Fundamentals of CSR, Role of Universities, Global trends and CASE Insights on CSR practices in India

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Abstract:

AIM: The research paper is exploratory in nature in revisiting the fundamentals of Corporate Social Responsibility (CSR) from literature reviews, definitions and models on CSR. Also the study attempts to assess the role of universities, global trends and success factors of CSR, and specifically gain insights from the Case study on CSR perspectives in India.

METHODOLOGY: The study is descriptive and qualitative in nature in clarifying the definitions and conceptual foundations of CSR. Secondary data on CSR success factors and trends are gathered, analysed and summarized to identify the thematic areas of CSR in current day context. To assess the CSR perspectives in India, the study reviews the various empirical studies pertaining to India, drills down the data on Indian CSR spending and activity from Government reports, Bulletins, Official websites and related journals.

OUTCOME: The Research study is highly innovative and first of its kind as it attempts to identify the status quo of CSR understanding and conceptual frameworks in practice. The research expectation and output are inidentifying the role of universities, global trends and success factors of CSR, and the study is inclined towards a clarified understanding of CSR in practice. The domain of CSR is still in its nascent stage in developing countries like India and the current study paves way as an eye opener in identifying the major government policies and legislations pertaining to CSR in India, major areas of CSR focused in India and other challenges and lacunae in implementing CSR activities.

Keywords: CSR Global Trends, CSR Success Factors, Government policies, CSR focus areas.

INTRODUCTION

The Carroll's framework of CSR is the pioneer in proposing a framework with various components of CSR and each country's facets of CSR can be mapped using the model. Each country has its own legislation and norms on the implementation and mandatory norms of CSR for Corporates. The way and depth of CSR importance in various countries varies according to numerous macro and micro variables.

Visser (2011) identified the various CSR drivers namely, political reforms, culture, socio economic needs, crisis response and governance gaps as the major one and grouped them as "glocal" (global + local) drivers. In a similar kind of study on CSR (Crane, Matten

and Spence, 2008) describes the various issues related to CSR with respect to all types of economies and geographical parts of the world.

Political governance, Tradition and modernity were the three institutional contextual factors identified by Nguyen, Bensemann and Kelly (2018) in developing a conceptual framework in the case of CSR study in Vietnam. With India and Vietnam sharing similar demographics especially on socialistic orientation and tradition, we find that the study by Nguyen et.al, is very helpful in understanding the economic implications of CSR, and social interactions (Blumer, 2008) enabled by CSR activities.

With so many variants of CSR framework and definitions of CSR, the paper is inclined towards clarifying the basic understanding of CSR. Also, to understand the current state of Global trends and success factors of CSR, paves way for connecting to the current state of affairs in CSR perspectives. Specifically, the CASE insights of CSR practices in India are also attempted to add empirical strength to the paper from a qualitative perspective.

OBJECTIVES

- ➤ To revisit the fundamentals of Corporate Social Responsibility (CSR) from a qualitative perspective.
- ➤ To assess the role of universities, global trends and success factors of CSR, and specifically gain insights from the Case study on CSR perspectives in India.

METHODOLOGY

The study is descriptive and qualitative in nature in clarifying the definitions and conceptual foundations of CSR. Secondary data on CSR success factors and trends are gathered, analysed and summarized to identify the thematic areas of CSR in current day context. To assess the CSR perspectives in India, the study reviews the various empirical studies pertaining to India, drills down the data on Indian CSR spending and activity from Government reports, Bulletins, Official websites and related journals.

RESULTS & DISCUSSION

DEFINTIONS OF CORPORATE SOCIAL RESPONSIBILTY (CSR)

A new definition of CSR was set forwardby Smith (2001), in which it is indicated that CSR activities are obligations of the firms towards its stakeholders as they are the ones affected by corporate practices and policies. On similar lines, Lantos (2001) included strategic considerations in the domain of CSR, which encompasses the 'social contract' (implicit) between society and business, such that the organizations are responsive to the societal demands, enhancing positive effects on society and mitigating the undesirable effects of its activities towards society.

