

Role of Corporate Social Responsibilities in Qualitative Growth of Indian Educational Sector: Emerging Issues with Special Reference to Companies Amendment Bill, 2012

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Abstract

After passing of Companies Amendment Bill 2012 in Lok Sabha the ongoing debate concerning how much Corporate Social Responsibility (CSR) will work as a responsible tool towards our society. When CSR is going to touch the final milestone of its compulsions our finding must be to testify the efficacy in all periphery, especially in educational sector in India.

Keywords: Corporate Social Responsibility, Triple Bottom Line, 360 Degree Return of Investment.

I. Prologue

In recent years the business strategy field has experienced the renaissance of Corporate Social Responsibility (CSR) as a major topic of interest. Corporate Social Responsibility is the continuing commitment by business to behave ethically and contribute to economic development while improving the quality of life of the workforce and their families as well as of the local community and society at large.

Corporate Social Responsibility is viewed as a comprehensive set of policies, practices and programs that are integrated into business operations, supply chains, and decision-making processes throughout the organization wherever the organization does business and includes responsibility for current and past actions as well as future impacts. Effective CSR

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aims at “achieving commercial success in ways that honour ethical values and respect people, communities, and the natural environment.” Simply put, it means “what you do, how you do it, and when and what you say.” Several terms have been used interchangeably with CSR.

The problem with CSR is regarding its implementation and will force of the corporate houses. All are trying to do their activities but there is no mentor to monitor. So, the recurring problem till unable to cure. Our government after passing of Companies Amendment Bill 2012 in Lok Sabha the ongoing debate concerning how much Corporate Social Responsibility (CSR) will work as a responsible tool towards our society. However, when the education is the foundation of every civilisation in this regards it should be checked the company’s contribution towards the Indian Educational sector.

II. Conceptual framework of Corporate Social Responsibility

Corporate Social Responsibility is very hard to define in a precised manner but it easy to give the concept it can be explain as:

Corporate: means organized business

Social: means everything dealing with the people

Responsibility: means accountability between two.

Corporate Social Responsibility is necessarily an evolving term that does not have a standard definition or a full recognised set of specific criteria.

The concept has not surfaced for the first time. Different time different Jurist, Business Tycoon intensively watched the pros and cons of CSR in different angels. Like in 1953 Howard Bowen argued that since social institutions shaped economic outcomes it was to be expected that business firms as an economic outcome of societal interests should consider the social impact of business activity. According to Bowen, “CSR refers to the obligations of businessmen to pursue those policies to make those decisions or to follow those lines of relations which are desirable in terms of the objectives and values of our society.” CSR implies some sort of commitment, through corporate policies and action. This operational view of CSR is reflected in a firm’s social performance, which can be assessed by how a firm manages its societal relationships, its social impact and the outcomes of its CSR policies and

actions.³ Social reporting and social audits are examples of how firms can assess their social performance.

In journey of these sixty years the notion evolves, many times many jurists expressed their views all are of which acceptable but for the prepose of comprehensive understanding, the hierarchy and conceptual frame work of Carroll is most acceptable to us. Corporate social responsibility was viewed in terms of four faces, as explained by Carroll in 1996. He propounded that the four faces corporate citizen are economic face, legal face, ethical face and philanthropic face. In his argument he forwarded that, profit making is not antithetical to good corporate citizenship. A firm should be profitable and must be able to carry their own weight and fulfil their own economic responsibilities. They are expected to have sufficient income generation so as to pay their bills and reward the investors. When these investors receive a strong return on their investment, the assurance to other stakeholders gets stronger. Further characterizing good corporate citizens, it is expected that organization should obey the law that are designed to govern the relationship between the organization and their stakeholders. The organizations are then regarded to strive to operate in an ethical fashion. The desire to help mankind through acts of charity is commonly known as Philanthropy.⁴

Though there is huge difference between Philanthropy and CSR but to some extent it can be said that CSR is the genetically modified seeds of Philanthropy. However, lets us move to the *jurisprudential view* in development of CSR. The fight for social justice is somewhere in between the calculus of the *just* and the *good*, finally thereby could not be offered the name of a single event. But before that we intend to refer for once the essence of a legal discussion on responsibility from the forgotten annals of annalistic jurisprudence (ala H.L.A Hart) and use it to some 'interruptive' effect by using some paradigms of social philosophy. We shall be terse and telegraphically synoptic here-though.

