Available online www.ejaet.com

European Journal of Advances in Engineering and Technology, 2022, 9(5):79-86



Research Article

ISSN: 2394 - 658X

An Analysis of Corporate Social Responsibility in India

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ABSTRACT

All through the drawn out Corporate Social Responsibility (CSR), a thought correspondingly new to India, is rapidly getting pace. CSR has transformed into a foremost business practice and has obtained a great deal of thought from the organization of colossal worldwide associations. It works with the plan of business exercises with social characteristics. CSR is considered as a sign of mixing of various drives highlighted ensuring monetary improvement of the neighborhood. Perceiving the way that mainstreaming CSR into associations could be instrumental in conveying social worth, especially in an agrarian country like India, this paper unequivocally targets giving an appreciation of thought of CSR and examinations the progression of CSR in India. It includes the methodologies managing CSR in India and looks at the cases of CSR drives in Indian firms recalling SMEs work for CSR. There are a couple of challenges defying CSR in India and the paper gives thoughts to overcome them and accelerate the CSR drives in India.

Key words: Corporate social responsibility, Corporate Social Responsibility Challenges, CSR initiatives

INTRODUCTION

An Analysis of Corporate Social Responsibility in India

"A company should have in its DNA, a sense to work for the welfare of the community.

CSR is an extension of individual sense of social responsibility. Active participation in CSR projects is important for a company" - Ratan Tata

The possibility of corporate social obligation has procured indisputable quality from all streets. The present cultural advertising thought of organizations is continually advancing and brought about a new idea Corporate Social Responsibility. Large numbers of the main partnerships across the world had understood the significance of being related with socially applicable causes for the purpose of advancing their brands. It originates from the craving to get along admirably and receive smugness consequently as well as cultural commitment of business. As a motor for social advancement, CSR assists companies with live increasing to their obligations as worldwide residents and nearby neighbors in a quick changing world [1]. For Indian organizations CSR can be a wellspring of chance, advancement, and upper hand while simultaneously giving the valuable chance to add to the maintainable improvement effectively. Associations in India have been very reasonable in taking up CSR drives and coordinating them in their business processes. It has become logically projected in the Indian corporate setting since associations have perceived that other than developing their organizations, molding mindful and legitimate associations with the local area overall is likewise significant.

Organizations that training corporate social obligation mean to work on their networks, the economy or the climate.

Corporate social responsibility, or CSR, is a type of self-guideline that mirrors a work' responsibility and obligation to adding to the prosperity of networks and society through different social measures and natural. CSR assumes an urgent part in an organization's image discernment; allure to clients, workers, and financial backers; ability maintenance; and by and large business achievement. An organization can execute four kinds of CSR endeavors: ecological drives, good cause work, moral work practices and volunteer tasks. The meaning of business achievement goes past benefit, development rate and memorability. In this day and age, clients, workers and different partners judge an organization by what its action means for the local area, economy, climate and society at large. As such, by whether it thinks often about everyone's

benefit and not just more noteworthy benefit. Corporate social responsibility rehearses are a method for showing your business' position with regards to this issue.

Objectives

- 1. To foster a comprehension of idea of CSR
- 2. To examine the improvement of CSR in India and its changing patterns
- 3. To comprehend the strategies overseeing CSR
- 4. To examine the CSR drives in India including SMEs
- 5. To review the difficulties looked by CSR in India
- 6. To give ideas to speeding up CSR drives

RESEARCH METHODOLOGY

The assessment paper is an undertaking of exploratory assessment, considering the discretionary data got from acts, magazines, journals, papers articles, and media reports.

CSR Defined

Most definitions depict CSR as a thought by which associations coordinate social and normal concerns in their business exercises and in their participation with their accomplices on an intentional reason.

The World Business Council for Sustainable Development (WBCSD) characterizes CSR as "The proceeding with responsibility by business to act morally and add to financial improvement while working on the personal satisfaction of the work force and their families as well as of the nearby local area and society in general".

