



A Study on Current Scenario of Corporate Social Responsibility in India

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Abstract: Concern about how business is affecting the environment and society on a global scale is rising. Businesses need to see social gains as well; it is not enough for them to just see financial returns. The success of a firm nowadays cannot be determined just by its financial performance. Measuring corporate success in terms of the effects their activities have had on the environment, society, and government is a key measure of the economy's sustainable development. Corporate social responsibility, often known as CSR, is a procedure used to make sure that organisations are carrying out sustainable business operations in a way that has a beneficial influence on customers, workers, communities, the general public, and the environment. This article discusses what CSR is, how it has developed in India, its advantages, the leading Indian firms' present CSR initiatives, and the false claims that businesses make about their social responsibility. Indian enterprises and corporations have long considered and practised CSR as a humanitarian endeavor. After the Companies Act was amended, however, and Section 135 made it essential for firms to comply with the expenditure of a defined percentage of earnings and Schedule VII of the Act listed a set of tasks to be carried out, there was a change in attitude. The emphasis now is on sustainability rather than institutional building.

Keywords: Corporate social responsibility, Sustainable development, CSR practices, Companies Act 2013.

1. INTRODUCTION

Other names for corporate social responsibility include corporate conscience, corporate citizenship, sustainable responsible business, and simply responsible business. CSR is only a corporate self-regulation method used to guarantee that all company actions are legal, ethical, and in accordance with international norms. CSR does not revolve only around recycling policies or protecting the environment. It is a process wherein corporations learn to respect statutory laws, moral principles, individuals, communities, and the environment. To evaluate the effects of their daily activities on the communities, cultures, societies, and operating environments, and to make sure that they have beneficial effects.

According to CSR Asia, “CSR is a company’s commitment to operating in an economically, socially and environmentally sustainable manner whilst balancing the interest of diverse stakeholders”.

World Business Council for Sustainable Development defines CSR as “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 the local community and society at large”.

2. LITERATURE REVIEW

- **Jae-Eun Lee and Young Soo Yang** (2022) researched the topic "The Impact of Corporate Social Responsibility Performance Feedback on Corporate Social Responsibility Performance." This study, which focuses on the performance feedback perspective of the behavioural theory of the firm, empirically examines the relationship between corporate social responsibility (CSR) performance feedback and CSR performance. Researchers demonstrated proof that positive social and historical performance feedback has a favourable impact on CSR performance using generalised least squares (GLS) regression analysis based on Korean company data from 2012 to 2019. The findings show that companies with better social and historical CSR performance than aspiration may do better in this area than those that do not.
- **Ravindra Kumar and Preeti Ruhela** (2021) researched the subject of "Corporate Social Responsibility (CSR) in India: Issues and Challenges". The primary goal of this study is to examine India's future business leaders' attitudes towards corporate social responsibility (CSR). Companies like Tata and Nestle have been engaging in corporate social responsibility (CSR) in India for many years, even before CSR gained popularity. Despite having such excellent and illustrious precedents, corporate social responsibility in India is still at a very early stage. Many multinational corporations engage in CSR activities in a surface-level manner while publicising and emphasising the initiatives in the media. The findings and analysis of the problems and difficulties experienced by CSR operations in India form the basis of this research report.
- **Subramani K. and Shareena P.** (2021) studied the topic "A Study of Trends in CSR Initiatives of Indian Companies". The full spectrum of CSR operations in India, from their beginnings to the most recent developments in corporate social responsibility programs, is covered in this report. In their conclusion, they stated that businesses will have the chance to coordinate their efforts with international initiatives like COP21 in the years to come. The demand for highly specific objectives will also increase as a result of frameworks like the Sustainable Development Goals (SDGs).
- **Varun Garg and Sakshi Agarwal** (2021) examined the topic "An Empirical Study on the Corporate Social Responsibility Regime in India: Pre-COVID and COVID Times" and found that COVID-19 brought about a number of changes to CSR policies, including allocating CSR funds to COVID-19 relief funds, carrying forward excessive CSR expenditure, and providing a 100% tax deduction for COVID-19-related activities. This has had an impact on how businesses deploy their CSR budgets. This empirical study examines the variations in CSR spending between the pre-COVID-19 financial year 2017–2018 and the COVID-19 financial year 2020–2021 to investigate this change.
- **Parvat. R. Patel** (2020) analysed the topic of "Corporate Social Responsibility in India: A Path to Achieve Sustainable Development Goals". The researcher came to the conclusion that CSR implementation faces several difficulties. This is mostly because local populations have little to no understanding of CSR, and no real efforts have been made to raise awareness of CSR. Another problem that needs attention is the lack of transparency, but good collaboration between businesses, NGOs, and the government can put India's social growth on a faster track to meet the aim of sustainable development for both businesses and countries.