The old discussion in the philosophy of law on responsibility was stated in the language of criminal responsibility, voluntary wrong doing, free will etc. interpreted as 'a condition required for liability'⁵ and because of all, this has entered the inventory of received ideas, we are, perhaps, aware of all that. But interestingly, Hart does note that "A wide range

³ H. R.Bowen , "*Social Responsibilities of the Businessman*" (1953) 1st edition (Harper & Row, New York) page 8.

⁴A.B. Carroll, "*Corporate social responsibility: evolution of a definitional construct*", Business and Society, (1999) Vol. 38, No. 3, page no.271.

⁵ H.L.A.Hart, "*Punishment and responsibility: essays in the Philosophy of Law*",(1968) 1st edition. Clarendon Press: Oxford, page no.218.

of different, though connected, ideas is covered by the expressions ‘responsibility’, ‘responsible’, and ‘responsible for’, as these are standard used in and out of the law.” Hart goes on to classify four such senses: a) Role-Responsibility (when specific duties are attached to a person’s station or office); b) Casual-Responsibility (e.g., ‘his neglect was responsible for her distress’); c) Liability-Responsibility (if “a person is legally responsible for some action he is liable to be punished for it”); d) Capacity-Responsibility (cognitive and competent awareness of action–its consequences and/or “mental ability adequate to restraint”)⁶.

Now, among all the above four, the appropriate register that could be deployed for CSR is, we propose, *capacity-responsibility* and following our discussion elsewhere (invoking Hohfeld) on how responsibility could be interpreted as ‘loose duties’, CSR could not be claimed as *rights* by the community peoples who from a company’s environment. If this is correct, then CSR is well within the discourse of moral obligation and if not performed only morally blameworthy. All the other three being redundant as we see, we would like to hint at the conceptual complexity of *Capacity-Responsibility*. So, all the jural correlatives started their work in a natural way.

II.i. Triple Bottom Line Approach of CSR

A commitment by businesses to sustainable development, under what are taken to be its three distinct aspects, goes in some cases, probably an increasing number, with endorsing the notion of the so-called “triple bottom line”. In 1994, **John Elkington** coined the term triple bottom line. He reflects on what got him to that point, what has happened since and where the agenda may now be headed.⁷The triple bottom line is made up of “social, economic and environmental” factors. **“People, Planet and Profit”** succinctly describes the triple bottom lines and the goal of sustainability.⁸

II.ii. CSR Benefits...Triple Bottom Line Investment to 360 Degree Return of Investment

⁶ Ibid at p 230.

⁷ R.Sarre, & G.Treuren, *The triple bottom line: balancing social, environmental and financial outcomes in business* (paper prepared for the South Australian Business Vision 2010) <http://business.unisa.edu.au/cae/tbl/tbldownloadables/sabv2010fin.rtf> visited on 6th February 2013.

⁸ D.Brown, J. Dillard and R.S. Marshall. “*Triple Bottom Line: A business metaphor for a social construct.*” (2006) Available in <http://www.recercat.net/bitstream/handle/2072/2223/UABDT062.pdf> visited on 28th February 2013.

CSR is not an “unreturned investment,” but rather a triple bottom-line investment, bringing positive outcomes or benefits to the companies, community, and the environment if managed systematically and strategically. However, CSR is a triple bottom-line investment or not require corporate faith and integrity, employee engagement, stakeholder engagement, and community involvement, as well as identifying effective CSR initiatives that support the vision and mission of the company. Triple bottom-line leads to 360 degree return of investment for all, because finally all benefits will be shared by all concerned. The 360 degree return of investment is characterized by the “one for all” goal rather than merely a “corporate profitable” goal.

II.iii. International Standardisation Organisation ISO 26000:⁹

Late September 2010 saw the adoption of the draft text of ISO’s social responsibility guidance standard 26000. In a united front, the IOE, ICC and BIAC, though not entitled to vote, conveyed to ISO the formal position of the business community with regard to the text which, despite sustained opposition throughout the lengthy, multi-stage, drafting process, remained far too long, overly detailed and needlessly complex. The International Organisation of Employers together with the International Chamber of Commerce, Business and Industry Advisory Committee and national member federations was highly successful in making sure that ISO 26000 is not for certification and is not a management standard, rather it’s for overall CSR activities of the companies.