Kotler and Lee characterize CSR as "Corporate social responsibility is a promise to further develop local area prosperity through optional, strategic policies and commitment of corporate assets. Corporate social drives are significant exercises attempted by an enterprise to help social causes and to satisfy responsibilities to corporate social responsibility"

Corporate social drives are significant exercises attempted by a partnership to help social causes and to satisfy responsibilities to corporate social responsibility [2].

The end would be that there is no unanimity on the meaning of what is Corporate Social Responsibility (CSR). Anyway what could be considered CSR is by and large used to portray business' endeavors to accomplish economical results by focusing on great strategic policies and principles.

What is corporate social responsibility?

Corporate social responsibility is a kind of business self-guideline with the point of social responsibility and having a constructive outcome on society. A few different ways that an organization can embrace CSR incorporate being harmless to the ecosystem and eco-cognizant; advancing correspondence, variety, and consideration in the working environment; approaching representatives with deference; rewarding the local area; and it are moral to guarantee business choices.

CSR developed from the deliberate decisions of individual organizations to obligatory guidelines at local, public and global levels. Nonetheless, many organizations decide to go past the legitimate prerequisites and implant "accomplishing something beneficial" into their plans of action.

There is nobody way an organization can embrace CSR, however one thing is sure - to be seen as certified, the organization's practices should be incorporated into its way of life and business tasks. In the present socially cognizant climate, representatives and clients put a premium on working for and spending their cash on organizations that focus on CSR. They can recognize corporate pietism.

To guarantee CSR credibility, an organization ought to take a gander at its qualities, business mission and center issues and figure out which drives best line up with the business' objectives and culture. The business can do this inside or recruit an outsider to lead an appraisal.

Surveying the United Nations 17 Sustainable Development Goals is a decent spot to begin. While objectives like Good Health and Well-Being or Gender Equality can apply to most organizations, explicit objectives like Life Below Water or Affordable and Clean Energy might be pertinent to choose ventures like water innovation or energy suppliers.

CSR Origin and Development in India

The possibility of CSR has been absorbed in Indian culture from the beginning. Gandhi's perspective of trusteeship is like CSR of the high-level world; associations like TATA and BIRLA have been absorbing the circumstance for social incredible in their errands for a seriously prolonged stretch of time a long time before CSR become renowned explanation. The excited interest in neighborhood help among the Tata Group follows as far as possible back to the 1860s when the association was laid out by Jamshedji Tata. This sorts out why practically 66% of the worth of Tata Sons, the Tata Group's sponsor association, is held by philanthropic trusts, which have made an enormous gathering of public establishments in science and advancement, clinical assessment, social examinations and the performing articulations.

Dr. Kurien's Amul-drove Operation flood had initiated exhaustive advancement through work with dairy farmers at grass-root level, developing lives, further developing compensation, empowering women and at the same time getting awards to the business.

At Indian Oil, corporate social obligation (CSR) has been the groundwork of accomplishment right from initiation in the year 1964. The Corporation's objectives in this key execution district are loved in its Mission decree: "... to help with working on the individual fulfillment of the neighborhood safeguard normal harmony and heritage through a strong environment conscience." [3].

Before Corporate Social Responsibility observed a spot in corporate dictionary, it was at that point finished into the Birla Group's worth frameworks. As soon as the 1940s, the founderi G.D Birla embraced the trusteeship idea of the executives. Essentially expressed, this involves that the abundance that one produces and holds is to be held as in a trust for our various partners. Concerning CSR, this implies effective money management part of our benefits past business, to bring about some benefit for society [4].

All through the drawn out CSR has procured importance in India as associations are understanding the meaning of placing assets into CSR for achieving benefits of making financial backer regard, extended pay base, crucial checking, utilitarian efficiency, better induction to capital, human and insightful capital and lower business risk. CSR has emerged as a strong contraption that synergizes the undertakings of Corporate and the social region towards sensible turn of events and improvement of social objectives overall.

Changing Trends in CSR: From Charity to Responsibility

An information into the verifiable background of CSR reveals that till 1990s it was solely overpowered by the chance of liberality. Considering CSR as a showing of liberality, associations often bound themselves to one time money related grant and didn't commit their resources for such errands. Moreover, associations always forgotten the accomplice while making plans for such drives, thusly decreasing the ampleness and efficiency of CSR drives. In any case, all through late years, the possibility of CSR has been developing.