- **Rosy Ahluwalia** (2018) researched the topic "Corporate Social Responsibility in India: An Evolutionary Continuum of Philanthropic Practises." The paper charts the development of CSR practises in India through the passage of time. It makes an effort to put the trends in CSR activities into context. Researchers came to the conclusion that businesses now place more emphasis on sustainability than on institutional creation. To incorporate CSR into their core operations, the firms are strategically aligning themselves. Companies are documenting their CSR operations with more transparency on their official websites, issuing yearly reports as well as CSR and Sustainability reports.

3. OBJECTIVES OF THE STUDY

- To develop an understanding of the concept of Corporate Social Responsibility.
- To study the importance of Corporate Social Responsibility.
- To analyse the current scenario of Corporate Social Responsibility in India by understanding the provisions of the Companies Act 2013 and amendments related to CSR.
- To provide suggestions for the improvement of Corporate Social Responsibility Compliance levels by companies in India.

4. IMPORTANCE OF CORPORATE SOCIAL RESPONSIBILITY

The broad word "CSR" is used to describe a company's efforts to advance society in any other way. The following describes why CSR is significant:

- CSR boosts a company's reputation by drawing attention to its initiatives for a better world and raising its likelihood of winning over customers.
- CSR promotes media coverage since good media attention highlights the organization.
- CSR raises the value of the company's brand by forging close bonds with customers on a social level.
- When businesses are active in any type of community, CSR makes them stand out from their competitors.
- CSR is all about corporate giving back to society. The Company Secretaries are expected to be known about the legal and technical requirements with respect to CSR in order to guide the management and Board.

5. COMPANIES ACT 2013 ON CORPORATE SOCIAL RESPONSIBILITY IN INDIA

Before the Companies Act of 2013, CSR in India was mostly associated with philanthropy. And in keeping with the Indian tradition, it was held that every firm has a moral obligation to actively participate in meeting social commitments, subject to the company's financial stability. Mahatma Gandhi first proposed the idea of trusteeship as a means of promoting socio-economic development in the early 1990s. Family values, traditions, culture, and religion all have an impact on CSR.

The Companies Act of 1956 was replaced on August 29, 2013, with the Companies Act 2013. The New Act adds an extra part, i.e., Section 135, which is a clause on Corporate Social Responsibility (CSR) duties for businesses listed in India, and has made significant modifications that have an impact on company creation, administration, and governance. The clause addresses the crucial conditions related to project execution, funding distribution, and reporting.

Under the Companies Act of 2013, India became the first nation to enact legislation requiring companies to engage in CSR activities and disclose CSR projects. CSR in India is entering a new age at this time.

As per the companies Act 2013 every company having

- > Net Worth of Rs.500 Crores or More
- > Turnover of Rs.1000 Crores or More
- > Not Profit of Rs.5 Crore or More (Net Profit Before Tax)

during the immediately preceding financial year shall establish a Corporate Social Responsibility Committee of the Board involving of three or more directors, out of which at least one director shall be an independent director.

Provided that where a company is not required to appoint an independent, it shall have in its Corporate Social Responsibility Committee two or more directors.

5.1 Role of Corporate Social Responsibility Committee

- i. Create a corporate social responsibility policy and recommend it to the board;
- ii. Suggest how much money should be spent on the activities; and
- iii. Periodically review the company's corporate social responsibility policy.