III. Corporate Social Responsibilities: An Analysis in Indian Context

The practice of CSR activities in India is not a new phenomenon, as from The Bhagwad Gita to Companies Amendment Bill 2012 ad infinitum hammering businessmen to corporate houses. Indian Ethos a legacy and heritage from its hoary past, envisaged a socialistic pattern of society, with an accent on ‘Redistributionism’. According to Hindu way of life, a man should strive to achieve four objectives, i.e. Purusharthas in his life – Dharma, Artha, Kama and Moksha.

The great Indian philosopher Kautilya (4th Century BC) in his book ‘*Arthshashtra*’ has described in detail the trade and crafts, manufacturing, agricultural, mining and forestry sector present during¹⁰ the time of Maurya Empire where we get essence of charity.

⁹ <http://www.iso.org/iso/home/standards/iso26000.htm> visited on 14th February 2013.

Gandhian economics is very comprehensive to deal with many present day issues. One such issue is “Corporate Social Responsibility”, which can be traced to Gandhi’s concept of “Trusteeship”. Reading Gandhi’s concept of trusteeship, we understand that he wanted capitalists to act as trustees (not owners) of their property and conduct them in a socially responsible way.

India’s first international business tycoon Jamshedji Nusserwanji Tata, expressed this very clearly when he said:

“We generate wealth for the Nation. What comes from the people must, to the extent possible, therefore, get back to the people”¹¹.

The founder of Bajaj group, Shri Jamnalal Bajaj said:

“Our wealth should be utilized for improving the quality of the society and the nation. We should never fail to spend at least a portion of our incomes on the social, economic and educational development of the province where we live.”¹²

Before legislate any labour related laws, TATA was pioneer of the socially responsible towards their employees. It can be summed up by the following Table I:

Table I

From Tata Group to the Nation: Some Welfare Firsts:

SERIAL NO.	PARTICULARS	INTRODUCED BY TISCO IN (YEAR)	ENFORCED BY LAW IN (YEAR)	LEGAL ENACTMENT BY THE INDIAN GOVERNMENT
1	8 hour working day	1912	1948	Factories Act
2	Free medical aid	1915	1948	Employees’ State Insurance Act

¹⁰ Rangarajan L.N., Kautilya, “*The Arthashastra*”, (Ed., Rearranger & Translator), 1992, Penguin Books India. New Delhi. ISBN 0-14-044603-6.

¹¹ www.crin.org/docs/SEAPconceptnote.doc visited on 14th February 2013.

¹² <http://www.crin.org/docs/CSRmappingfinal.pdf> visited on 17th February 2013.

3	Establishment of welfare department	1917	1948	Factories Act
4	Schooling facilities for children	1917	None	None
5	Formation of Worker's Committee for handling complaints concerning service conditions	1919	1947	Industrial Disputes Act
6	Leave with pay	1920	1948	Factories Act
7	Workers' Provident Fund Scheme	1920	1952	Employees Provident Fund Act
8	Workmen's Accident Compensation Scheme	1921	1961	Workmen's Compensation Act
9	Technical Institute Apprentices, Craftsmen and Engineering Graduates	1921	1961	Apprentices Act
10	Maternity Benefit	1928	1946/1961	Bihar Maternity Benefit Act & in 1961 by Govt. of India
11	Profit Sharing Bonus	1934	1965	Payment of Bonus Act

13	Ex-gratia payments for road accidents while coming to or returning from duty	1979	None	None
14	Social audit	1980	None	First in India

Thus, the Tata Group has the unique distinction of introducing welfare measures that were at that point of time non statutory, but later on became guiding lines for government action.¹³

When the godfathers of Indian industrialisation thought about their responsibility towards the society after 100 years our independent India's legislature brought in the Companies Amendment Bill 2012 as a mandatory form. Let us intensively watch what our ministry of corporate affairs want and what will be the consequences. According to section 135 of the new bill, every company having net worth of rupees five hundred crore or more, or turnover of rupees one thousand crore or more or a net profit of rupees five crore or more during any financial year shall constitute a Corporate Social Responsibility Committee of the Board consisting of three or more directors, out of which at least one director shall be an independent director.

In the function of the board it can be said that they formulate and recommend a Corporate Social Responsibility Policy which shall indicate the activities to be undertaken by the company as specified in Schedule VII; recommend the amount of expenditure to be incurred on the activities as CSR and monitor the Corporate Social Responsibility Policy of the company from time to time.

