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A Study On Corporate Social Responsibility In Indian Organizations

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ABSTRACT:

The study has been focused on Corporate Social Responsibility of different IT organizations. Its helps an organization to be socially responsible for itself, its stakeholders and the customers. The objectives are to study the conceptual framework and practical implication of CSR in IT sector. Secondary data has been collected for four years and top ten IT organization for money spend on CSR. Conclusion can be find out increasing need for CSR and should be given more focus on the environmental aspec and ethical responsibility rather than on profit maximization and wealth management.

Keywords: CSR, Organization and stakeholders etc.

INTRODUCTION

Barnard (1938) define CSR analysis economic, legal, moral, social and physical aspects of environment. EV commission (2002) 347 final 5, "CSR is a concept whereby companies integrate social and environmental concerns in their business operations and in their interaction with their stakeholders on a voluntary basis. Indian organizations played an important role in generating economic growth such as profit maximization, wealth maintenance, providing training and raising remuneration in the IT Sector. These organizations are totally based on the latest technology and working parameters up-gradation, as majority of their costing is made up of the cost of all the components and services for collection of the resources of the organization.

But there is a need to take care of the society welfare and labor needs which are arises from the different operation. A term Social Responsibility is defined as operating business in a manner that meets or exceeds the ethical, legal, commercial and public expectations that society from business. Effective CSR management can help organizations in minimizing the negative impact of the crisis (Periz- Ruiz & Rodriguez-del- Bosque, 2012) and generate positive changes in business management in search of success, improved reputations and competitive advantages.

LITERATURE OF RESEARCH

KUnjukunju (2020) analyzed that corporate spending on CSR, despite increasing from 2014 to 2015, is still low given the size of Indian firms. The top 100 firms in India account for almost 80% of total CSR spending. It is disappointing to see that the corporations covered by the amendment's definition of 'Corporate' have not set aside even 2% of their net profit for CSR. Despite the CSR, law being in force for 5 years, almost 26% of leading firms still fail to make the necessary commitment.

Agarwal (2018), the study on 'The New Spectrum of CSR in Developing Econmies', the concept of CSR has become increasingly popular and is an essential element of success as well as useful tools for firm in the current competitive market. The way that firms today market to society has given rise to the concept of CSR. There has thus been little attempt to focused on developing country organizations in Asia, particularly Indian firms.

Jaysawal and Saha (2015) stated that CSR has become crucial turning point in the area of harmonious business and social coexistence. To be able to accomplish the intended result, the legal provision mandated CSR for all industries and controlled its development. The agreement for corporate responsibility in strengthening because key opinion leaders, clients and the general public have high expectations. So, to say that CSR is nothing more than eyewash is a falsehood in and of itself.

Ghost Sohile (2012), " A look into Corporate Social Responsibility in Indian and emerging economics, it is a time of globalization many Indian and Multinational companies working in India and other location. For the long term growth and sustainability of business company should have moral rules in Multinational corporation have a good experience working on good environment and community. Jothi (2016) made an attempt to analyze the various factors that drive a few selected public and private firms towards CSR contributions. Data was collected from 318 respondents. Nature of ownership, Hierarchy level, gender, age, qualification, experience and CSR driving forces are some of the variables which were considered.

Nicole and Sabina (2010) focused on the number of issues relating to CSR and also how changes in attitudes and reorientation of efforts and are required for effective and efficient CSR implementation. They discussed legal, ethical, economic and philanthropic dimensions of CSR. Saxena (2016) studied various issues and challenges associated with CSR. The author discussed ethical models, statistics models, liberal models and stakeholder models in association with history related to each model.

Rasputin et AL (2012) conducted a study on the largest 500 Indian companies to test the relationship between CSR and financial performance. Sales and profit figures of companies were taken to know their financial performance and CSR rating were considered for their CSR contribution. By analyzing and interpreting the data researchers found that CSR expenditure by corporate houses leafs to improved financial performance. Firms with large sales and profit figures contribute more towards CSR. They found that a positive relationship exists between CSR rating and the financial performance of the company.