5.2 CSR Committee Applicability

- Every company to which CSR requirements apply must set up a Corporate Social Responsibility Committee.
- Three or more directors, of whom at least one must be an independent director, should make up the CSR Committee.
- If an independent director is not required, a private firm's or an unlisted public corporation's CSR Committee will operate without one.
- A private firm that only has two directors on its board must also have two directors on its CSR Committee.
- In the case of a foreign company, the CSR Committee shall comprise of at least 2 persons of which one person shall be a person resident in India authorized to accept on behalf of the foreign company – the services of notices and other documents. Also, the other person shall be nominated by the foreign company.
- A company having any amount in its Unspent Corporate Social Responsibility Account shall constitute a CSR Committee and comply with the CSR provisions.

5.3 Duties of the CSR Committee

- A CSR policy must be created and recommended to the Board by the CSR Committee.
- The company's CSR policy must outline the actions listed in Schedule VII that will be carried out.
- The CSR Committee is responsible for recommending how much money should be spent on the company's CSR initiatives.
- The CSR Committee will periodically review the Company's CSR policy.
- A transparent control structure must be established by the committee to ensure that the company's CSR projects, programs, and initiatives are carried out.

5.4 Duties of the Board

The Board of every company shall -

- Approve the Corporate Social Responsibility Policy for the company and disclose contents of such Policy in its report and also place it on the company's website,
- Ensure that the activities as are included in Corporate Social Responsibility Policy of the company are undertaken by the company,
- Ensure that the company spends, in every financial year, at least 2% of the average net profits of the company made during the three immediately preceding financial years, where the company has not completed the period of three financial years since its incorporation, during such immediately preceding financial years.

If a company violates the rules, it may be fined not less than 50,000 rupees but up to 25 lakh rupees, and any officers of the company who are in default may be imprisoned for a term of up to three years or fined not less than 50,000 rupees but up to 5 lakh rupees, or both, depending on the extent of the violation.

5.5 CSR Reporting

The following provisions pertain to CSR Reporting:

- An annual report on CSR must be included in the Board's Report for each fiscal year that begins on or after April 1, 2014.
- For a foreign corporation, the balance sheet that is submitted must have an Annexure with a report on CSR.

5.6 CSR Policy

The Company's CSR Policy details the initiatives to be carried out and funds to be allocated as listed in Schedule VII of the Act. The actions taken shouldn't be identical to those that the corporation takes in the usual course of business.

- The Board should post the CSR Policy's content on the corporate website.
- The organisation is required to carry out the tasks listed in the policy.
- The Company may collaborate with other businesses to carry out programs, initiatives, or CSR activities and may submit separate reports for each of these activities.
- The CSR policy will keep an eye on the initiatives or programs.

5.7 List of Permitted Activities to be Included in accordance with Schedule VII of the Companies Act, 2013

The Board must make sure that a company's CSR policy actions fall within the scope of those listed in Schedule VII. In Schedule VII, several activities are listed as ones that businesses may incorporate into their CSR plans.

These pursuits are associated with:

- Protection of national heritage, art and culture, including buildings and sites and artworks of historical importance.
- Promotion and development of traditional arts and handicrafts.
- Establishment of public libraries.
- Establishment of orphanages and hostels, construction of buildings for them, their maintenance and operation.

- Establishment of old age home, construction of buildings for them, their maintenance and operation.
- Establishment of day care centers, construction of buildings for them, their maintenance and operation.
- Setting up of houses and hostels for women.
- Training to promote rural sports, nationally recognized sports, Olympic Games and Paralympic Games.
- Promoting education, including special education and employment enhancing vocational skills especially among children, women, elderly and Persons with Disabilities (PwDs) and livelihood enhancement projects.
- Funding for technology incubators located in educational institutions recognized by the Central Government.
- Activities to provide safe drinking water.
- Activities to maintain soil, air and water quality.
- Conservation of natural resources.
- Ensuring ecological balance.
- Conservation of flora, fauna, animal welfare, agricultural forestry.
- Rural Development Projects.
- Livelihood related projects.
- Promoting health and hygiene.
- Working for socially and economically backward groups.
- Interventions for the benefit of the widows of war martyrs, and their dependents.
- Contribution to the Prime Minister's Prime Minister's Citizen Assistance and Relief in Emergency Situations Fund (PM CARES Fund) or any other fund set up by the central govt. for socio economic development and relief and welfare of the schedule caste, tribes, other backward classes, minorities and women.

