

***CORPORATE SOCIAL RESPONSIBILITY (CSR) INITIATIVES
OF BANKING SECTOR: THE NEXT DRIVER FOR GROWTH***

THESIS

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DECLARATION

I hereby declare that the thesis entitled "**CORPORATE SOCIAL RESPONSIBILITY (CSR) INITIATIVES OF BANKING SECTOR: THE NEXT DRIVER FOR GROWTH**" submitted by me under the supervision of Prof. M.S. Khan, Dean, School of Management Studies, Babasaheb Bhimrao Ambedkar University (A Central University), Lucknow for the award of the degree of **Doctor of Philosophy in Management**. No part of this thesis has previously been submitted in part or full for the award of any degree or diploma to this University or any other University. Further, I declare that the material embodied in the work is based on original research work and the indebtedness to others has been duly acknowledged at relevant places. I also declare that my Research Work is free from all essential plagiarism.

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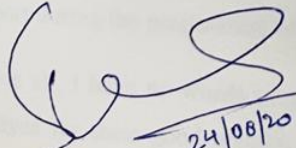
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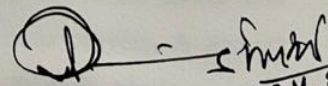
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CERTIFICATE

This is to certify that the thesis entitled **“CORPORATE SOCIAL RESPONSIBILITY (CSR) INITIATIVES OF BANKING SECTOR: THE NEXT DRIVER FOR GROWTH”** submitted by **Ms. Komal Ahuja** is an original research work and has not been previously submitted in part or full for the award of any other degree or diploma to this or any other university.

The thesis submitted to Babasaheb Bhimrao Ambedkar University, Lucknow satisfies all the requirements as stipulated in the *Doctor of Philosophy (PhD.) regulations-1999 as amended in 2008/2010/2013* and it is fit for submission and evaluation for the award of the degree of Doctor of Philosophy of the university.


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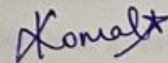
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(KOMAL AHUJA)

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PREFACE

Corporate Social Responsibility (CSR) is the commitment of companies to deliver resources and support activities focused on enriching economic and social development. CSR is an initiative made by companies to improve the circumstances in which they operate. The activities taken up as part of Corporate Social Responsibility reflect the intent to create a progressive impact on society without seeking any corresponding monetary benefits. Corporate Social Responsibility aims to integrate economic, environmental and social objectives with organizations operations and growth. Corporate Social Responsibility is not merely compliance; but a commitment to support initiatives that measurably improve the lives of underprivileged by addressing their needs.

Concept of Corporate Social Responsibility (CSR) was initiated in the Bank as early as 1973, under the name “Innovative Banking” with emphasis on assisting groups belonging to the weaker and subjugated sectors of the society by providing opportunities for amendment of their economic condition through engrossment in community activities such as blood donation camps, health camps, disaster relief, charity and donations, trusts and societies for social welfare, campaigns against usage of drugs, alcohol and smoking, adult literacy and tree planting etc. As the extent of activities enlarged, the Bank classified these activities as Community Services Banking. The Companies Act’ 2013 has conveyed the idea of Corporate Social Responsibility to the frontage by mandating Companies to set aside 2% of their net profits exclusively for social activities. They also framed the definition of CSR and parameters of CSR spend.

There are many Sectors like, Retail Sector, Service Sector, Banking Sector, Telecommunication Sector, Industrial Sector, Manufacturing Sector etc. that are practicing CSR Activities, but this study is confined to Indian Banking Sector. Banking Sector is preferred for the study because Banks are closer to its Customers and are easily accessible. Almost everybody is having an account in a Bank (including both Rich and Poor People). In order to know more specifically what the Banking Sectors are doing in these areas, this topic has been selected, which will help in better understanding of the Corporate Social Responsibility Initiatives undertaken by Banking Sector.

A focused effort has been made to delve into the research/practice – oriented literature related to Corporate Social Responsibility (CSR) Initiatives of Banking Sector focusing areas like Health Sector, Education Sector, Women Empowerment, Rural Development and Community Welfare. Secondly, efforts have been to examine the Significance and Role of Banks CSR Initiatives as a Driver for Growth.

The objectives of the study were to examine the Awareness of Banks CSR Initiatives among Customers; CSR Initiatives of Banking Sector in Five Dimensions viz. Health Sector, Women Empowerment, Education Sector, Rural Development and Community Welfare. The study also examines the Role and Significance of CSR Initiatives as a Driver for Growth. Prior to this study, different studies have been done in Corporate Social Responsibility Initiatives but this study is confined to CSR Initiatives of Banking Sector.

