
A Study on the Current Scenario of Corporate Social Responsibility in India

Rajani H Pillai¹, Lydwin D'Souza²

1. Assistant Professor, Dept of Commerce, Mount Carmel College Autonomous, Bangalore - 560052.
2. Lecturer, Dept of Commerce, Mount Carmel College Autonomous Bangalore – 560052
Email: rajanimcc@gmail.com

Abstract: *“A business does not exist in isolation simply as a way of making money”. Customers, suppliers and local community are all affected by business. CSR is considered as the essence of the modern business practice having social responsibility in the current scenario. CSR refers to the way the businesses are managed bringing about an overall positive impact on an emerging scenario over all the business operations. CSR takes all into account and helps the business to create and maintain effective relationship with their stakeholders. CSR has been developed in recent years to make corporate aware of social responsibility as an important segment of their business activity. But CSR in India has yet to receive widespread recognition and facing issues and challenges as a form of obligation towards society at large. With a new law making it obligatory for India to conduct Corporate Social Responsibility (CSR) activities, this could soon become a benchmark for others. Apart from gauging the changes in the CSR scenario after the introduction of the Companies Act 2013, changes in CSR scenario means the changes in the amount spending, of CSR and the targeted spending, and the challenges faced, followed by the steps that the Indian government took in 2013. It provides maximum benefit to society and as well as company also. The companies should use CSR to integrate economic, environmental and social objectives with the company’s operations and its growth. This paper throws light on the major issues and challenges faced by the Corporate Social Responsibility in current scenario in India.*

Keywords: *Corporate Social Responsibility (CSR), Benchmark, Stakeholders, Social Obligation, Companies Act 2013, Challenges, The Indian Government*

Introduction

Corporate Social Responsibility (CSR) has been assuming greater importance in the corporate world in different sectors. CSR envisages the ideal whereby enterprises integrate social and environmental concerns in their business

operations and their interaction with their stakeholders usually on a voluntary basis. CSR is about the behavior of businesses over and above what is ordinarily required by regulatory bodies and legal requirements. In a societal structure, we have many stakeholders, one amongst them are companies or Corporate Houses. These Corporate houses are meaningfully contributing from “their kitty” which impact their internal stakeholders and also open handedly support societal initiatives. In India companies like TATA and Birla are practicing the Corporate Social Responsibility (CSR) for decades, long before CSR became a popular basis. There are many instances where corporate have played a dominant role in addressing issues of education, health, environment and livelihoods through their corporate social responsibility interventions across the country.

At one end of the spectrum, CSR can be viewed simply as a collection of good citizenship activities being engaged by various organizations. At the other end, it can be a way of doing business that has significant impact on society. For this latter vision to be enacted in India, it will be necessary to build CSR into a movement. That is to say, public and private organizations will need to come together to set standards, share best practices, jointly promote CSR, and pool resources where useful. An alliance of interested stakeholders will be able to take collective action to establish CSR as an integral part of doing business – this is not a passing fad. There are more than 1,000,000 registered companies in India out of which less than 1percent companies are traded on the Indian Stock Exchange. A new Trend has started in Corporate is the establishment of special committees within the board of directors to oversee CSR activities. Groups of corporate are being encouraged to come together to promote CSR. It currently consists of 70 multinational corporate houses and 25 national partner organizations and has become a unique resource for building capability in CSR.

The scene of CSR in India changed with the introduction of Companies Act 2013. The industrial lobbies are abuzz with the CSR clause introduced by the Companies Act 2013. According to the Indian Institute of Corporate Affairs, of the 1.3 million companies in India, about 6,000-7,000 companies are covered under the new CSR rule 3. Scholars, industry insiders, politicians and the civil society are debating the earmarking of 2 percent of the net profits of a qualifying company for CSR initiatives and earmarking the avenues for CSR initiatives under Schedule VII. The same has been discussed in detail under ‘Industry Sentiments’.

What is CSR?

The term generally applies to company efforts that go beyond what may be required by regulators or environmental protection groups. Corporate social responsibility may also be referred to as “corporate citizenship” and can involve incurring short-term costs that do not provide an immediate financial benefit to the company, but instead promote positive social and environmental change.