5.8 FOLLOWING ACTIVITIES SHALL NOT BE CONSIDERED AS CSR ACTIVITIES:

- Contribution of any amount directly or indirectly to any political party shall not be considered as CSR activity.
- The CSR projects or programs or activities that benefit only the employees of the company and their families shall not be considered as CSR activities in accordance with section 135 of the Act.

5.9 Fines and Penalties for Non-Compliance

A company will be subject to a minimum punishment of Rs. 50,000 and a maximum fine of Rs. 25 lakh if it violates the rules governing CSR spending, transferring, and using unspent funds. Additionally, any official of a company like this who fails to comply would be subject to a punishment that includes both imprisonment for a time that may not exceed three years and a minimum fine of Rs. 50,000 that may not exceed Rs. 5 lakh.

6. TOP 10 COMPANIES WITH PRESCRIBED CSR AMOUNT IN CRORES IN FY 2021-22.

The top 10 companies with the highest prescribed CSR expenditure in crore in 2021–2022 were:

- i. **Reliance Industries Limited:** A company that topped the list with a CSR spend of 737 crore Reliance Industries, well-known for their broad variety of goods and services, including telecommunications, retail, and natural gas, was dedicated to giving back to society via a number of charitable endeavors.
- ii. **HDFC Bank Limited:** With a CSR budget of 733.86 crore, HDFC Bank came in second place. As one of the top private sector banks in India, HDFC Bank was committed to using its CSR initiatives to solve problems including financial inclusion, healthcare, and education.
- iii. **Tata Consultancy Services Limited:** Tata Consultancy Services was a significant participant in the technology industry and had a CSR budget of 716 crore. Along with their successful economic endeavors, the corporation also puts a strong emphasis on enhancing the social and environmental conditions of poor areas.
- iv. **Oil And Natural Gas Corporation Limited:** This state-owned oil and gas firm had revenues of 436.02 crore and was dedicated to utilising its resources for the benefit of society. In addition to their core commercial activities, they also established a variety of CSR initiatives that emphasized sustainability in the environment, healthcare, and education.
- v. **Infosys Limited:** Infosys was another significant company in the IT sector, with a CSR budget of 396.7 crore. The business, which was well-known for its creative approaches and commitment to CSR, concentrated on programs for environmental protection, healthcare, and education.
- vi. **ITC Limited:** With 354.27 crore in revenue, ITC was a major conglomerate with a variety of operations, including packaged goods, hotels, and cigarettes. In addition to its economic achievements, the corporation has demonstrated a significant commitment to CSR by concentrating on problems with environmental sustainability, healthcare, and education.
- vii. **Indian Oil Corporation Limited:** This state-owned oil and gas corporation was dedicated to leveraging its resources to have a beneficial influence on society and had a CSR budget of 323.14 crore. They sought to solve concerns including education, healthcare, and environmental preservation through a variety of social activities.
- viii. **NTPC Limited:** With 281.8 crore in revenue, NTPC was a major force in the power industry. The organisation concentrated on executing CSR projects connected to education, healthcare, and environmental sustainability in addition to its primary commercial activities.
- ix. **Tata Steel Limited:** This multinational steel manufacturer was dedicated to leveraging its resources for the greater good and had a CSR budget of Rs. 266.57 crore. In addition to their business endeavors, they concentrated on social programs for healthcare, environmental protection, and education.
- x. **ICICI Bank Limited:** With 261.73 crore in revenue, ICICI Bank was a significant participant in the banking sector. In addition to offering financial services, the bank also demonstrated a significant commitment to CSR by concentrating on programs that support financial inclusion, healthcare, and education.