Werther and Chandler (2005), explored the dimension of CSR implementation from a strategic perspective in improving the corporate brand image, followed by Trapp (2012), which is outward looking highlighting the importance of private sectors responsibility towards society and recognized in the context of CSR as third generation CSR. The new responsibilities proposed by Trapp et.al, are rightly understood and recognized by the corporations of their role in the society. (Marrewijk, 2003). The definition of Strategic CSR by Chandler and Werther (2013), focuses on gaining maximum social and economic value

in the longer run by way of taking forward a holistic perspective of CSR into strategic planning.

Carroll (2015) confirmed through rigorous empirical evidence that the various components of CSR are found to be overlapping in terms of ethics and stakeholder responsibility, shared value creation, corporate citizenship and sustainability. In addition to social and economic perspectives of CSR UNIDO (2019) advocated one more layer in the CSR pyramid namely environmental conservation.

THEORETICAL AND CONCEPTUAL FOUNDATIONS OF CSR

Carroll (2016) clarifies the alternative view of CSR pyramid to be a wholesome outcome expectation as depicted in **Fig.1**. The decisions, actions, policies and practices of the companies is intended to fulfil the four component parts categorized in Carroll's pyramid. The conceptual understanding of the pyramid proposed by Carroll, is not interpreted sequentially rather it is wholesome and that all the components of the pyramid act and fulfil simultaneously.

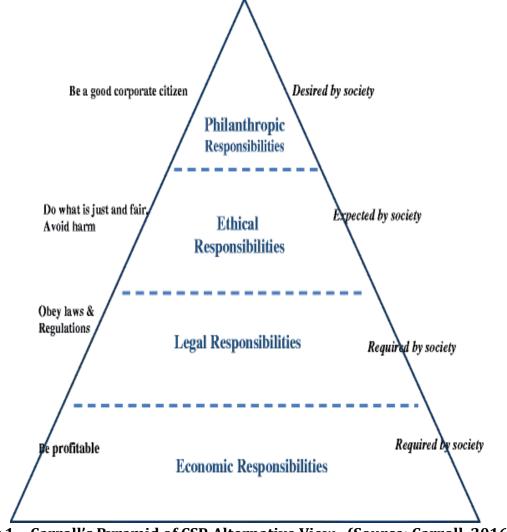


Fig.1 - Carroll's Pyramid of CSR Alternative View- (Source: Carroll, 2016)

Changing needs of Society and Stakeholders and its impact on CSR Applicability

The CSR Frameworks developed in the Western World are highly theoretical in nature and Global applicability of the same in other parts of the world shall end up in mismatch of societal needs and a total disaster. Most of the CSR related conceptual frameworks and propositions have evolved mostly from the developed countries, and there exists a gap in direct application of similar frameworks to developing countries like India rather an adapted version of such frameworks is most ideal. (Davidson, 2016; Jamali & Karam, 2016). The current day dimensions of CSR are summarized in **table 1** based on review of various literature and thematic areas of CSR and serves as a theoretical insight for the study undertaken in the context of Indian CSR dimensions (Rosolen and Maclennan, 2016).

Table 1 – CSR Dimensions (Source: Rosolen.T and MaclennanM. L. F., 2016)

Dimension	Definition Focus	Authors
Strategic CSR	Looks at competitive advantage of the organization by aligning CSR actions with values of stakeholder	Porter and Van der Linde (1995); Savitz and Weber (2007);
Ethics in CSR	Focuses on code of conduct and ethics in managing the corporate	Helin and Babri (2015); Christensen et al. (2007);
Social dimension of CSR	Focuses on employment, health, equity, ethical values, non-discrimination, community involvement.	Dyllick and Hockerts (2002);Slaper and Hall (2011);
Environmental dimension of CSR	Focused on environmental conservation and balancing of profitability and business competitiveness.	Bazerman and Hoffman (1999); Bansal and Roth (2000); Costantini and Mazzanti (2012)