Again in schedule VII expressly mention the work which will amount to CSR activities, i.e. eradicating extreme hunger and poverty; promotion of education; promoting gender equality and empowering women; reducing child mortality and improving maternal health; combating human immunodeficiency virus, acquired immune deficiency syndrome,

¹³ "Best Practices of CSR in the Field Of Education in India"; Tata Strategic Management Group; December 2010 Page No.5-6. Available at http://www.tsmg.com/download/reports/CSR_in_the_field_of_Education.pdf Visited on 27th February 2013

malaria and other diseases; ensuring environmental sustainability; employment enhancing vocational skills; social business projects; contribution to the Prime Minister's National Relief Fund or any other fund set up by the Central Government or the State Governments for socio-economic development and relief and funds for the welfare of the Scheduled Castes, the Scheduled Tribes, other backward classes, minorities and women and such other matters as may be prescribed.

IV. CSR activities in Educational sector in India

Beside all these activities there are lots of social problem which time to time raise their heads. However the problem regarding education is still slapping our democracy after 65 years of independence. We have introduced The Right of Children to Free and Compulsory Education Act or Right to Education Act (RTE), aims to make education a fundamental right of every child between the ages of 6 and 14 irrespective of gender and social category. This historic act was passed by the Indian parliament on 4 August 2009. The act provided a legal framework that entitles a child to an education of reasonable quality, based on principles of equity and non discrimination.

It can be said that some corporate houses initiated lots of things for educational development in India basically in the semi urban areas, whereas the rural and remote places of India still out of reach of the corporate ambits. The contribution of the IT and software companies for the IT knowledge in school to higher educational level is great initiatives but the problem is that there is no prolong maintenance system. Let us watch what kind of CSR activities took place in India in Educational sector.

i. "Nanhi Kali Programme" by Mahindra Group

Project Nanhi Kali, the flagship programme of K C Mahindra Education Trust (KCMET), was incepted in 1996 with the aim of providing primary education to underprivileged girl children in India. The initiative is being jointly managed by the KC Mahindra Education Trust and Naandi Foundation. The scope of the Nanhi Kali project was broadened to assist marginalized and underprivileged girl children of not only urban poor but

also rural and tribal families living in remote areas. In 2012 Project Nanhi Kali supports 74,383 Nanhi Kalis.¹⁴

ii. “Satya Bharti School Program” of Bharti Foundation

Bharti Enterprises believes in giving back to the society and there is strong belief in quality education being the most important tool for social and economic development in India. Thus, Bharti Foundation was set up in 2000 as the philanthropic wing of the Bharti Group of Companies. Bharti Foundation implements education programs in primary, secondary and technical education “to help underprivileged children and youth of our country realize their potential”.¹⁵

iii. “Project Muskaan” by Jubilant Life Sciences Limited

Project ‘Muskaan’ truly justifies its name by bringing smiles to the 12,000 under privileged children of rural India in 2012. This uniqueness of this project lies in the way it has been able to garner community support and ownership.¹⁶

iv. “Project Shiksha” by Microsoft Corporation India Pvt. Ltd.

“Project Shiksha”, a part of Partners in learning programme in India was launched in 2003. The project aims to accelerate computer literacy and professional development for teachers across government schools. The teachers are updated on how to integrate using computers in everyday classroom teaching through a tailored curriculum, which is available in the local language.¹⁷

v. “Library for every rural schools project” by Infosys Foundation

Indian education system does not provide enough opportunity for the young children to inculcate good reading habits. Recognising this gap in the education system, Mrs. Sudha Murty, Chairperson, Infosys Foundation conceptualized the “Library for every rural school” project. Through the project Infosys foundation sets up libraries in the rural school. The library typically has around 200 to 2000 books. The programme operates in Karnataka, Tamil Nadu, Andhra Pradesh, Orissa and Kerala, In Karnataka alone more than 20 lakh books have

¹⁴ <http://www.nanhikali.org/who-we-are/milestones.aspx> Visited on 24th February 2013.

¹⁵ http://www.bhartifoundation.org/home/Satya+Bharti%20School%20Program/About%20the%20Satya%20Bharti%20School%20Program/PG_about_bharti_program Visited on 26th February 2013.

¹⁶ <http://www.jubl.com/corp-soc-resp.html> Visited on 26th February 2013.

