug Out Ponds, Farm Ponds, Roof Top water harvesting etc was done. To promote Sports, Project Lakshya is launched in which regular training is provided for games like Wrestling, Chess, Athletics and Kabbadi. In order to promote Health, Hygiene and Sanitation the company made VK BORL hospital with 30 beds, Laboratory, Pharmacy, 24 hour Emergency, and x ray facilities. It also launches Swasthya Sewa Yojna under which free Medical Assistance is provided to people living in villages who are above 55 years, pregnant women and children below 10 years. During COVID 19 it also donated PP kits, medical equipment and in PM Relief fund. In order to ensure Hygiene and Sanitation, Bharat Petroleum constructed toilets in 50 Government Schools and took part in Swatch Bharat Abhyaan activities.



CSR Contribution of Bharat Petroleum in various sectors (in Lakhs)

According to the financial statements of the company as of 2021, BPCL had budget of Rs 166.73 crores for CSR. Throughout the year, company spend a lot of money on CSR activities including, Rs 452.94 lakh on infrastructure for training in organic farming ,Rs 119.53 lakhs on construction of high school building, Rs 345.08 on construction of Academy of Indian Culture, Yoga and Management (AICYM) and Rs 456.37 lakh on providing medical equipment for quality pediatric cardiac services.

STATE BANK OF INDIA (SBI)

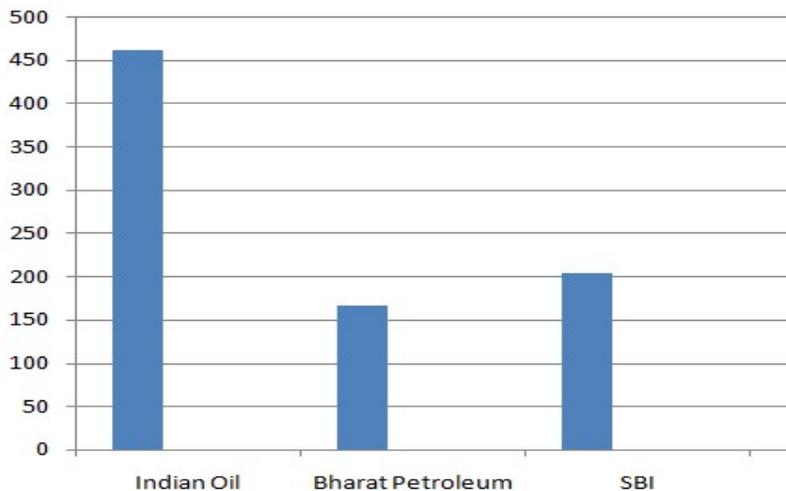
State Bank of India is the largest financial institution of India. Not only does it contributes to the GDP of the country but engages in various CSR activities. Some of the biggest highlights of SBI's contribution towards the society includes planting of more than 6.5 lakh trees, setting up more than 3000 solar powered ATMs, training 4.5 lakh youths through RSETIs, 26.33% of women employees, setting up Financial Literacy Camps, providing loans to farmers, training employees etc. SBI's vision being the bank of choice to transform India so its activities are devoted to achieving this. It performs the primary function of bank not only for earning profits but for the benefit of society by providing loans like, Yono Krishi Dairy loan, Stree Shakti Entrepreneur loan, Financing Polyhouse, Skill Loan Scheme, Green Car Loan etc. in order to engage in CSR activities SBI focuses on areas like Healthcare, Education, Skill Development, Environment, Protecting Heritage, Livelihood and Women Empowerment. For the year 2021, the aim of the bank was to participate in those activities that benefit the community development, Environment Sustainability and ability of company to reach out to socially and economically disadvantaged sections of the society. Most of the CSR activities were carried out in the slum part of rural and urban areas. Donations are not made on the basis of Caste, Creed or Religion and bank also supports various NGOs which work for uplifting weaker sections of the society.