ROLE OF UNIVERSITIES AND CSR

Husted, Jamali and Saffar (2016), in their research study confirm that companies with their offices situated close to major financial hubs and urbanized cities, exhibited better engagement of CSR activities compared to the ones located indistant locations. Also, the knowledge related to CSR, its values and norms had a better reach in the society by way of labour unions, peer to peer interaction, Universities, Community organizations and educational institutes. Abdel-Hameid and Badri (2018), strongly advocate the role of universities, especially students and teachers in driving CSR initiatives around the nearby communities. Smith, Smith, Battalora and Teschner (2018), critically evaluate the lacunae of CSR related education in their study on Petroleum Engineering students, in which most of them learn about the need for giving back to society and CSR norms after starting to work; There is a strong need for imparting CSR education for upcoming professionals in the

education system itself which shall mould them as responsible employees and responsible citizens. Tortora (2019) also agrees with the view point of imparting CSR education in the University systems and engaging student community in sustainability initiatives in partnership with private sector shall lead to positive social and environmental impact.

Ruiz-Palomino, Martínez-Cañas, and Jiménez-Estévez (2019), in their empirical study on effectiveness of CSR education among Spanish students, found that CSR education enhanced the students ethical decision-making capacity and also more strongly the female students exhibited more positive results due to the impact of CSR training.Rahman, Hossain, Alam, Jutidamrongphan and Techato (2019) in their study at Prince of SongklaUniverstity (Thailand) found that most of participants including students and faculty members lacked awareness on global challenges of addressing environmental issues and concrete actions involving community members and related stakeholders. The University education system can be a pivotal element in taking forward sustainability issues by integrating CSR activities in partnership with local community and private firms.Heath, and Waymer(2021) proposed the exclusive roles of CSR engagement involving Universities, namely increasing the moral standards of the University system, partnering with internal and external stakeholders of society to create positive impact, nurture teaching, research and community service to stimulate social change and raise moral standards.

GLOBAL CSR TRENDS IN 2021

According to Forbes (2021), the five major trends of CSR are summarized and includes the elements of Diversity, Equity and Inclusion, Global Giving (corporate contributions to charities and community, employee volunteering), Virtual Volunteering (examples includes the case of firms like Strive, Catchafire, Taproot Foundation, etc.), Supporting Small Businesses, Priority on United Nations Sustainable Development Goals.

According to The CSR Universe (2021), the 8 big trends that would dominate CSR in 2021 are, Adoption of digital tools in CSR projects (education), Health issues, educational support, Livelihood support (To compensate for lost jobs due to due to lockdown and slowing economic activities), thrust on skill development and job-oriented training programmes, Stronger collaboration with public authority; Cross-organisational planning with involvement of all stakeholders (NGOs, Civil society).

IOSCM (2021) highlights and recognizes the modern consumers concerned on usage of natural resources and as a consequence the corporates have been inclined to switch towards integrating new sustainable methods and adopting good socially responsible practices. In the view of IOSCM et.al, the top corporate social responsibility trends in 2021 are focus on UN' sustainable development goals which consists of essential priorities namely eradicating poverty and hunger, providing quality education, addressing gender inequalities; Supporting Small Businesses, Employee Volunteer Programs(to boost morale building and team cohesiveness), Social Innovation for The Future (Supporting community-based screening, building PPE kits, and helping vulnerable communities, collaborating, crowdsourcing, etc.), Increased Transparency; New Ways To Measure Efficiency Of CSR Initiatives; Adoption of Green Technology with focus on addressing climate change issues;

After analysing the various trends of CSR from 2021 to 2016, Zárate-Rueda, Bautista-Zárate and Beltrán-Villamizar (2021) found that firms managed to find a balance

between their profit motives and social perspectives of environmental conservation and economic value creation Halkos and Nomikos (2021) based on various literature reviews and analysis proposed a national index for CSR in which Europe, North America and Oceanic countries are found to be in well-developed mature stage in implementing CSR, followed by Latin America, Caribbean and African countries; In the context of Asia, it is found to be in a very nascent stage but slowly picking up pace. (Halkos and Nomikos et.al.)