Definition of CSR

It is important to note that Indian companies and stakeholders give a broader definition of CSR than MNC’s and stakeholders. According to the Indian Corporate: “Sustainable development implies optimizing financial position while not depleting social and environmental aspects and CSR implies supporting issues related to children, women and environment”.

Corporate social responsibility can also be defined as a “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 (CSR) In India

The New Companies Act 2013 has introduced a new Section on Corporate Social Responsibility (CSR), Section 135, making CSR mandatory for all Companies. According to the act any company having a net worth of rupees 500 crore or more or a turnover of rupees 1,000 crore or more or a net profit of rupees 5 crore or more should mandatorily spend at least 2 percent of last 3 years average net profits on CSR activities as specified in Schedule VII of the Companies Act, 2013 and as amended from time to time. The rules came into effect from 1 April 2014. The rules further say that CSR is not charity or mere donations.

Why Corporate Social Responsibility?

The main aim of Corporate Social Responsibility is to embrace responsibility for the company’s actions and encourage a positive impact through its activities on the environment, consumers, employees, communities, stakeholders and all other members of the public sphere. There are many numbers of business models developed in order to achieve CSR objectives. Being a good corporate citizen the companies have to be internally well

governed and externally responsible. In other words, CSR and corporate governance are two sides of the same coin.

Review of Literature

Over the past decades, the concept of CSR has become an important concept in the study of researchers, scholars and industrialists etc. So, the present researchers have made an effort with this review paper for those researchers, analysts and industrialists who are connected with CSR (whether social responsibility, social accounting, social reporting or any other area related to CSR).

Mc William and S. Seigal (2010) provided the importance of CSR as a strategy of enhancing reputation of companies. The study indicated that firms selling convincing goods which come under the umbrella of CSR activities, leads to consumer loyalty and increased revenue. Further the study also indicated the importance of advertising for providing information to consumers about the social welfare activities of the firm. Beside this the study also included the importance of media and T.V etc. in order to aware the consumers about firm's activities and increasing as well damaging the reputation. In this way the study concluded about the reputation of firm through CSR.

Agunis, Glovas (2012), Paper entitled "what we know and don't know about corporate social responsibility: A review and research agenda" in Journal of management, based on 588 journal articles and 102 books. The study provided a framework of CSR actions which affects external as well as internal stakeholders and outcomes of such actions. The paper also enhanced the knowledge regarding levels, forms of CSR; need to understand CSR with outcomes etc.. Further the researcher also suggested a framework of research design, data analysis and measurement for future research of CSR.

Mallen (2012), in this article, the researcher depicted how the trends of CSR have changed from last so many years. This change has affected both the society and business. The researcher explained three basic things about the changes in trend. These are:

1. The relationship between business and society has changed. This is happening because of social and environmental problem around the world. Because of these conditions, business and society came closer.

2. The businessman's strategy of developing business also affected society a lot. Businesses new ideas, concept, developments also came with CSR management that reflects in their product and services.
3. The other parties like outside agencies and firm's own goals also interfere the firm's activity.

The economic Times (2012), news highlighted the views of former president Dr APJ Abdul Kalam in a CSR award function organized by industry body ASSOCHAM. Kalam said that companies should devote some part of its goal to corporate services. It should make mandatory for all the companies to spend a percentage of its profit on corporate social responsibility. Kalam also discussed the proposed bill on corporate spending on CSR. They assumed greater importance of CSR in building the lives of the country's citizens.

Bhattacharyya and Chaturvedi (2012), article entitled "CSR looks set to emerge as an independent stream with measurable output" on India CSR site, stated about the proposed bill of CSR that how the bill will affect the company's policies. The researchers presented their views and said that due to this bill, company's activities will change a lot the companies who has not engaged in CSR activities till now, will start investing on society. Further, who has already engaged in these areas will get a strong foundation or bond with the society.

Bansal, Parida, and Kumar (2012), paper entitled "Emerging Trends of Corporate Social Responsibility in India" in KAIM Journal of Management and Research analyzed 30 companies of 11 sectors listed in the Bombay Stock Exchange with the help of their annual reports. Some of these sectors were Transport Equipment sector, Finance and Metal Mining sector, IT and Power, Capital goods, Telecom, Housing, FMCG, Oil and Gas and Cipla. The paper considered the nature and areas of society in which the companies are investing. By considering all those areas it was concluded in the paper that today companies are not working only to earn profit but also have realized the importance of being social friendly. So, on the basis of the paper it can be said that social responsibility has now started taking a turn in the new direction.