The study employs the quantitative research through descriptive analysis of variables, processing, analysis and interpretation of the data and testing of various hypothesis. As per the nature and requirement of the study both Primary and Secondary sources were used to collect data. As planned, data was collected from the Employees and Customers of Public and Private Sector Banks. Initially a sample size of 500 was conceived for the research purpose; since the rate of return is low therefore, only 482 responses were collected through online and offline mode.

Through proper analysis of data, it is revealed that Women Empowerment Initiative has the strongest effect on Growth and is the most important among the considered factors. The second most important factor is Rural Development, followed by Health Care, Education and Community Welfare. Therefore, the study suggests that banks should focus more on Women Empowerment Initiative. Conclusively, it can be said that Banks are formulating and designing a number of schemes and projects focusing CSR Initiatives but when it comes to implementation, they fail to deliver the desired goals. Means there seems little problem with the formulation of the policies but the execution part is the most grey area that needs huge attention.

As the case with all researchers, this study is also having some limitations. One of the major limitations of this study is employment of Non-Probabilistic Sampling Technique. Due to non-availability and non-existence of sampling frame in India convenience sampling was employed that limits the scope of broad generalization of findings and conclusions of the

study. Furthermore, the study is limited to the place where sample is collected i.e. New Delhi; restricting the generality of conclusions of the study to the place where sample is being collected. Additionally, cross-sectional research shall be done in other Indian cities to further validate the results of this study.

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LIST OF ABBREVIATIONS

Short Form	Description
CSR	Corporate Social Responsibility
SRB	Sustainable Responsible Business
PSUs	Public Sector Undertakings
MNCs	Multinational Corporations
TNCs	Transnational Corporations
CBDT	Central Board of Direct Taxes
SME	Small And Medium Enterprises
RBI	Reserve Bank of India
SBI	State Bank of India
PNB	Punjab National Bank
BOI	Bank of India
BOB	Bank of Baroda
ICICI	Industrial Credit and Investment Corporation of India
HDFC	Housing Development Finance Corporation Limited
ATIs	Apex Training Institutes
COVID	Coronavirus Disease
EI	Education Initiatives
ASSET	Assessment of Scholastic Skills Through Educational Testing
GRH	Government Rajaji Hospital
SHEOWS	Saint Hardyal Educational and Orphans Welfare Society
UNFPA	United Nations Population Fund
FLCs	Financial Literacy Centres
SVYM	Swamy Vivekananda Youth Movement
SUP	Single Use Plastic
CGA	General of Accounts
CEO	Chief Executive Officer
EVS	Environmental Studies

LIST OF ABBREVIATIONS

Short Form	Description
FLCC	Financial Literacy and Credit Counseling Centre's
KPAMRC	Karnataka Parents Association for Mentally Retarded Citizens
NIEPMD	National Institute for Empowerment of Persons with Multiple Disabilities
MoRD	Ministry of Rural Development
IAS	ICICI Academy for Skills
SLI	Sustainable Livelihood Initiatives
SC/ST	Schedule Caste/ Schedule Tribe
BPL	Below Poverty Line
PwD	Persons with Disability
SHG	Self Help Group
SBLP	Self Help Group-Bank Linkage Programme
CSMT	Chhatrapati Shivaji Maharaj Terminus
Wifi	Wireless Fidelity
RSETIs	Rural Self-Employment Training Institutes
PPE	Personal Protection Equipment
IIT	Indian Institute of Technology
SVYM	Swami Vivekananda Youth Movement
PNBFWT	PNB Farmers Welfare Trust
FTCs	Farmers Training Centres
PNB CRDT	PNB Centenary Rural Development Trust
RSETIs	Rural Self Employment Training Institutes
RUDSETIs	Rural Development Self Employment Training Institutes
ABF	AXIS Bank Foundation
HRDP	Holistic Rural Development Programme
SLI	Sustainable Livelihood Initiatives
BADP	Border Area Development Program
GK	General Knowledge