CSR SUCCESS FACTORS FROM GLOBAL STUDIES

In the case of Australian companies, Kumar, Connell and Bhattacharyya (2021) confirmed that the crucial success factors of CSR are relationship, public policy and governance related to co-opetition and interfirm collaboration that led to better sustainability in terms if social and environmental concerns. Similarly in the case of Baltic states, Lu (2020) et. al., found that CSR implementations were more successful in cases where the political and regulatory framework aligned with sustainability dimensions of CSR with more inclination towards public policy advancement; CSR performance was assessed using indicators on Venture Capital, CSR policies, Private Equity Country Attractiveness Index, EU recommendations, etc.

Saha, Shahshi, Singh and Dahiya (2020) in their research on leadership and CSR, found that financial factors are the biggest challenges in the adoption of CSR practices; the critical success factors of CSR included internal and external environment, personal values of the Leadership were found to have asignificant impact on CSR and indirect effect on firm performance. Employee involvement in CSR programs was found to be the major success factors of CSR in practice and Bekmeier-Feuerhahn, Bögel and Adam (2019) describes the reciprocal relationship between employee participation and perception of benefits;

EMPIRICAL STUDIES ON CSR AT THE INTERNATIONAL LEVEL

Valdez-Juárez, Gallardo-Vázquez, & Ramos-Escobar (2018), assessed the efficiency of supply chain in the context of CSR social practices and the key lessons from the survey study done in Mexico from a sample of 143 companies, covers adoption of stakeholder inclusive practices for Business Sustainability, Corporate image Building and closely interrelated approaches of Supply chain activities and CSR for long term benefits and increased profitability.

Cierniak-Emerych, & Zięba, (2014)., cite the most important norms of working namely sustainable management of human resources (SAI SA8000:2008 standard), Occupational health andsafety management systems and their direct mapping and incorporation into the existing CSR legislations and frameworks applied in private sector. But in reality, the actual state of affairs tends to be loosely coupled with such mandatory obligations towards incorporation of Work related norms into CSR activities which have still issues in perception and practice due to lesser representation and involvement of inclusive CSR stakeholders.

The Researchers Burianova, & Paulik, (2014), attempted to assess CSR practices in Czech republic by utilizing a CSR index (Customized) comprising of eight main areas namely Community effects, CSR management , Social policy, Environmental policy, Employment and Consumer Protection; Indirect economic effects on the community; Human rights; And the results of the study indicated that there is a high level of Non-Transparency

and the Czech Banks scored very averagely on measurement of the CSR activities on all these dimensions. With such Westernized studied highlighting the way forward of Measuring CSR index on a Composite Score of all stakeholder dimensions, the case of Developing Countries like India also needs to be measured on similar lines.

Danubianu and Teodorescu, (2017), attempted to incorporate CSR in The Company Formalized Strategy; The current Company Mission / Vision and Values, were fitted with CSR, followed by co integration of strategy along the lines of Balanced Scorecard Strategic Management Tool. (**Refer Fig.2**).

Miras-Rodríguez, Martínez-Martínez & Escobar-Pérez (2018), in their study on CSR reporting practices on BRIC countries confirmed that corporate governance policy significantly affects CSR practices and reporting. And especially where family based societies dominate the corporate environment the various levels of corporate governance mechanism strongly impact CSR reporting practices.

	Сотра	ny's Mission/Vision/Val	nes
Financial Perspective	Increase Company Market Value Diversify income sources	Green Business	Benefits from CSF
Stakeholders	Mobilize all value chain units to share same CSR ideas Customer satisfaction	Green Procurement CSR Marketing	Cause promotion Philantropy Stakeholders in the decision process
Internal Processes	Cleaner production, QMS Change and Innovation	Product Stewardship	Employees' satisfaction
Learning& Growth	Lifelong Learning, including CSR	Environmental Awareness.	Volunteering
	Economic	Environment	Social
	3 pillars of Sustainable Development		

Figure 2 - CSR elements with Strategic mapping (Source: Danubianu and Teodorescu, 2017).