The Economic Times (11 Jan. 2013), news highlighted about the company Dell's strategy of motivating its employees in initializing CSR. The news discussed that company's employees are the power that forced the company

to do more for the society. Company with its employees has engaged in social responsibility activities in the areas of education, environment and employee's welfare. Beside Dell Company, the news also discussed other companies like Maruti and Godrej that these companies also provide induction training to its employees for preparing them for community services. Maruti Company run a program named e-parivartan for a group of employees to make them aware about community problem and their solution.

Phases of Corporate Social Responsibility

Among other countries India has one of the richest traditions of CSR. CSR has gone through many phases in India. The history of CSR in India has its four phases which run parallel to India's historical development and has resulted in different approaches. However the phases are not static and the features of each phase may overlap other phases.

In the first phase charity and philanthropy were the main drivers of CSR. In the second phase, during the independence movement, there was increased stress on Indian Industrialists to demonstrate their dedication towards the progress of the society.

The third phase of CSR (1960–80) had its relation to the element of “mixed economy” led to enactment of legislation regarding corporate governance, labour and environmental issues.

In the fourth phase (1980 until the present) Indian companies started abandoning their traditional engagement with CSR and integrated it into a sustainable business strategy.

Research Objectives

1. To understand the concept of Corporate Social Responsibility in India.
2. To find out the scope of Corporate Social Responsibility.
3. To explore the robustness of Corporate Social Responsibility in society in the current scenario.
4. To get the knowledge about the emerging challenges and issues.

Research Methodology

Looking into requirements of the objectives of the study the research design employed for the study is of descriptive type. Keeping in view of the set objectives, this research design was adopted to have greater accuracy and

in depth analysis of the research study. Available secondary data was extensively used for the study. The investigator procures the required data through secondary survey method. Different news articles, Books and Web were used which were enumerated and recorded.

Current Status of CSR in India

Companies have specialized Corporate Social Responsibility teams that formulate policies, strategies and goals for their CSR programs and set aside budgets to fund them. These programs are often determined by social philosophy which have clear objectives and are well defined and are aligned with the main stream business. The programs are put into practice by the employees who are crucial to this process. Corporate Social Responsibility programs ranges from community development to development in education, environment and healthcare etc. For example, a more comprehensive method of development is adopted by some corporations such as Bharath Petroleum, and Hindustan Unilever Limited. Provision of improved medical and Sanitation facilities, building schools and houses, and empowering the villagers and in the process making them more self-reliant by providing Vocational training and a knowledge of business operations are the facilities that these corporations focus on. Many of the companies are helping other people by providing them good standard of living.

CSR Given by The Companies' Act, 2013 in India

The Companies Act, 2013 in India, the concept of CSR is governed by clause 135 of the Companies Act, 2013, which was passed by both Houses of the Parliament, and had received the assent of the President of India on 29 August 2013. The CSR provisions within the Act is applicable to companies with an annual turnover of 1,000 crore INR and more, or a net worth of 500 crore INR and more, or a net profit of five crore INR and more.

The Act lists out a set of activities eligible under CSR Companies are:

1. 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.

2. The Board's report under sub-section (3) of section 134 shall disclose the composition of the Corporate Social Responsibility Committee.
3. The Corporate Social Responsibility Committee shall,—
 - 3.1. Formulate and recommend to the Board, a Corporate Social Responsibility Policy which shall indicate the activities to be undertaken by the company as specified in Schedule VII;
 - 3.2. Recommend the amount of expenditure to be incurred on the activities referred to in clause and
 - 3.3. Monitor the Corporate Social Responsibility Policy of the company from time to time.
4. The Board of every company referred to in sub-section (1) shall,—
 - 4.1. After taking into account the recommendations made by the Corporate Social Responsibility Committee, 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, if any, in such manner as may be prescribed; and
 - 4.2. Ensure that the activities as are included in Corporate Social Responsibility Policy of the company are undertaken by the company.
5. The Board of every company referred to in sub-section (1), shall ensure that the company spends, in every financial year, at least two per cent. of the average net profits of the company made during the three immediately preceding financial years, in pursuance of its Corporate Social Responsibility Policy, Provided that the company shall give preference to the local area and areas around it where it operates, for spending the amount earmarked for Corporate Social Responsibility activities:

Issues and Challenges

Many companies think that corporate social responsibility is a peripheral issue for their business and customer satisfaction is more important for them. They imagine that customer satisfaction is now only about price and service, but they fail to point out on important changes that are taking place worldwide that could blow the business out of the water. The change is named as social responsibility which is an opportunity for the business. Some of the drivers pushing business towards CSR include:

1. The Shrinking Role of Government

In the past, governments have relied on legislation and regulation to deliver social and environmental objectives in the business sector. Shrinking government resources, coupled with a distrust of regulations, has led to the exploration of voluntary and non-regulatory initiatives instead.

2. Demands for Greater Disclosure

There is a growing demand for corporate disclosure from stakeholders, including customers, suppliers, employees, communities, investors, and activist organizations.

3. Increased Customer Interest

There is evidence that the ethical conduct of companies exerts a growing influence on the purchasing decisions of customers. In a recent survey, more than one in five consumers reported having either rewarded or punished companies based on their perceived social performance.

4. Growing Investor Pressure

Investors are changing the way they assess companies' performance, and are making decisions based on criteria that include ethical concerns. A separate survey revealed that more than a quarter of share-owning ethical considerations when buying and selling stocks.

5. Competitive Labour Markets

Employees are increasingly looking beyond paychecks and benefits, and seeking out employers whose philosophies and operating practices match their own principles. In order to hire and retain skilled employees, companies are being forced to improve working conditions.

6. Supplier Relations

As stakeholders are becoming increasingly interested in business affairs, many companies are taking steps to ensure that their partners conduct themselves in a socially responsible manner. Some are introducing codes of conduct for their suppliers, to ensure that other companies' policies or practices do not tarnish their reputation. A CSR project can begin in response to a crisis or adverse publicity that a company may suffer. The motive for launching CSR can vary between philanthropy or notions of corporate citizenship. In India, over time, the expectations of the public

has grown enormously with demands focusing on poverty alleviation, tackling unemployment, fighting inequality or forcing companies to take affirmative action.

7. Lack of Community Participation in CSR Activities

There is a lack of interest of the local community in participating and contributing to CSR activities of companies. This is largely attributable to the fact that there exists little or no knowledge about CSR within the local communities as no serious efforts have been made to spread awareness about CSR and instill confidence in the local communities about such initiatives.

8. Need to Build Local Capacities

There is a need for capacity building of the local non-governmental organizations as there is serious dearth of trained and efficient organizations that can effectively contribute to the ongoing CSR activities initiated by companies. This seriously compromises scaling up of CSR initiatives and subsequently limits the scope of such activities.

9. Issues of Transparency

Lack of transparency is one of the key issues. There is an expression by the companies that there exists lack of transparency on the part of the local implementing agencies as they do not make adequate efforts to disclose information on their programs, audit issues, impact assessment and utilization of funds. This reported lack of transparency negatively impacts the process of trust building between companies and local communities, which is a key to the success of any CSR initiative at the local level.

10. Non-Availability of Well Organized Non-Governmental Organizations

It is also reported that there is non-availability of well organized nongovernmental organizations in remote and rural areas that can assess and identify real needs of the community and work along with companies to ensure successful implementation of CSR activities. This also builds the case for investing in local communities by way of building their capacities to undertake development projects at local levels.

11. Visibility Factor

The role of media in highlighting good cases of successful CSR initiatives is welcomed as it spreads good stories and sensitizes the local population about various ongoing CSR initiatives of companies. This apparent influence of gaining visibility and branding exercise often leads many nongovernmental organizations to involve themselves in event-based programs; in the process, they often miss out on meaningful grassroots interventions.

12. Narrow Perception Towards CSR Initiatives

Non-governmental organizations and Government agencies usually possess a narrow outlook towards the CSR initiatives of companies, often defining CSR initiatives more donor-driven than local in approach. As a result, they find it hard to decide whether they should participate in such activities at all in medium and long run.

13. Non-Availability of Clear CSR Guidelines

There are no clear cut statutory guidelines or policy directives to give a definitive direction to CSR initiatives of companies. It is found that the scale of CSR initiatives of companies should depend upon their business size and profile. In other words, the bigger the company, the bigger is its CSR program.