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Chapter 01
INTRODUCTION

CHAPTER 01

INTRODUCTION

Social Responsibility of Business means the responsibility of business towards the upliftment of the society. It refers to what a business does over and above the statutory requirement for the benefit of the society. The dictionary meaning of the word “Responsibility” means an obligation, duty or trustworthiness. Thus, Responsibility of Business emphasizes that the business has some moral obligations towards the society. Corporate Social Responsibility (CSR), also known as Sustainable Responsible Business (SRB), or Corporate Social Performance, is a form of Corporate Self-Regulation integrated into a business model. The Corporate Social Responsibility predominantly focuses on responsibility towards all stakeholders: shareholders, employees, suppliers, creditors, government, and community. Corporate Social Responsibility refers to the act of making the organization successful through balanced approaches towards environmental and social issues in a way that helps in the upliftment of the society. At present the growth and development of Indian Economy mostly depend upon the Financial System that embraces a set of sub systems like Financial Institutions, Financial Markets and Financial Instruments. Now a days banking sector is growing larger and powerful than before and is focusing on; Health Sector, Women Empowerment, Education Sector, Rural Development, Community Welfare, Social Welfare. Non-government organizations compel the banking sector to act responsibly towards their stakeholders that upsurge the concept of Corporate Social Responsibility. The concept of Corporate Social Responsibility (CSR) flows from the notion of corporate governance and business ethics.

Primarily CSR emphasis on weaker and oppressed sections of society by providing prospects for improvement of their economic condition which includes Non-banking activities like blood donation camps, health camps, participation in local festivals, adult literacy, tree planting, holding bodhshalas, training to women entrepreneurs, finance to women entrepreneurs, midday meals in schools and colleges etc. As the scope of activities increased, the bank classified these activities as community service banking. Community Service Banking is now one of the activities through which the bank plays the role of a

responsible and responsive corporate citizen and discharges its Corporate Social Responsibility to the community. Now a days, many nationalized banks in India have created their individual brand image in the field of Corporate Social Responsibility (CSR) by implementing various initiatives in the era of Social Welfare and Community Development, which comprises of Health Sector, Women Empowerment, Education Sector, Rural Development, Community Welfare, Social Welfare etc. Growing concerns for sustainable development, encompassing pollution control, environmental performance and management of natural resources have been given mass recognition to the concept of Corporate Social Responsibility (CSR). The integration of CSR principles in operating activities of business is very much essential to ensure sustainable growth and development of the society. In the Financial Sector several International Initiatives like United Nations Environment Programme, Finance Initiative and Global Reporting Initiative on Financial Institutions are underway to ensure the adoption of CSR practices in normal business operations. These initiatives have favorably tuned up developed countries to behave in a socially responsible way. But in developing nations, there is a lack of focused and effective actions to the current need. As we all know banking sector plays a major role in the growth and development of Indian Society thus through this study an attempt has been made to show the effectiveness of CSR Initiatives implemented by Indian Banking Sector as a Driver for Growth.

1.1 Evolution of Corporate Social Responsibility

The evolution of Corporate Social Responsibility in India refers to changes over time in form of Charity. Cultural norms of corporation's engagement of Corporate Social Responsibility (CSR), with CSR referring to way that businesses are managed to bring about an overall positive impact on the communities, cultures, societies and environments in which they operate. The fundamentals of CSR rest on the fact that not only public policy but also corporates should be responsible enough to address social issues. Thus, companies should deal with the challenges and issues looked after to a certain extent by the states. Among other countries, India has one of the oldest traditions of CSR. But CSR practices are regularly not practiced or if practiced only in namesake especially by MNCs with no cultural and emotional attachments to India. A lot has been done in recent years to make Indian Entrepreneurs aware of social responsibility as an important segment of their

business activity but CSR in India has yet to receive extensive recognition. If this goal has to be realized then the CSR approach of corporates has to be in line with their attitudes towards mainstream business- companies setting clear objectives, undertaking potential investments, measuring and reporting performance publicly.

1.2 Framework for Understanding Corporate Social Responsibility

There is no universal definition to understand Corporate Social Responsibilities. Different authors have defined Corporate Social Responsibility in different ways. They all have their personal views on CSR. Some says CSR is all about charity, some say it is more than philanthropy and others say it is a responsibility of taking care of all the stakeholders of the company. Therefore, there is confusion about the meaning of CSR. A study was conducted in Denmark that explored seven main areas of CSR Activities presently being practiced by companies. This framework helps us understand the CSR Areas by which responsibilities can be fulfilled without having any confusion. Now a days Companies are focusing on these 7 Areas to fulfill their Social Responsibility towards Society. There are seven areas of CSR that have prominence in Modern Age as shown in the table below.