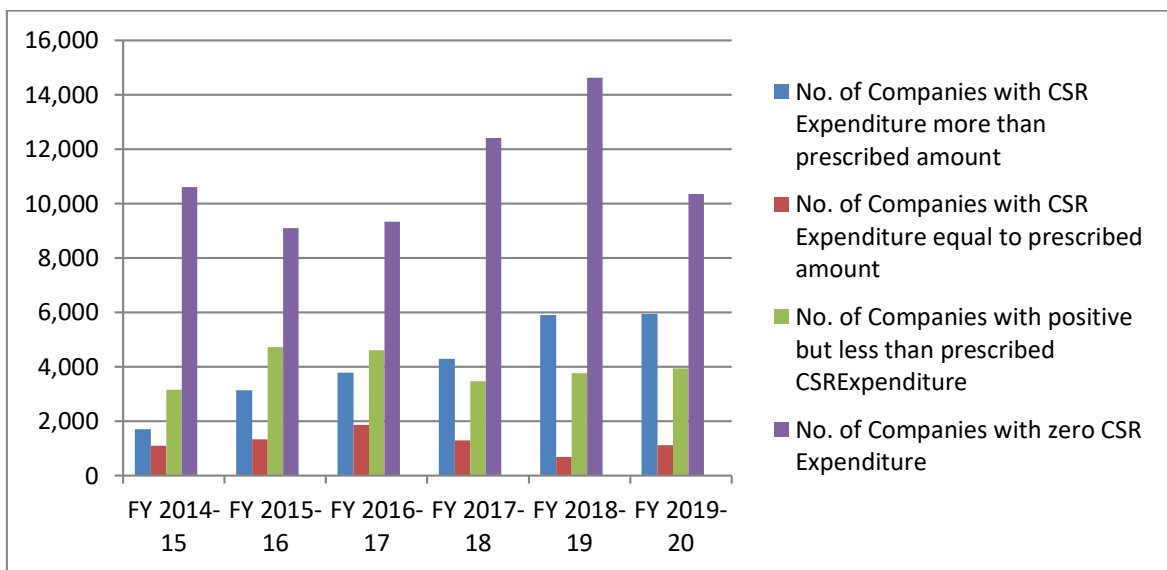
7. COMPLIANCE RATE OF COMPANIES FOR CSR ACTIVITIES IN INDIA

The overall number of businesses eligible for CSR spending under section 135 of the Companies Act, 2013 has steadily grown from 2014–15 to 2018–19, reflecting an increase in the nation's economic development since the CSR requirement was introduced in 2014.

Table 1: Compliance Rates of Companies (2014-20)

Financial Year	No. of Companies with CSR Expenditure more than prescribed amount	No. of Companies with CSR Expenditure equal to prescribed amount	No. of Companies with positive but less than prescribed CSR Expenditure	No. of Companies with zero CSR Expenditure
FY 2014-15	1,701	1,090	3,157	10,600
FY 2015-16	3,140	1,336	4,713	9,103
FY 2016-17	3,771	1,847	4,601	9,330
FY 2017-18	4,295	1,287	3,473	12,400
FY 2018-19	5,906	678	3,750	14,631
FY 2019-20	5,935	1,119	3,940	10,355

Source: https://csr.gov.in/index_across.php

Figure 1: Compliance Rates of Companies (2014-20)

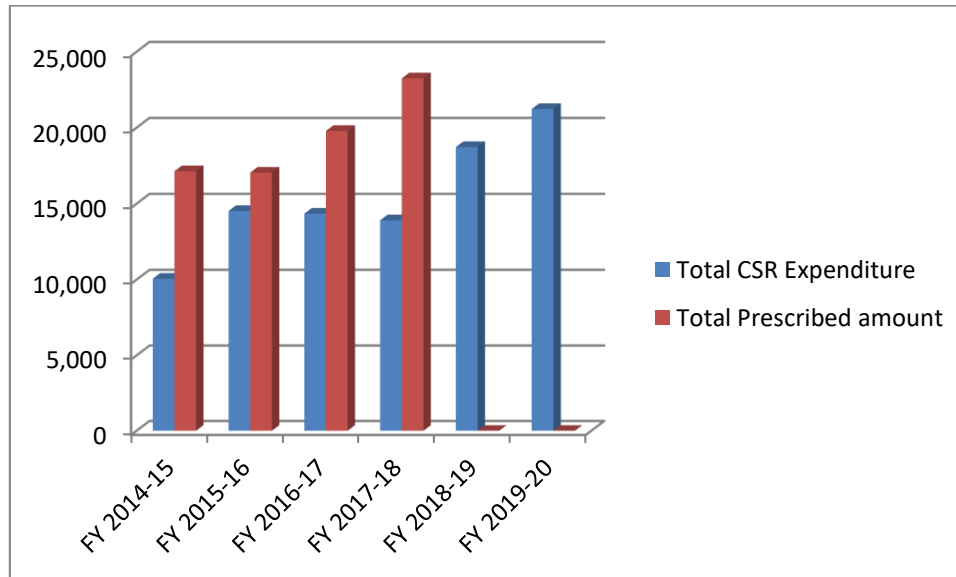
Source: https://csr.gov.in/index_across.php