¹⁷ <http://www.microsoft.com/india/msindia/pressreleases/landmark-success-for-microsoft-project-shiksha-200-000-government-school-teachers-it-enabled-across-the-country/43/> Visited on 27th February 2013.

been distributed. The project has so far setup more than 10,000 libraries in rural government schools.¹⁸

vi. “Future First Initiative” by HSBC

The HSBC Group created Future First – a global programme for helping to provide education to street children, children in care and orphans with objectives to make a lasting impact in the lives of street children, orphans and children in care globally, across countries where HSBC operates to bring together HSBC offices across its geography to support a common cause, that of educating underprivileged children the aim was to create a programme that would be relevant across HSBC’s network of 86 countries.¹⁹

vii. “Read India” by Pratham Education Foundation

Pratham has been able to spread the reach of “Read India” initiatives across most parts of the country. Covering 357 districts, mobilizing 4.5 Lakh volunteers impacting 33 million children is a significant achievement. This national wide movement was possible due to the cooperation of corporates and able support from various governments and citizens.²⁰

viii. “Pedagogic Renewal of Chhattisgarh” by ICICI

This is an interdisciplinary organisation and is the strategic partner of ICICI foundation in the field of elementary education. ICEE focuses on improving the quality of elementary education in government schools by working towards improving teacher performance, advancing curricular reform and improving institutional accountability. ICICI along with all partners worked together with the government to bring about definitive changes in the education system and processes in Chhattisgarh.²¹

ix. State Bank of India Day 2012 and World Water Day & Teacher’s Day 2012-13

The State Bank Group has provided over 19,000 water purifiers to more than 19,000 schools across 35 States and Union Territories of the country on the occasion of Teacher’s Day, 2012. This effort is expected to benefit over 40 lac students all over the country.²²

¹⁸ http://www.infosys.com/infosys_foundation/key-initiatives/education.asp Visited on 28th February 2013.

¹⁹ <http://www.soschildrensvillages.ca/child-charity/corporate-giving/corporate-partners/canadian-corporate-partners/pages/hsbc.aspx> Visited on 21st February 2013.

²⁰ http://www.pratham.org/file/PEF-Annual-Report_2011-12.PDF Visited on 27th February 2013.

²¹ <http://www.cii.in/webcms/Upload/a1.pdf> Visited on 27th February 2013.

²² http://www.sbigroup.co.jp/english/investors/library/filings/pdf/2012_en.pdf Visited on 27th February 2013.

x. “Akshaya Patra Mid Day Meal Program”

Akshaya Patra Foundation Akshaya Patra Foundation, conceptualized by ISCKON (International Society for Krishna Consciousness) Bangalore, is an organization for the underprivileged children with the vision “*No child in India shall be deprived of education because of hunger*”. The foundation, through its Akshaya Patra Mid-Day Meal, provides a healthy, balanced meal that the children would otherwise have to work for.²³

xi. “Joyful Education” by Sahara Group (Sahara India Pariwar)

Chairman of Sahara Group Shri Subrat Roy Sahara, on the occasion of 100th birth anniversary of his father Late Shri Sudhir Chandra Roy, announced another major Corporate Social Responsibility initiative “Village Esteem Development Adoption by Sahara” (VEDAS) for his Sahara Group (Sahara India Pariwar), one of the biggest diversified business entities. In order to impart literacy to over 25 lakh people, Sahara shall set up over 500 Education Resource Centers.²⁴

xii. ITC’s Primary Education Programme

In the back of exercise book of ITC we find that one rupee is going to contribute in primary education sector in India. Over 3,00,000 students have been covered to date through Supplementary Learning Centres and Anganwadis. Of these, 952 first generation learners have also been mainstreamed into formal schools.²⁵

xiii. “Shiksha” By The Procter & Gamble Company

P&G’s flagship Corporate Social Responsibility Program Shiksha is an integral part of global philanthropy program - Live, Learn & Thrive. Now in its 8th year, Shiksha has till date helped 280,000 underprivileged children access their right to education. The program has built & supported over 140 schools across India. *Shiksha* aims to build the educational future of India ‘*Brick – by – Brick*’ by addressing the need for better educational infrastructure and building the tangible asset of schools. These activities together help

²³ <http://www.akshayapatra.org/mid-day-meal-nourishes-children> Visited on 27th February 2013.

²⁴ http://www.indiacsr.in/en/?p=10243&utm_source=feedburner&utm_medium=email&utm_campaign=Feed%3A+indiacsr%2FjMaQ+%28INDIA+CSR%29 Visited on 21st February 2013.

²⁵ <http://www.itcportal.com/sustainability/investing-in-social-development.aspx> Visited on 21st February 2013.