14. Lack of Consensus on Implementing CSR Issues

There is a lack of consensus amongst local agencies regarding CSR projects. This lack of consensus often results in duplication of activities by corporate houses in areas of their intervention. This results in a competitive spirit between local implementing agencies rather than building collaborative approaches on issues. This factor limits company's abilities to undertake impact assessment of their initiatives from time to time.

Challenges for Indian Corporate

The concept of CSR is now firmly rooted on the global business agenda. But in order to move from theory to concrete action, many obstacles need to be overcome. A key challenge facing business is the need for more reliable indicators of progress in the field of CSR, along with the dissemination of CSR strategies. Transparency and dialogue can help to make a business appear more trustworthy, and push up the standards of other organizations at the same time. A lack of understanding, inadequately trained personnel,

non availability of authentic data and specific information on the kinds of CSR activities, coverage, policy etc. further adds to the reach and effectiveness of CSR programmes. But the situation is changing

The Times survey pointed few of the following challenges/responses from participating organisations.

1. Lack of community participation in CSR activities
2. Issues of transparency
3. Narrow perception towards CSR initiatives
4. Lack of consensus on implementing CSR issues
5. Non-availability of well organised non-governmental organizations
6. Need to build local capacities
7. Visibility factor
8. Non-availability of clear CSR guidelines

Findings

1. CSR Strategies are focusing on protection rather than competitive advantage by regulatory liability and maintaining a license to operate in the current business.
2. Social involvement of business enhances a harmonious and healthy relationship between the society and business seeking mutual benefit for the both.
3. Education is the most preferred area of CSR for Indian companies, with 85 percent of the companies surveyed engaged in it, followed by health (67.5%) and rural development and livelihoods (57.5%).
4. Corporate have the expertise, strategic thinking, manpower and money to facilitate extensive social change in current scenario.
5. Effective partnerships between corporate, NGOs and the government will place India's social development on a faster track.
6. In India, it was found that some public sector companies can spend up to 5 percent of their profits on CSR activities.
7. Increased growth momentum of the economy helped Indian companies grow rapidly and this made them more willing and able to contribute towards CSR.

8. It was found that the Growing Investor Pressure, supplier relations & Competitive Labour Markets the stakeholders are becoming increasingly interested in business affairs, many companies are taking steps to ensure that their partners conduct themselves in a socially responsible manner.
9. Challenges like transparency and dialogue can help to make a business appear more trustworthy, and push up the standards of other organizations at the same time.
10. Lack of Consensus on Implementing CSR Issues is overcome to certain extent because the Companies Act 2013 has given its new provisions regarding CSR.
11. It is found that corporate houses and non-governmental organizations should actively consider pooling their resources and building synergies to implement best CSR practices to scale up projects and innovate new ones to reach out to more beneficiaries.
12. Some of the positive outcomes that can arise when businesses adopt a policy of social responsibility include:

Company Benefits	Benefits to the Community	Environmental Benefits and the General Public
Improved Financial Performance	Charitable Contributions	Greater Material Recyclability
Lower Operating Costs	Employee Volunteer Programs	Better Product Durability and Functionality
Enhanced Brand Image and Reputation	Corporate Involvement in Community Education, Employment and Homelessness Programs	Greater Use of Renewable Resources
Increased Sales and Customer Loyalty	Product Safety and Quality.	

Company Benefits	Benefits to the Community	Environmental Benefits and the General Public
Greater Productivity and Quality		
More Ability to Attract and Retain Employees		
Reduced Regulatory Oversight		
Access to Capital		
Workforce Diversity		
Product Safety and Decreased liability.		

Recommendations and Suggestions

1. In order to meet the expectations of all stakeholders the corporate need to identify, support and develop the best CSR initiatives to crystal the future of CSR in India.
 2. To create awareness about CSR amongst the corporate to make CSR initiatives more effective company's core business and should build collaborative relationships.
 3. 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.
 4. It is noted that only medium and large corporate houses are involved in CSR activities, that too in selected geographical areas. This issue builds a case for more companies to be brought under the CSR domain.
 5. While focusing on urban areas, it is recommended that companies should also actively consider their interventions in rural areas on education, health, girl child and child labor as this will directly benefit rural people.
-