The above chart indicates that the number of companies with CSR expenditures exceeding the prescribed amount was highest in FY 2018–19 and decreased in FY 2019–20 due to the impact of COVID-19.

Table 2: Prescribed and actual spend on CSR (2014-20)

Financial Year	Total CSR Expenditure	Total Prescribed amount
FY 2014-15	10,066	17,140
FY 2015-16	14,517	17,044
FY 2016-17	14,342	19,790
FY 2017-18	13,909	23,248
FY 2018-19	18,728	NA
FY 2019-20	21,231	NA

Source: csr.gov.in

Figure 2: Prescribed and actual spend on CSR (2014-20)

Source: csr.gov.in

The above graph shows an increasing trend of CSR expenditure from FY 2014–15 to FY 2019–20, but still, total CSR expenditure is less than the total prescribed amount to be spent on CSR activities. Some commonly reported reasons by companies for not spending the prescribed CSR amount have been challenges in identifying suitable projects and implementing partners, delays caused in the implementation of multi-year projects, a lack of prior experience, and an inability to frame a satisfactory CSR policy.

Table 3: CSR Spending on Schedule VII Cause Areas (2014-20)

Schedule VII Cause Areas	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	Total amount in INR crore	Percent share
Education	2,589.42	4057.45	4504.87	4736.23	5747.73	6354.34	27990.04	30.1 %
Health Care	1847.74	2569.43	2491.1	2227.9	3233.35	4332.97	16702.49	18.0 %
Rural Development projects	1059.35	1376.16	1554.78	1479.8	2311.26	2081	9862.76	10.6 %
Environmental Sustainability	773.99	796.69	1076.46	1083.05	1296.26	1319	6345.45	6.84%
Poverty, Eradicating Hunger, Malnutrition	274.7	1252.08	606.55	654.8	1092.41	1017.19	4897.73	5.28%
Livelihood Enhancement Projects	280.17	393.38	515.47	708.99	850.72	890.68	3639.41	3.92%
Vocational Skills	277.07	344.4	373.46	391.76	759.49	1094.69	3240.87	3.49%

NEC/Not Mentioned	1338.4	1051.16	388.96	1.04	87.54	96	2962.7	3.19%
Other Central Government Funds	277.1	334.35	419.99	255.63	710.81	769.59	2767.47	2.98%
Sanitation	299.54	631.8	421.71	293.15	445.45	446.37	2538.02	2.74%
Prime Minister's National Relief Fund	228.18	218.04	158.8	175.96	302.66	662.01	1745.65	1.88%
Art and Culture	117.37	119.17	305.57	284.1	191.25	545.47	1562.93	1.68%
Training To Promote Sports	57.62	140.12	180.33	227.75	295.2	262.54	1163.56	1.25%
Safe Drinking Water	103.95	180.16	147.79	180.35	212.04	221.78	1046.07	1.13%
Swachh Bharat Kosh	113.86	325.52	184.06	213.67	93.8	49.97	980.88	1.06%
Women Empowerment	72.87	122.79	141.62	203.9	200.45	193.69	935.32	1.01%
Special Education	41.43	125.84	165.33	124.84	177.98	180.12	815.54	0.88%
Socio - Economic Equalities	39.04	77.97	148.01	137.5	164.89	197.86	765.27	0.82%
Conservation of Natural Resources	44.6	49.85	119.09	214.21	63.21	46.98	537.94	0.58%
Animal Welfare	17.29	66.67	78.7	59.13	96.28	98.46	416.53	0.45%
Gender Equality	55.21	73.85	72.6	20.49	50.96	70.07	343.18	0.37%
Slum Area Development	101.14	14.1	51.49	35.11	50.33	36.1	288.27	0.31%
Setting Up Homes and Hostels for Women	8.74	29.28	61.97	69.23	53.24	38.64	261.1	0.28%
Agro-Forestry	18.12	57.85	43.45	12.18	64.7	56.8	253.1	0.27%
Armed Forces, Veterans, War, Windows /Dependents	4.76	11.14	37.86	27.72	89.45	59.26	230.19	0.25%
Senior	8.94	21.87	27.75	33.07	38.91	46.82	177.36	0.19%