Table 1.1: Seven Areas of Corporate Social Responsibility

Area 1: Leadership, Vision and Values
<ul style="list-style-type: none"> - Defining and setting the corporate purpose values and vision - Translating this into Policies and Procedures - Putting it into Policies and Procedures - Ethical Leadership
Area 2: Market Place Activities
<ul style="list-style-type: none"> - Responsible Customer Relations - Product Responsibility - Corporate Responsibility Product Labeling - Ethical Competition - Making market work for all

Area 3: Workshop Activities

- Employee Communication and Representation
- Ensuring Skill Development
- Diversity and Equality
- Responsible and Fair Remuneration
- Work-Life Balance
- Health Safety and Well-being

Area 4: Area for Supply Chain Activities

- Being a Fair Customer
- Driving Social and Environmental Standards through the Supply Chain
- Promoting Social and Economic Inclusion via Supply Chain

Area 5: Stakeholders Engagement

- Mapping key stakeholders and their main concerns
- Stakeholders Consultation
- Responding to and managing Stakeholders
- Transparent Reporting and Communication

Area 6: Community Activities

- Financial Donations
- Volunteering Employee Time
- Giving Gifts in Time
- Being a Good Neighbor

Area 7: Environmental Activities

- Resource and Energy Use
- Pollution and Waste Management
- Environmental Product Responsibility
- Transport Responsibility

Source: Ethical Performance (2006); Ashridge Centre for Business and Society (2005)

1.3 Corporate Social Responsibility - Definition

There is no single universally accepted definition of CSR; each definition that currently exists underpins the impact of business on society as a whole and the societal expectations as another one. Although the roots of Corporate Social Responsibility lie in Philanthropic Activities (such as Donations, Charity, Relief Work etc.) of corporations. Globally, the concept of Corporate Social Responsibility (CSR) has evolved and now encompasses all related concepts such as triple bottom line, corporate citizenship, philanthropy, shared value, corporate sustainability and business responsibility. This is evident in some of the definitions given below:

Corporate Social Responsibility (CSR): “The responsibility of businessmen to pursue those policies, to make those decisions, or to follow those lines of actions which are desirable in terms of the objectives and values of our society.” *Bowen (1953)*

Corporate Social Responsibility (CSR): “The firm’s considerations of and response to issues beyond the narrow Legal, Economic and Technical requirements to achieve social benefits along with the traditional economic gains which the firm seeks.” *Davis (1973)*

Corporate Social Responsibility (CSR): “Bringing corporate behavior up to a level where it is congruent with the prevailing social norms, values and expectations of performance.” *Sethi (1975)*

Corporate Social Responsibility (CSR): “The Social Responsibility of business encompasses the Economic, Legal, Ethical and Discretionary Expectations that society has of organization at a given point of time.” *A.B Carroll (1979)*

Corporate Social Responsibility (CSR) refers to business practices involving initiatives that benefit society. A business CSR can encompass a wide variety of tactics, from giving away a portion of a company's proceeds to charity, to implementing "Greener" business operations.

There are a few broad categories of social responsibility that many of today's businesses are practicing:

- **Environmental Efforts:** One primary focus of Corporate Social Responsibility is the environment. Businesses regardless of size have a large carbon footprint. Any steps they can take to reduce those footprints are considered both good for the company and society as a whole.

- **Philanthropy:** Businesses also practice social responsibility by donating to national and local charities. Businesses have a lot of resources that can benefit charities and local community programs.
- **Ethical Labor Practices:** Companies can also demonstrate their Corporate Social Responsibility by treating employees fairly and ethically. This is especially true of businesses that operate in international locations with labor laws that differ from those in the United States.
- **Volunteering:** Attending volunteer events say a lot about a company's sincerity. By doing good deeds without expecting anything in return, companies are able to express their concern for specific issues and support for certain organizations.

1.4 CSR Development in India: Its Phases

The history of CSR in India has its five phases, which run parallel to India's historical development, and has resulted in different approaches towards CSR. However, the phases are flexible and the features of each phase may overlap other phases.

1.4.1 The First Phase (Pre – Industrialization)

In the first phase charity and philanthropy were the main drivers of CSR. Culture, religion, family values, tradition and industrialization had an influential effect on CSR. In the pre-industrialization period, which lasted till 1850, wealthy merchants shared a part of their wealth with the wider society by way of setting up temples for a religious cause. Moreover, these merchants helped the society in getting over phases of famine and epidemics by providing food from their godowns and money and thus securing an integral position in the society. With the arrival of colonial rule in India from the 1850s onwards, the approach towards CSR changed. The industrial families of the 19th century such as Tata, Godrej, Bajaj, Modi, Birla, Singhania were strongly inclined towards economic as well as social considerations. However, it has been observed that their efforts towards social as well as industrial development were not only driven by selfless and religious motives but also influenced by caste groups and political objectives.