CSR PRACTICES: CASE STUDY OF INDIA

GOVERNMENT POLICY AND LEGISLATIONS ON CSR IN INDIA - MANDATORY REQUIREMENTS OF THE COMPANIES ACT (2013) IN INDIA

According to the Companies Act (2013), it is indicated that there exists flexibility for the corporates in the choice of the sector in which they wish to contribute, and also there is a

compulsory disclosure norms and pressure on private sector to involve in social related projects. (Indiafilings, 2019). The companies in the following brackets of income are mandated to form a CSR committee and CSR policies of India are applicable for such companies namely: Companies with a turnover of Rs. 1000 crores or greater, or, Companies with a net worth of Rs. 500 crores or greater, or, Companies with a net profit of Rs. 5 crores or greater. The following activities can be accomplished by a company to accomplish its CSR commitments namelyempowering women, Reducing child mortality, Education Promotion, Eradication of hunger and poverty, Promoting gender equality and, Combating Malaria, AIDSand other diseases, Improving maternal health, Contribution to various socio economic development projects of the Government, calamity relief and others.

CSR ACTIVITIES AND SPENDING IN INDIA

The Government of India's national CSR portal (National CSR Data, 2021), gives the details of CSR spending by the top companies in India. And the top company in the list is Reliance Industries limited with a maximum of 908.71 Crore Rupees, followed by TCS, ONGC, Tata Sons, HDFC Bank Ltd and others. (**refer Table 2 / Figure 3**)

Table 2: CSR spending of top Indian Companies for the Year 2019-20 (Source: National CSR Data, 2021)

S.No	Company Name	Amount (INR Cr.)
1	RIL	908.71
2	TCS	602.00
3	ONGC	582.07
4	TATA SONS PVT. LTD.	548.83
5	HDFC BANK LTD.	535.31
6	INDIAN OIL CORPORATION LIMITED	518.49
7	INFOSYS LIMITED	359.94
8	BHARAT PETROLEUM CORPORATION LIMITED	346.46
9	POWER GRID CORPORATION OF INDIA LIMITED	346.21
10	ITC LIMITED	342.24

Amount (INR Cr.) 1000 908.71 900 800 700 602 582.07 600 548.83 535.31 518.49 500 359.94 346.46 346.21 342.24 400 300 200 RELIANCE INDUSTRIES LIMITED
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Figure 3: CSR spending of top Indian Companies for the Year 2019-20 (Source: National CSR Data, 2021)

Table 3: Sector wise Total CSR spending from 2017-18 to 2019-20 (Source: National CSR Data, 2021)

S.No	Development Sector	CSR Dimension mapping (Danubianu and Teodorescu, 2017)	Amount Spent FY 2017-18 in Crores (INR)	Amount Spent FY 2018-19 in Crores (INR)	Amount Spent FY 2019-20 in Crores (INR)
1	Clean Ganga Fund	Environment	33.96	8.11	5.72
2	Education, Differently Abled, Livelihood	Social / Economic	7,275.06	7,949.11	9,386.60
3	Encouraging Sports	Social	285.30	307.48	292.59

4	Conservation of Resources Animal Welfare and Environment,	Environment / Economic		1,657.62	1,692.02	1,750.79
5	Old age home, Women empowerment, Gender Equality, Reducing Inequalities	Social Economic	/	581.73	570.26	672.42
6	Eradicating Hunger, Health, Poverty and Malnutrition, Sanitation, Safe Drinking Water,	Social Economic	/	4,261.98	5,514.27	6,435.10
7	Heritage Art and Culture	Social		395.21	223.40	915.22
8	Others (Benefits to Armed Forces, Technology Incubators)	Economic , Social	/	46.03	122.26	112.30
9	National Relief Fund of the Prime Minister	Social		200.42	320.34	713.10
10	Rural Development	Social Economic	/	1,722.78	2,426.31	2,251.34
11	Slum Area Development	Social Economic	/	39.16	51.05	42.08
12	Swachh Bharat Kosh (Sanitation)	Social		272.06	95.50	52.37
13	Any Other Fund	Economic , Social , Environment	/	292.69	730.96	928.90
14	NEC/ Not Mentioned	Economic , Social , Environment	/	15.19	87.60	504.15
	Grand Total in Crore (INR)			17079.25	20098.76	24062.75