Shiksha further its motto 'पढ़ेगा इंडिया तो बड़ेगा इंडिया', (if India will study, India will grow) and help us touch and improve the lives of our consumers.²⁶

xiv. Companies in IT Education and Training

In India there are many companies catering to IT education and training, like Infosys, Wipro, Tata Consultancy Services (TCS), NIIT, CMC, APTECH, DOEACC, etc., providing IT education both in terms of creating a skilled and trained workforce, from the perspective of companies needs as also to aid the process of computerization be it the railways, banking, insurance, health, etc. as also providing basic computer training in order to access the mine of information presently available through internet. Bridging the digital divide is not realized by merely creating a pool of IT experts but also through the spread of the basics of IT education and the usage of computers in a localized manner right from the school levelling a manner affordable and accessible to the teeming majority.²⁷

V. CSR in India: Some Critical Observation

No doubt in India CSR activities get pendular momentum in last decade but after intensive scrutiny we unearth it has lots of problem area and this lacuna and latches can be dissolved by the willingness of the government as well as the corporate houses. Though Companies Amendment Bill 2012 in it's Schedule VII speaks activities which amount to CSR. But in case of multinational companies there must be a specific parameter to decisive the CSR activities. ISO certification should be compulsory for all multinational companies. Our coming statute in its Schedule VII pointed out only 10 points, apart from this lots of social problem is in our society, so that the most relevant things must be pointed out by the government and directed to the companies do help out society. The corporate houses must try to do their CSR activities in the remote areas of the country as in semi urban place will upgrade automatically by the government.

As the literacy rate of the rural India is still very low, so that the CSR initiative must be done in remote areas of the country. The Corporate houses are only concentrating the structural development of the educational institutions but they must generate some handsome

²⁶ http://www.pg.com/en_IN/sustainability/social_responsibility/social-responsibility-programs-in-india.shtml last visited on 21st February 2013.

²⁷ For a further understanding of the activities of Infosys, WIPRO and TCS in IT education in India see <http://www.infosys/infosys.com/>, <http://www.wipro.com/>, <http://www.tcs.com/>, Visited on 22nd February 2013.

fund for the remuneration of the teacher as it is the main pillar of carry on their aims forever. If that kind of fund once generated there will be no problem to maintain teacher student ratio. Merely giving computer, internet is not only the way of CSR activities but also it needed continuous monitoring. For smooth running all the electronics devices the companies should look after it by way of its employees routine duty in a month to the unites where it installed or recruit some technical assistant for a region. Otherwise all the huge contribution will turn into mud. The published report must be checked by auditor and he should check the proper utilization of fund or not. Moreover it's also needed that the tax only can be deducted if the activity of CSR gives benefits a large number of people. If the auditor also becomes corrupt, the government should take steps by suspending him.

Collaborations between Government, educational institutions and corporate will accelerate educational reform and thus bring about the desired social development. In the not reachable place where the locality has the corporate houses can send their fund through Ministry of Defence and the army person can also promote CSR activities. Where the NGO's are not available the lower segment of government officer will take care the activities is companies want. It is very astonished to me that in the Companies Amendment Act 2012 having no penal provision for not doing CSR work. There should be a provision like if a company is not giving its 2% profit in CSR has to compensate in a national fund 4% of their annual turnover. Unless how it's become mandatory? However, it can be said in the light of Doctrine of pain and pleasure if there is no penal provision it will in vain.

VI. Epilogue

The corporate sector in the last decade has witnessed a paradigm sifted not only in terms of size, complexity and sophistication but in terms of growing expectations of society. CSR is becoming a fast-developing and increasingly competitive field. The case for demonstrating corporate responsibility is getting stronger as expectations among key opinion formers, customers and the public are increasing. Being a good corporate citizen is increasingly crucial for commercial success and the key lies in matching public expectations and priorities, and in communicating involvement and achievements widely and effectively.

We also found that Corporate Social Responsibility is mainly an ethical concept and even if there are other 'managerial' dimensions, we cannot forget that 'to be responsible' is a moral category. CSR is, then, neither an exercise of costs and benefits, of merely behaving

according to the more or less arbitrary expectations and demands of society or of the different stakeholders, nor a management tool, nor even a mere social practice.

We have moved from a “Trust Me” to a “Show Me” world. So there are negative drivers to keep companies on their toes and push them towards a responsible approach to their activities. So that, “C” no longer stands for Corporates and Cash alone; its stand for Care and Community Development too, as socially responsive companies help in building a better society for the underprivileged too.