Citizen Welfare								
Technology Incubators	4.74	26.34	23.09	15.62	30.51	28.4	128.7	0.14%
Setting Up Orphanages	5.12	16.9	16.8	37.05	11.67	30.09	117.63	0.13%
Clean Ganga Fund	5.47	32.82	24.37	4.54	5.41	4.2	76.81	0.08%
Grand Total	10066	14517	14342	13909	18728	21231	92793	

Source: csrgov.in

The Prime Minister's National Relief Fund, Swachh Bharat Kosh, Clean Ganga Fund, and other Central Government funds get 6% (INR 5,570.81 Crore) of the total CSR money between 2014 and 2020. This is evident from the table above. Government spending between 2014 and 2019 amounted to 5.7% (INR 4,085.04 crore) of all CSR spending, which was largely due to businesses shifting CSR funds to aid in the COVID-19 pandemic relief efforts.

On March 27, 2020, the Government Fund, PM Care, which supports COVID-19 relief activities, was introduced. A recent modification to Section 135 of the Companies Act, 2013, which came into effect in January 2021, requires that CSR funds that are not used within the specified time limit be transferred to government funds, which is also likely to increase the proportion of funds provided to government funds.

8. SUGGESTIONS

- In order to ensure that CSR is progressively contributing and benefiting, the following suggestions are given to make CSR initiatives more effective:
- It is found that there is a need for creation of awareness about CSR amongst the general public to make CSR initiatives more effective
- It is noted that partnerships between all stakeholders including the private sector, employees, local communities, the Government and society in general are either not effective or not effectively operational at the grassroots level in the CSR domain. It is recommended that appropriate steps be undertaken to address the issue of building effective bridges amongst all important stakeholders for the successful implementation of CSR initiatives. As a result, a long term and sustainable perspective on CSR activities should be built into the existing and future strategies of all stakeholders involved in CSR initiatives
- Allocating finance for treating CSR as an investment from which returns are expected
- Monitoring CSR activities and liaising closely with implementation partners such as NGOs to ensure that initiatives really deliver the desired outcomes.
- A long term perspective by organisations, which encompasses their commitment to both internal and external stakeholders, will be critical to the success of CSR and the ability of companies to deliver on the goals of their CSR strategy.

9. CONCLUSION

When the one of the richest man in the world speaks, everyone pays attention. In 2002, Bill Gates told the World Economic Forum, “We need a discussion about whether the rich world is giving back what it should to the

developing world.” Companies have made an effort to "give back" through global corporate social responsibility programs. In relation to transparency, accountability, human rights, labour legislation, and the environment, 5,200 corporations have agreed to abide by international standards. Numerous businesses have launched serious initiatives in India. To incorporate CSR into their organisational strategy, they still have a long way to go. As of December 18, 2012, when the Lok Sabha enacted the Companies Bill of 2011, India became the first nation in the world to mandate corporate social responsibility. New concepts of CSR were introduced. Spend on CSR has been made compulsory for certain companies. Profitable companies have to spend at least two percent of their three-year average profit on CSR in a year. The new Companies Act 2013 came into effect from April 1, 2014. This makes India the only country with legislated CSR. However, the challenge for the companies is to determine a strong and innovative CSR strategy which should deliver high performance in ethical, environmental and social areas and meet all the stakeholders’ objectives.

In short, sincere CSR initiatives would translate into Lower costs plus Happy employees plus Happy customers plus Happy business partners plus a Healthier environment and of course lead to more profits.

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