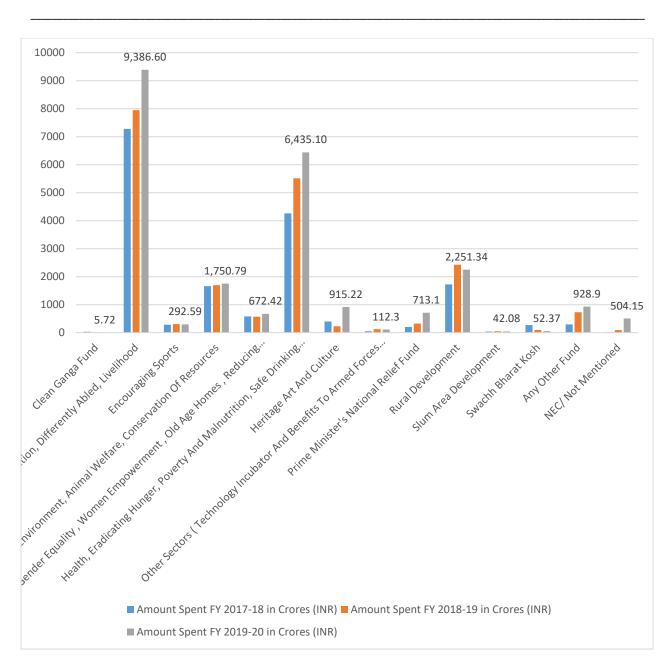


Figure 4: Sector wise Total CSR spending from 2017-18 to 2019-20 (Source: National CSR Data, 2021)

The sector wise spending of total CSR funds indicates (**refer table 3** / **figure 4**) that in India major portion of it is allocated to Education, Differently Abled, Livelihood sectors (9386.60 Crore INR), followed by Safe drinking water, Poverty and malnutrition, Eradicating Hunger, Health and Sanitation agendas (6435.10 Crore INR). The research study attempts in mapping the CSR focus areas of India grounded on the dimensions of CSR proposed by Danubianu and Teodorescu (2017). Accordingly, we find that major sector wise spending and activity is revolving around Economic and Social dimensions followed by Environmental dimension.

CSR AREAS OF CONCERN

Urban Planning and Rural Development

In the case of Indian Political and Administrative System, The Village Panchayats, City Corporation Boards, Administrative Heads of the State namely District Collectors, Tahsildars and VAOs are the real information and advisory councils who can significantly contribute towards the identification process of the real needs of the nearby society with respect to urban planning and rural development especially.

Experts like Shashank Tripathi of PwC, advocate Nagarik Approach i.e. Citizen Led Employment Generation that entails active involvement of citizens, society, and the private sector, wherein the approach is more likely to promote more Entrepreneurs and Jobs and the economic value creation scope shall shift from urban regions to rural villages. (Livemint, 2018)

Unemployment crisis in India

The estimates according to ILO - International Labour Organization predicts that 18.9 million people will not have jobs in India by 2019. In the case of India, it is a do or die situation of slaying unemployment which is at a decade high of 7.91 % in June 2019 (CMIE, 2019) and one of the highest in recent times. The **table 4** in forthcoming section depicts the steady increase in unemployment rate in 2018-2019.

Table 4 - Unemployment Rate in India (Source: CMIE, 2019)

Month	Unemployment Rate (%)			
	India	Urban	Rural	
Jun 2019	7.91	8.29	7.72	
May 2019	7.17	8.53	6.53	
Apr 2019	7.35	7.57	7.25	
Mar 2019	6.65	7.72	6.15	
Feb 2019	7.20	7.69	6.97	
Jan 2019	6.86	8.58	6.05	
Dec 2018	7.02	7.48	6.80	
Nov 2018	6.65	7.33	6.32	
Oct 2018	6.83	7.12	6.69	
Sep 2018	6.47	7.38	6.05	
Aug 2018	6.27	6.72	6.06	
Jul 2018	5.66	6.15	5.42	

Labour Hours and Employment

According to Down to Earth (2019), it reports the uniqueness of India's employment situation is that the working class is toiling for 50 hours a week on average based on its Periodic Labour Force Survey (PLFS). Also the current pandemic has worsened the situation of employment and income generation in all sectors of the economy. The survey, under the National Sample Survey Office (NSSO) discusses the data collected on all categories of workers namely, salaried, self-employed and casual workers and it confirms that in urban areas the workers are putting in more working hours amount to 56 hour a week on average. Despite the willingness and compulsion to work for long hours, there still exists a big gap between availability of labour and job opportunities in India.