There has been an obvious advancement from giving as a responsibility or respectable objective to giving as a procedure or responsibility [5]. Review of the logical examinations and work done on CSR by associations in India suggests that the CSR is steadily making a few separations from great goal and dependence and starting to develop reinforcing and affiliation.

POLICY INITIATIVES

Understanding the work that can be played by corporate region in keeping an eye on a piece of the strangely clear issues of an arising nation like India, administration of corporate endeavors (MCA) is expecting a resource stream of more than Rs 10,000 crore a year from exclusive organizations for social government help drives as a component of their CSR after Parliament clears the Companies Bill. Whenever the guideline is endorsed by Parliament, India would transform into the foremost country to arrange CSR through a legitimate plan. According to the recommendation, it will be expected for private firms to hold 2% of their common net advantage for CSR drives. The public authority keeps up with that corporate houses ought to spend the total in friendly regions, for instance, guidance and prosperity as opposed to remembering themselves for individual philanthropy [6]. MCA's draft intentional principles on CSR are along overall norms, for instance, ethics and straightforwardness, flourishing of delegates, normal freedoms, prosperity and security, usage of environment sincere regular substances, following managerial designs and greater responsibility of accomplices.

Importance of CSR

There are many reasons for a company to embrace CSR practices.

1. It improves customers' perception of your brand.

- Organizations actually must have a socially cognizant picture. Buyers, workers, and partners focus on CSR
 while picking a brand or organization, and they consider companies responsible for affecting social change
 with their convictions, practices, and benefits.
- "The public's thought process of your organization is basic to its prosperity," said Katie Schmidt, organizer
 and lead fashioner of Passion Lilie. "By building a positive picture that you trust in, you can make a name
 for your organization as being socially cognizant."
- To stand apart among the opposition, your organization needs to demonstrate to the public that it is a power
 for good. Pushing and bringing issues to light for socially significant makes is a great way for your business
 stay top-of-brain and increment brand esteem.
- The Kantar Purpose 2020 review showed an immediate relationship between's apparent positive effect and brand esteem development. Organizations that the public considers profoundly effective exhibited a brand esteem development of 175% more than 12 years, while organizations with a low certain effect showed just 70% development.
- Schmidt likewise said that maintainable improvement could help a business monetarily. For instance, utilizing less bundling and less energy can diminish creation costs.

2. It attracts and retains employees.

- Purchasers aren't the only ones drawn to associations that give as a trade off. Susan Cooney, head of overall
 assortment and fuse at Symantec, said that acceptability strategy is a significant part in where the current top
 capacity chooses to work.
- "The up-and-coming age of representatives is searching out businesses that are centered around the triple main concern: individuals, planet and income," she said. "Emerging from the downturn, corporate income has been getting more grounded. Organizations are urged to place that expanded benefit into programs that offer in return." [7].
- As indicated by Deloitte's 2021 Millennial and Gen Z Survey, the advanced labor force focuses on culture, variety, and high effect over monetary advantages. An expected 44% of recent college grads and 49% of Gen Zers depend on their own morals in deciding the kind of work and organizations they'd join. The respondents of the Porter Novelli Purpose Tracker 2021 report go much further, with 70% saying they wouldn't work for an organization without a solid reason.

3. It increases your appeal to investors.

- By exhibiting a created CSR program and drives, your organization will undoubtedly turn out to be more interesting to both current and future financial backers. CECP's powerful 2021 Giving in Numbers report shows that financial backers assume a developing part as key partners in corporate social responsibility. Practically 80% of reviewed organizations were available to furnishing them with information and thinking about their viewpoints on maintainability. Very much like clients, financial backers are considering organizations responsible with regards to social responsibility.
- Simultaneously, an organization that approaches CSR in a serious way motions toward the two financial backers
 and accomplices that it's keen on long haul as well as momentary increase. CSR remains closely connected with
 natural, social, and administration (ESG) measurements that assist outer experts with evaluating the
 organization's social endeavors, and turns into a critical element for financial backers' thought and proceeded
 with interest.