To fight against COVID 19, bank allocated the amount of Rs 71 crores including the initiatives like distributing Food, Ration Kits, PPEs, Masks, Oxygen Cylinders, creating COVID care

centers, Installing Oxygen Plants and Vaccination drives. In order to support women of the society, SBI set up Bharosa Center in Telangana to help women and children suffering from violence, Samaj Shakti society for providing toiletry equipments, Silver Lining Society to create Residential and Educational Infrastructure for girls in NGOs etc. To support healthcare SBI took part in construction of various hospitals and provided them with high quality equipments. State Bank of India also contributed towards the education of weaker sections of society by providing schools with science and Maths labs, Computers, Smart Classrooms and other infrastructure. It also took part in Swachh Bharat Abhyan and Sanitation Activities, welfare of Tribal people and animal welfare. In 1983, SBI started children welfare fund which was an initiative of the staff. This was a big step towards the welfare of the orphans and underprivileged members of the society. Along with this SBI works for the welfare of people with disabilities and organize sports activities for them. It was seen that SBI spend more on the development of rural and urban areas. SBI spend Rs 204.10 crores for its CSR initiatives.



Source: Financial statement of SBI 2021



Contribution of Public Sector companies as of 2021 (in crores)

6.3.CORPORATE SOCIAL RESPONSIBILITY FORTOP PRIVATE COMPANIES OF INDIA

Private companies of India are those which are owned by the private individuals. These companies play a very important role in development of India because these companies are

one of the top companies of the world and highest profit earning companies in India. For this study, CSR activities of top three private companies will be analyzed including Reliance Industries Limited, TATA group and Infosys.

RELIANCE INDUSTRIES LIMITED

Reliance industry is the biggest business house of India with various branches and it is one of the top contributors in CSR. Reliance Industries have Reliance foundation which only works for the betterment of the society. Reliance Industries Ltd with the help of Reliance Foundation contributes and makes progress towards its vision of an inclusive India. This foundation is currently focusing on Rural transformation, Health, Education, Sports, Disaster Management, arts & culture and urban renewal. It focuses on contributing to the wellbeing of the people by introducing sustainable measures and providing assistance for the organization. For the development of community infrastructure and protection of environment, water conservation techniques have been used and Community Halls, Schools, and Health Care Centers are constructed in many locations. Along with this various environment protections drives are organized where trees are planted and lands are converted into major Green Zones. Along with providing financial support to people and construction of new school buildings, Reliance also organizes skill development and income generating programmes for the people of local communities. Under Reliance group, various programmes are introduced including women & Youth Empowerment Programmes, Reliance Community Programmes, Project Jagruti for dyslectic students and Reliance Dhirubhai Ambani Protsahan Scheme. Reliance works actively in healthcare sector. It started Reliance Primary Health Care, Reliance employee Health care services, Reliance HIV therapy Center and Dhirubhai Ambani Hospital.

According to financial statements of the year 2021, Reliance set up capacity of 2000+ beds for COVID care, distributed more than 8.5 crore meals, more than 2,00,000 gloves, more than 1.7 crore Masks etc. Reliance is now finding ways of decarbonization in order to protect the environment. The company is transforming itself from solar modules and batteries to hydrogen fuel cells. New O2C net zero plan has been introduced by the company with six strategies including, improving energy efficiency, energy transition to clean and green renewable energy from fossil fuels, repurposing of petcoke gasification steams to utilize syngas for producing chemicals and hydrogen, producing syngas on a renewable basis through biomass gasification, using CO₂ as a recyclable source and generating carbon credits and using them to offset hard-to-abate emissions. As per the reports Reliance contributed Rs 1140 crores which was the highest contribution in CSR of a company in India.