6. As per the Act to strengthen the private sector the corporate houses should offer incentives which should include a formal partnership with local administration, easy grant of 12A, 80G and Foreign Contribution Regulation Act (FCRA) license and other fiscal incentives including matching project grants and tax breaks for social and development projects.
7. The CSR must help the corporate houses to maintain a judicious balance between their business and societal concerns by involving professionals from the corporate sectors in participating in civic issues.
8. As there are a number of companies involved in CSR activities, it is recommended that an accreditation mechanism should be put in place for companies through an independent agency for mainstreaming and institutionalizing CSR in the main business framework of the companies.
9. Considering the diverse issues and different contexts that exist currently in the CSR domain, it is recommended that companies involved in CSR activities urgently consider pooling their efforts into building a national alliance for corporate social responsibility.
10. In order to push the development agenda in a mission mode, it is recommended that realistic and operational models of engagement between all three important stakeholders – the Government, the non-governmental organizations and the private sector – are jointly explored and addressed.
11. Selecting CSR Program
The Company shall, while selecting a CSR activity, give preference to the local area and areas around which it operates in. For an activity to be included by the Company as its CSR activity, it should be relating to any one or more of the following activities, as listed in the Schedule VII to the Companies Act, 2013:
 - 11.1. Promotion of education.
 - 11.2. Promoting gender equality and empowering women
 - 11.3. Conducting workshop and training programs for women.
 - 11.4. Providing Education to under privileged children.

- 11.5. Focus on education the girl child and the underprivileged by providing appropriate infrastructure, and groom them as future value creators.
- 11.6. Empowerment of women for education, health & self-employment.
- 11.7. Conserving National Heritage and Environment.
- 11.8. Measures for the benefit of armed forces veterans, war widows, and their dependents.
- 11.9. To provide training to promote rural sports, nationally recognized sports, and Para Olympic sports and Olympic sports.
- 11.10. To contribute 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 welfare of the Scheduled Castes, the scheduled Tribes.
- 11.11. To provide contributions or funds provided to technology incubators located within academic institutions which are approved by the Central Government.
- 11.12. To contribute in rural development projects.

Conclusion

To conclude CSR as a business imperative must not be accepted grudgingly or half heartedly. Instead, it must be practiced with full vigor and straight from the heart passion and this certainly helps the companies in the long run to have meaningful impact on society and its future is bright in coming years.

It is important for the corporate sector to identify, promote and implement successful policies and practices that achieve triple bottom line results. It is a joint and shared responsibility of civil society, activist groups, Government and corporate sector to create appropriate means and avenues for the marginalized and bring them to the mainstream.

Clause 135 introduced by the Companies Act 2013 would go a long way in strengthening the social initiatives taken by the companies. It is a unique opportunity to stand up to the challenge of providing equal access

to opportunities. With a system of proper accountability & transparency it can bring about a remarkable change in the society by making the organization socially sensitive and responsible

The concept of corporate social responsibility is now firmly rooted on the global business agenda. But in order to move from theory to concrete action, many obstacles need to be overcome. A key challenge facing business is the need for more reliable indicators of progress in the field of CSR, along with the dissemination of CSR strategies. Transparency and dialogue can help to make a business appear more trustworthy, and push up the standards of other organizations at the same time.

References

- Corporate Social Responsibility Practices in India, *Times Foundation, the corporate social responsibility wing of the Bennett, Coleman and CO. Ltd.* <http://www.iisd.org/business/issues>.
- P. Cappelli, H. Singh, J. Singh, and M. Useem. (2010). *The India Way, Academy of Management Perspectives*, 24(2):6-24.
- CSR in India: Some Theory and Practice, *Wall Street Journal*, April 23, 2009.
- “Desirable Corporate Governance: A Code”, established in April 1998. www.k4d.org/Health/sustainable-development-challenges-and-csr-activities-in-india.
- Business Line, Business Daily from *THE HINDU* group of publications, Jun 23, 2010.
- Khanna, Parul; Gitika Gupta (2011). *Status of Corporate Social Responsibility: In Indian Context*.
- Philip Kotler, Nancy Lee (2005). *Corporate Social Responsibility: Doing the Most Good for Your Company and Your Cause*, Wiley.
- William B. Werther, Jr., David Chandler (2006). *Strategic Corporate Social Responsibility: Stakeholders in a Global Environment*, Sage Publications.
- www.k4d.org/Health/sustainable-development-challenges-and-csr-activities-in-india.