Four types of corporate responsibility a business can practice

In acknowledgment of how significant socially mindful endeavors are to their clients, representatives and partners, many organizations center around four expansive CSR classes.

1. **Environmental endeavors**: One essential focal point of CSR is the climate. Organizations have huge carbon impressions, paying little heed to measure. Any means an organization can take to decrease its impression is viewed as really great for both the organization and society.

- 2. Philanthropy: Businesses can rehearse social responsibility by giving cash, items or administrations to social causes and charities. Bigger organizations will quite often have copious assets that can help good cause and nearby local area programs; nonetheless, even as a private company, your endeavors can have an effect. In the event that you have a particular cause or program at the top of the priority list, contact the association. Get some information about their particular requirements and whether a gift of cash, time or your organization's items would best assistance them.
- 3. **Ethical work rehearses**: Companies can show CSR by treating representatives decently and morally. This is particularly valid for organizations that work in global areas with work regulations that contrast from those in the U.S.
- 4. Volunteering: Participating in nearby causes or chipping in your time (and your staff's opportunity) to local area occasions says a great deal regarding your organization's truthfulness. Whenever your organization carries out beneficial things without expecting anything consequently, you express concern (and backing) for explicit issues and social causes.

Building a socially responsible business

- While new businesses and little organizations don't have the profound monetary pockets that endeavors have, their endeavors can have a huge effect, particularly in their nearby networks [8].
- "Indeed, even 5%, however it probably won't seem like a great deal, can amount to have an effect," Schmidt said. "While considering ways of giving and offer in return, begin nearby, and afterward move from that point."
- While distinguishing and sending off a CSR drive, include your representatives in the dynamic interaction. Make an inner group to lead the endeavors and distinguish associations or causes connected with your business or that workers have a firm opinion about. You'll expand commitment and achievement when you add to something that is important to your workers. Including your workers in the dynamic cycle can likewise carry lucidity and confirmation to your group.
- "If choices [about CSR] are made away from plain view, individuals will contemplate whether there are surprises and assuming the gifts are truly going where they say," Cooney said. "Draw in your representatives [and consumers] in offering in return. Allow them to feel like they have a voice."
- Whichever methodologies you use for supportable turn of events, be vocal. Tell your purchasers how you are socially cognizant.
- "Shoppers have the right to partake in the nice sentiments related with making the best decision, and many overviews have observed that buyers are leaned to buy a feasible item over a regular other option," Cooney said. "Reporting these advantages is a shared benefit from both a business and maintainability point of view."

What to stay away from while making a socially dependable plan of action

Turning into a socially dependable business can be straightforward, however there are a couple of admonitions [9]

1. Try not to pick irrelevant drives

Try not to partake in beneficent endeavors that are not connected with your center business concentration or that abuse your organization's moral norms in any capacity. Rather than aimlessly sending cash to a totally irrelevant association, observe a not-for-profit that your organization trusts in or put resources into a venture locally.

2. Don't use CSR as a marketing scheme

Try not to utilize CSR potential open doors exclusively for promoting. Schmidt said running a corporate responsibility crusade as a fast promoting plan can misfire in the event that your business doesn't see everything through to completion. Rather than attempting a one-time stunt, embrace socially capable strategic approaches after some time. Schmidt said workers and buyers respond decidedly to organizations that embrace long haul social responsibility.

3. Try not to trust that the business will get up to speed

On the off chance that you are thinking about maintainable exercises that aren't legitimately needed at this point, don't stand by. By embracing socially dependable standards right off the bat, you set the bar for your industry and refine your interaction. Undertaking CSR drives is a success for all interested parties [10]. The effect of your activities won't just allure for socially cognizant customers and workers, however can likewise have a genuine effect on the planet.

CSR certifications

While many organizations self-evaluate their CSR endeavors, frequently the most down to earth and confided in method for demonstrating your organization's social responsibility to general society is to go through an outsider social effect appraisal.