TATA GROUP

Tata group is also one of the biggest and oldest business house of India. They endeavor to protect their stakeholders and people of the society by focusing on four major areas for CSR- Livelihood, Health, Education and Environment. TATA group follows 10 core principles of CSR, which includes beyond compliance, Impactful, linked to business, relevant to national and local contexts, sustainable development principles, participative and bottom up, focused on the disadvantaged, strategic and build to last, partnerships and opportunities for volunteering. To cope up with climate change, Tata group adopted low carbon strategies. For healthier India, Aarogya program was launched by the group under which 600 malnutrition children receive nutritional supplements and their Clinical and Psychological needs are

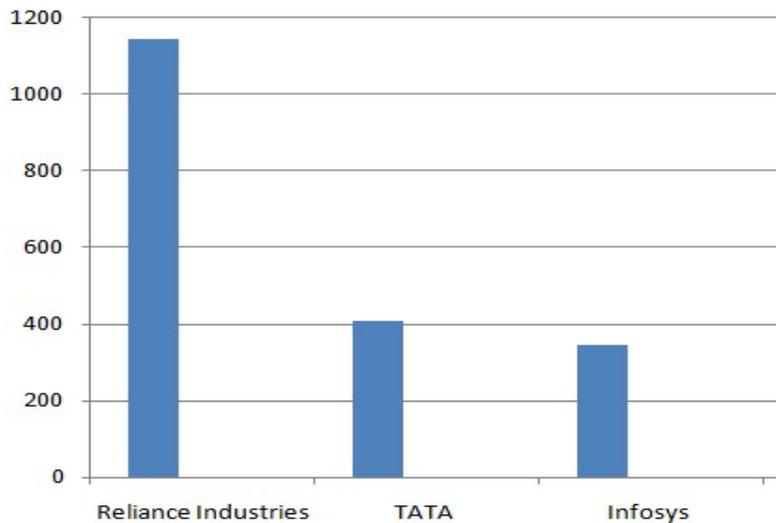
fulfilled. In FY 21, more than 600 children are now healthy. In order to make sure that no person in India should remain unvaccinated; Tata motors deployed fully equipped vaccination vans which were transported even in the rural areas to ensure that each and every person is vaccinated. It also collaborated with the government agencies to make sure that vaccinations are available everywhere. Indian education system is one of the largest education systems but after COVID 19 pandemic it became difficult for everyone to have access to schools and colleges. So Tata, by working with it take holders took unconventional routes and took education to digital platforms so that it is accessible to everyone. Engineering and NEET admission bridge accelerated learning engagement (ENABLE) is an initiative of Tata which enables e learning and proving coaching for the students of class 11th and 12th across the country to appear for JEE and NEET exam. As of FY21, Tata helped over 3400 students to get admissions in India's top engineering and medical colleges out of which 40% are women. The company also launched free coaching in Jamshedpur for under privileges students and students from backward sections of the society. During COVID 19 pandemic, when education became a challenge for students, Tata organized free online coaching services. In FY 2019-2020, despite of COVID19 challenge various students scored over 80% marks.

In order to provide skill to the women of rural areas, company organized Kaushalya's sewing Machine operator programmes, helping women to acquire new skill so that there is no need for them to compete men in work. In order to promote girl child education, Tata organized awareness programmes in which parents of girl is educated on the importance of education and they are enrolled in schools and colleges. For the conservation of environment, Tata motors planted 1 lakh trees per year and for future that target on planting 5 to7 lakh saplings per year. According to Financial Statement of 2021, Tata spend Rs 4.59crore on Health Aarogya, Rs 8.49 crore on education Vidhyadhanam, Rs 3.44 crore on employability Kaushalaya, Rs 1.23 crore on environment Vasundhara, Rs 2.49 crore on rural employment, Rs 3.15 crore on COVID response and a total of Rs 406crores and providing help to 791298 people.

INFOSYS

Infosys is leading information Technology Company which consists of over 314015 employees out of which 39.6% of employees are women. To cope up with climate change, company reduced scope1 and 2 GHG emissions by 48.9%, and as far as water conservation is concerned, 100% wastewater generated was recycled. In order to work on eradication of hunger, poverty, malnutrition and working for health care, Infosys works directly with NGOs to provide good meal, organizing nutritional related programs in school and other institutions. It also works with medical and health care organizations, to provide short term and long term help. Infosys collaborates directly with NGOs to provide good primary, secondary and higher education to students living in the backward areas and making school and colleges accessible to them.