RESEARCH METHODOLOGY

The word research is derived from the Latin word meaning to know. It is a systematic and a replicable process, which identifies and defines problem within a specific boundaries. It employs well designed method to collect data and analysis the result. It disseminates the findings to contribute to generalizeable knowledge.

D. Slesinger and M. Stephenson in the Encyclopaedia of Social Science Define research as, " the manipulation of things, concepts or symbols for the purpose of generalizing to extend, correct or verify knowledge, whether that knowledge aids in construction of theory or in the practice of an art."

OBJECTIVES OF THE STUDY

1. To study the conceptual framework of Corporate Social Responsibility.
2. To study the practical implication of Corporate Social Responsibility in IT sectors.

Secondary data has been used for the study. Secondary data has been collected for the 4 years I.e. 2020-21, 2019-2020, 2018-2019 and 2017-2018.

DATA ANALYSIS & FINDINGS

Data analysis and findings has been on the basis of secondary data. It has been divided into two parts.

A. Corporate Social Responsibility in India.
B. Corporate Social Responsibility with reference to different companies.

The table 1 shows the status of CSR in India. The table 1 showed no of companies who were focusing on the CSR, amount spent on CSR in different four years covering the Indian states and union territories, and making emphasis on increasing no of CSR projects.

TABLE 1 – CSR status in India

Years Particular	2020-2021	2019-2020	2018-2019	2017-2018
Total no of Companies	18,012	22,953	25,179	19,555
Total amount spent on CSR (Cr)	25,714.65	24,954.78	20,196.92	17,098.26
States & UTs	39	38	39	39
Total no of CSR projects	38,790	35,205	32,061	26,579

The maximum organization (25,179) focused on CSR in the year 2018- 2019 whereas least organization (18,012) in 2020-2021. The amount spent on CSR: maximum (25,714.65) in 2020-2021 and minimum (17,098.26) in 2017-2018. The table also represented total no. of CSR projects found a increasing trends.

TABLE 2: Top Companies spent amount in CSR

SN	Years Name of Organization	2020-2021	2019-2020	2018-2019	2017-2018
1.	Reliance Industries Ltd.	922	908.71	849.32	745.04
2.	Tata Consultancy services	674	602	434	400
3.	HDFC	534.03	535.31	443.78	374.55
4.	ONGC ltd	531.45	582.07	586.85	482.07
5.	Indian Oil Corp	445.09	518.49	468.15	331.04
6.	NTPC Ltd	418.87	304.92	285.46	241.54
7.	Infosys Ltd	361.82	359.94	342.04	312.6
8.	ITC Ltd	335.43	326.49	307	290.98
9.	Wipro Ltd	246.99	181.8	185.3	186.6
10.	Tata Steel Ltd	221.98	183.8	305.47	231.62

The table 2 showed the CSR actual expenses value done by the different organizations for last 4 years. Maximum value spend found for Reliance Industries as 745.04, 849.32, 908.71 and 922 respectively. Minimum values were raised for Wipro Ltd. As the expense value were depicited 186, 185.3, 181.8 and 246.99 respectively for four years. The table 2 also represented the other organizations like HDFC, ONGC Ltd. NTPC Ltd etc., who were also giving focused on the CSR expenses in different 4 years.

CONCLUSION & SUGGESTION

Corporate social responsibility shows the liability part of the organization towards the society. It tries to reduce the negative impact of the organizational waste on the climates and human beings. Now Indian organization are paying attention for the Corporate Social Responsibility. These organizations were expending huge amount on the CSR. The table 1 showed increasing no of organization, which are agreed for the importance of CSR in present. Where the table 2 represented the different amount spent by the different organizations in the previous four years.

The study is focused on CSR status in India and money spent by Indian IT organizations. CSR include four categories: environmental aspects, ethical responsibility, philanthropic endeavors and financial responsibility. CSR will be more focus on ethical responsibility and philanthropic endeavors also.

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