EMPIRICAL STUDIES ON CSR IN INDIA

According to Forbes (2017), due to the mandatory norms dictated by the Companies Act of India 2013 on CSR budgeting and disclosure, there is an increasing trend to dress up CSR as a business discipline. The real sense and spirit of doing good is lost and the tendency towards CSR looks adulterated as the corporates misinterpret and execute CSR activities with heavily cluttered jargons like reputation management, risk hedging, goodwill and others which have a ROI perspective rather than a Society focused approach of CSR.

Fatma and Rahman (2014), confirms the dressing up approach in CSR dimension of both public and private sector banks, rather not being fully involved in delivering tangibles and connecting towards societal problem solving. Similarly Kansa et.al., (2018) explored that CSR activities of central public sector companies and found that the principal CSR concerns are community development and environmental conservation.

Financial inclusion, education, community welfare and rural upliftment predominated the CSR activities of both public sector and private sector banks in India (Kaur and Bhaskaran, 2015). Gon and Mititelu (2016), in their study of CSR activities in Indian Banking sector report that banks introduced low interest products and financial inclusion measures and it indicates an increased commitment towards CSR. Even in this study when the philanthropic dimension and societal upliftment dimension lens is applied to assess the CSR activities of Indian Banks, there is still a long way to go in striving towards real commitment towards doing really good and path breaking CSR initiatives which can address the immediate social and economic problems.

Small and medium sized firms focused more on environmental concerns of CSR which assured their compliance to Government norms (Dey et.al., 2018), whereas bigger firms took forward to implement CSR activities in areas of health, education as well as environment (Sharma, & Ravi Kiran, 2012); IT and Auto industry are found to me more inclined towards adopting CSR initiatives while FMCG sector has still a long way to go forward. Manufacturing firms in India still lack proper understanding of CSR dimensions and also face funding issues. (Goyal and Kumar, 2017).

CONCLUSION

At the International Level, most of the CSR studies have focused on accommodating CSR perspectives into Strategy formulation, Integration with Supply Chain Activities, Corporate Governance Influence on CSR and henceforth suiting the regional and national issues and corporate climate. Major CSR based studies have been conducted in private sector

especially Banks, IT Companies, Auto Industry, etc.. Most of the studies have indicated dressing up approach of CSR activities, cluttered understanding of CSR with ROI mind-set, rather than a philanthropic mind-set.

There exists lack of knowledge of CSR, the need to understand the immediate problems of the society, and providing appropriate solutions under the CSR umbrella and is basically a prime responsibility of the private players and large corporates who can see the big picture of the future economy and environment and passive attitude of the consumer arises due to the fact that there is minimal influence / inclusivity over the CSR activities or planning process.

In the case of IndiaCSR practices indicate that the pressure on Corporates arises more due to the Institutional framework and regulatory norms and most of the trends in mandatory implementation and disclosures on Accounting Standards and CSR spending is not voluntary in nature rather from a compliance perspective. Indian being a large country, control mechanism and commitment towards CSR needs to start from the institutional framework, and all the regulatory norms. With the developing countries like India in crisis to support and solve economic issues like unemployment, drinking water needs, health and hygiene and Rural upliftment, etc. there needs to be a bridging mechanism to link up supply side and demand side, at the Institutional level / Regulatory level by devising planning and implementation methods of CSR, Prioritizing and Scheduling areas of CSR Activity, Apportioning of Activity based CSR Budget, ensure fitting in of the private players under such mechanism, instead of granting flexibility to choose the area of CSR activity. In the case of India, the major lacunae are found in the implementation mechanism and involvement of stakeholders in CSR activity, window dressing and others rather the societal needs are desperate in areas of employment generation, health, housing, social balance, rural bridging into main stream economy, etc.

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