Training and skill enhancement programs are organized for the people living in rural areas so that they can upgrade their skill and get employment. It ensures gender equality, women empowerment, environment sustainability and national art, culture and heritage protection. Infosys focused on healthcare, water, sanitation, education, employability, livelihood enhancement, environment sustainability, armed forces veteran welfare and rural development for CSR activities. In financial year 2021, company spends 344.91crores on CSR activities.



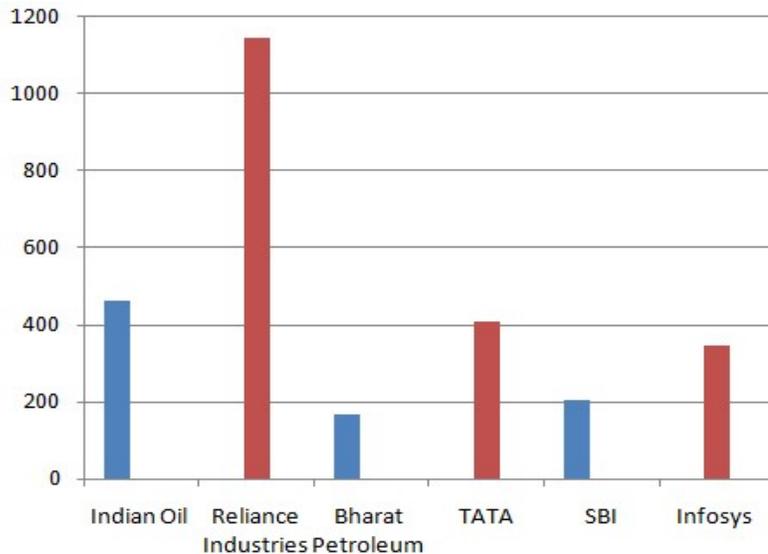
Contribution of private sector companies in CSR activities (in crores)

6.4.COMPARISONOF CSR POLICIESOF PUBLIC AND PRIVATE COMPANYY

Due to rules and regulations of Company Act 2013, companies are bound to spend 2% of their net profit on CSR activities. While analyzing the CSR activities of public companies like Indian oil, Bharat Petroleum and SBI and private companies like reliance industries limited, Tata and Infosys it was observed that all the companies contribute a lot in sectors like education, environment, health, development of the skill and Sports. Government companies such as Indian oil contributed Rs 460.37 crores, Bharat Petroleum contributed Rs 166.73 crores and SBI spent Rs 204.10 crores on CSR. Therefore, out of government companies' contribution of Indian Oil Corporation of India was maximum in CSR activities.

As far as Private companies are concerned, Reliance spent Rs 1140 crores, Tata Motors contributed Rs 406 crores and Infosys contributed 344.91 crores in CSR activities as of financial year 2021. Out of private companies contribution of Reliance Corporation was highest and this is due to high income of the organization. All the companies took active part in Swatch Bharat Abhyaan and organized various programmes, events and scholarship schemes. There were few areas in which some of the public companies were focusing like welfare of tribal people, animal welfare and welfare of the disabled, being the point of advantage for the public companies and private on the other side did not focus alot on these areas. It was also observed that private companies were more focused on the areas in which they are operating whereas public companies were working throughout the country. Least contribution in CSR activities is of Infosys group so it should take necessary steps to improve it in near future.

It was also observed that some of the companies like Indian Oil and Reliance plans ahead of what CSR activities will be carried out and how much amount will they spend on it, it creates a better view of what decisions will be made in future.



7. CONCLUSION

From the above study we can conclude that both Public and private companies are actively taking part in Corporate Social Responsibility activities. From public company Indian Oil showed the highest participation whereas from Private companies Reliance Corporation showed maximum participation. Overall participation of reliance industries was maximum due to its high net profits. All the companies engaged in contributing more in health care, helping in COVID 19 Pandemic, Education, Skill Development, sports, development of rural areas and women empowerment. There are some areas which need more attention like welfare of tribal people, animal welfare, reducing emission of chemicals in air and water etc.

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