These three corporate social responsibility accreditations can assist you with accomplishing public acknowledgment for your manageability and CSR endeavors.

B-corp certification

Confirmed B partnerships, or B-corps, are organizations checked by B Lab to satisfy high guidelines of social and natural execution, responsibility, and straightforwardness [11]. To turn into a B-corp, an organization should go through a thorough and all encompassing check process at regular intervals, incorporate B-corp responsibilities to all partners (as opposed to just investors) into its administering archives, and pay a deals based yearly expense.

While B-corp status is mostly connected with multinationals like Patagonia or Ben and Jerry's, private companies and new businesses that make progress toward social and natural greatness can likewise get this CSR certificate. The initial step is to finished the free and private B Impact Assessment on the B Lab site and get a base score of 80. On the off chance that you meet the gauge, you can present the effect appraisal for audit and begin the confirmation cycle.

ISEAL code compliance

ISEAL Alliance is a worldwide participation association for believable supportability guidelines whose individuals incorporate Fairtrade International, Gold Standard, Alliance for Water Stewardship from there, the sky is the limit. An evaluation from ISEAL is completed by a free outsider confirmation supplier that decides if a business meets Codes of Good Practice and can be considered ISEAL Code Compliant. This evaluation offers a respectable official endorsement for organizations that underline maintainability. In certain conditions, checks from ISEAL individuals can straightforwardly affect business congruity. For instance, the shortfall of a certificate from the Roundtable for Sustainable Palm Oil can really shut down an inventory network for some, shopper brands.

SASB standards

- The Sustainability Accounting Standards Board is one of the most settled natural, social, and administration (ESG) direction systems, giving guidelines to unveiling the monetary effect of an organization's manageability endeavors. All in all, it permits organizations to impart the monetary results of their CSR and ESG measures to financial backers and different partners.
- SASB Standards are proof based, practical, market-informed, and industry-explicit, covering 77 ventures. These
 guidelines help produce organized, practically identical, and normalized information that is ideally suited for
 both inner and outer correspondences of CSR and ESG impacts.

Examples of CSR companies

If you're looking for CSR inspiration for your business, here are six companies practicing corporate social responsibility on a large scale.

- LEGO: The toy organization has put great many dollars into tending to environmental change and decreasing
 waste. LEGO's earth cognizant endeavors incorporate decreased bundling, maintainable materials, and interests
 in elective energy.
- TOMS: TOMS gives one away third of net benefits to noble cause support physical and psychological well-being as well as instructive open doors. During the pandemic, the brand guided all magnanimous gifts to the TOMS COVID-19 Global Giving Fund.
- Johnson and Johnson: The brand Johnson and Johnson centers around lessening its natural effect by putting
 resources into elective energy sources. Worldwide, Johnson and Johnson likewise attempts to give spotless, safe
 water to networks.
- Starbucks: The worldwide espresso chain has executed a socially mindful recruiting cycle to differentiate its
 labor force. Its endeavors are centered around recruiting more veterans, youngsters hoping to begin their
 professions, and displaced people.

- Google: Google has exhibited its obligation to the climate by putting resources into environmentally friendly
 power sources and practical workplaces. President Sundar Pichai is likewise known to take remains on specific
 social issues.
- Pfizer: The drug organization's attention on corporate citizenship is reflected in its medical care drives, which
 incorporate spreading mindfulness about non-irresistible illnesses and giving open wellbeing administrations to
 ladies and kids out of luck.

HUL (RURAL MARKETING)

HUL's CSR reasoning is inserted in its obligation to all partners, including customers and representatives, the climate, and the general public the organization works in. The organization relies upon supportable wellsprings of unrefined components, and is focused on limiting the natural effect, further developing maintainability all through the worth chain.

Challenges of CSR

- In spite of the fact that CSR has acquired accentuation in India, there are a few issues testing its adequacy and reach. An absence of appropriate comprehension of the idea of CSR, non-accessibility of true information and explicit data on the sorts of CSR exercises, inclusion, strategy and so forth are a portion of the different difficulties confronting CSR drives. Nonappearance of preparing and lacking staff is unexpected issues for diminished CSR drives.[12] An overview directed by Times Group study got reactions from taking part associations about different difficulties confronting CSR drives in various pieces of the nation uncovered.
- Lack of community participation in CSR activities: There is a disinterest of the neighborhood local area in
 taking an interest and adding to CSR exercises of organizations. This is to a great extent inferable from the way
 that there exists practically zero information about CSR inside the nearby networks as no genuine endeavors
 have been made to spread mindfulness about CSR and impart trust in the neighborhood networks about such
 drives. The circumstance is additionally irritated by an absence of correspondence between the organization and
 the local area at the grassroots.
- Need to build local capacities: There is a requirement for limit working of the nearby non-legislative
 associations as there is not kidding deficiency of prepared and proficient associations that can actually add to the
 continuous CSR exercises started by organizations. This truly compromises increasing of CSR drives and
 therefore restricts the extent of such exercises.
- Issues of transparency: Absence of straightforwardness is one of the main points of contention delivered by the study. There is an articulation by the organizations that there exists absence of straightforwardness with respect to the neighborhood executing offices as they don't put forth sufficient attempts to uncover data on their projects, review issues, sway evaluation and use of assets. This revealed absence of straightforwardness adversely impacts the course of trust working among organizations and nearby networks, which is critical to the progress of any CSR drive at the neighborhood level.
- Non-availability of well-organized non-governmental organizations: It is additionally detailed that there is non-accessibility of efficient nongovernmental associations in remote and country regions that can survey and distinguish genuine necessities of the local area and work alongside organizations to guarantee fruitful execution of CSR exercises. This likewise assembles the case for putting resources into neighborhood networks via building their abilities to embrace advancement projects at nearby levels.
- Visibility factor: It is additionally detailed that there is non-accessibility of efficient nongovernmental
 associations in remote and rustic regions that can survey and recognize genuine requirements of the local area
 and work alongside organizations to guarantee effective execution of CSR exercises. This likewise assembles the
 case for putting resources into nearby networks via building their abilities to embrace improvement projects at
 neighborhood levels.

SUGGESTIONS

- To ensure that CSR is legitimately contributing and benefiting, the going with thoughts are given to make CSR drives more fruitful:
- It is seen that there is a prerequisite for development of care about CSR among the general populace to make CSR drives all the more remarkable

- It is seen that associations between all accomplices including the private region, laborers, neighborhood organizations, the Government and society by and large are either not fruitful or not really useful at the grassroots level in the CSR space [13]. It is prescribed that suitable advances be embraced to resolve the issue of building compelling scaffolds among immensely significant partners for the fruitful execution of CSR drives. Accordingly, a long haul and manageable point of view on CSR exercises ought to be incorporated into the current and future techniques of all partners engaged with CSR drives.
- The job of SME and their commitment to CSR in India must be accentuated upon to expand their commitment to CS drives. When contrasted with enormous enterprises, SME assume a restricted part in CSR.SME must be urged to positively contribute and receive the rewards of made by CSR
- Designating finance for regarding CSR as a speculation from which returns are normal
- Observing CSR exercises and liaising intimately with execution accomplices, for example, NGOs to guarantee that drives truly convey the ideal results.
- A drawn out point of view by associations, which envelops their obligation to both interior and outer partners
 will be basic to the outcome of CSR and the capacity of organizations to follow through on the objectives of
 their CSR technique.

CONCLUSION

CSR is truly about guaranteeing that the organization can develop on a manageable premise, while guaranteeing decency to all partners, CSR has progressed significantly in India. It has effectively entwined business with social consideration and climate maintainability. From responsive exercises to maintainable drives, corporate have obviously displayed their capacity to have a huge effect in the general public and work on the general personal satisfaction. In the ongoing social circumstance in India, it is challenging for one single substance to achieve change, as the scale is tremendous. Corporate have the skill, key reasoning, labor supply and cash to work with broad social change. Powerful associations between corporate, NGOs and the public authority will put India's social improvement on a quicker track.

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