1.4.2 The Second Phase (Post – Industrialization)

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. This was when Mahatma Gandhi introduced the notion of "trusteeship", according to which

the industry leaders had to manage their wealth so as to benefit the common man. "I desire to end capitalism almost, if not quite, as much as the most advanced socialist. But our methods differ. My theory of trusteeship is no makeshift, certainly no camouflage. I am confident that it will survive all other theories." This was Gandhi's word, which highlights his argument towards his concept of "Trusteeship". Gandhi's influence put pressure on various Industrialists to act towards building the nation and its socio - economic development. According to Gandhi, Indian companies were supposed to be the “Temples of Modern India”. Under his influence businesses established trusts for schools and colleges and also helped in setting up training and scientific institutions. The operations of the trusts were largely in line with Gandhi's reforms that sought to abolish untouchability, encourage empowerment of women and rural development.

1.4.3 The Third Phase (1960 - 1980)

The third phase of CSR (1960 - 80) had its relation to the element of “Mixed Economy”, emergence of Public Sector Undertakings (PSUs) and laws relating labour and environmental standards. During this period the private sector was forced to take a backseat. The public sector was seen as the prime mover of development. Because of the stringent legal rules and regulations surrounding the activities of the private sector, the period was described as an "Era of Command and Control". The policy of industrial licensing, high taxes and restrictions on the private sector led to corporate malpractices. This led to enactment of legislation regarding corporate governance, labour and environmental issues. PSUs were set up by the state to ensure suitable distribution of resources (wealth, food etc.) to the needy. However, the public sector was effective only to a certain limited extent. This led to shift of expectation from the public to the private sector and their active involvement in the socio-economic development of the country became absolutely necessary. In 1965 Indian academicians, politicians and businessmen set up a national workshop on CSR aimed at reconciliation. They emphasized upon transparency, social accountability and regular stakeholder dialogues. In spite of such attempts the CSR failed to catch steam.

1.4.4 The Fourth Phase (1980 - 2013)

In the fourth phase (1980 - 2013) Indian companies started abandoning their traditional engagement with CSR and integrated it into a sustainable business strategy. In the 1990s

the first initiation towards Globalization and Economic Liberalization were undertaken. Controls and licensing system were partly done away with which gave a boost to the economy the signs of which are very evident today. Globalization has transformed India into an important destination in terms of production and manufacturing bases of TNCs are concerned. As Western markets are becoming more and more concerned about labour and environmental standards in the developing countries, Indian companies which export and produce goods for the developed world need to pay a close attention to compliance with the international standards.

1.4.5 The Fifth Phase (2013 – Till Date)

In the Fifth Era (2013 – Till Date) the new rule passes for CSR in India. Before 2013 CSR was on Voluntary basis and not on Compulsory basis. This led to spending huge amount on CSR by big Companies for Socio-Economic Development of Society and on the other side many Companies was not even aware about the concept of CSR. There was a big debate about CSR in Indian market. It became a very controversial topic but it was very urgent to come on the right path and take a final decision on CSR. In this Era the new Companies Bill (2013) replaced the old Companies Bill (1956) and made CSR Mandatory for the companies who are under the terms and Conditions given under that law. This act turned the direction of CSR. The companies have not been aware of it, 2% CSR spending would be computed as 2% of the average net profits made by the company during every block of three years. For the purpose of First CSR reporting the Net Profit shall mean average of the annual net profit of the preceding three financial years ending on or before 31 March 2014.

Table 1.2: CSR ACTIVITIES

Old Era of Dimension	New Era of Dimension
<ul style="list-style-type: none"> - Corporate Governance Ethics - Charity and Donations - Health and Safety - Human Rights and Human Disaster Relief - Sustainable Development 	<ul style="list-style-type: none"> - Eradicating Extreme Hunger and Poverty - Promotion of Education - Promoting Gender Equality and Women Empowerment

<ul style="list-style-type: none"> - Industrial Relation - Community Development and Investment - Corporate Philanthropy and Employee Volunteering - Enterprise and Economic Development - Education Welfare - Rural Development - Women Empowerment - Employee Welfare - Customer Welfare 	<ul style="list-style-type: none"> - Reducing Child Mortality and improving Maternal Health - Combating Human Immunodeficiency virus - Immune deficiency Syndrome, Malaria and other diseases - Ensuring Environmental Sustainability - Employment enhancing Vocational Skills - Social Business Projects - Contribution to the Prime Ministers National Relief Fund or any other fund set-up by the Government for Socio-Economic Development and relief funds for the welfare of Schedule Caste, Schedule Tribes, Other Backward Classes, Minorities and Women
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1.5 The Pyramid of Corporate Social Responsibility

For CSR to be accepted by people, it should be framed in such a way that the entire range of responsibilities is embraced.

It is suggested here that four kinds of Social Responsibilities contribute total CSR:

- Economic
- Legal
- Ethical
- Philanthropic

Furthermore, these four categories or components of CSR might be depicted as a pyramid.

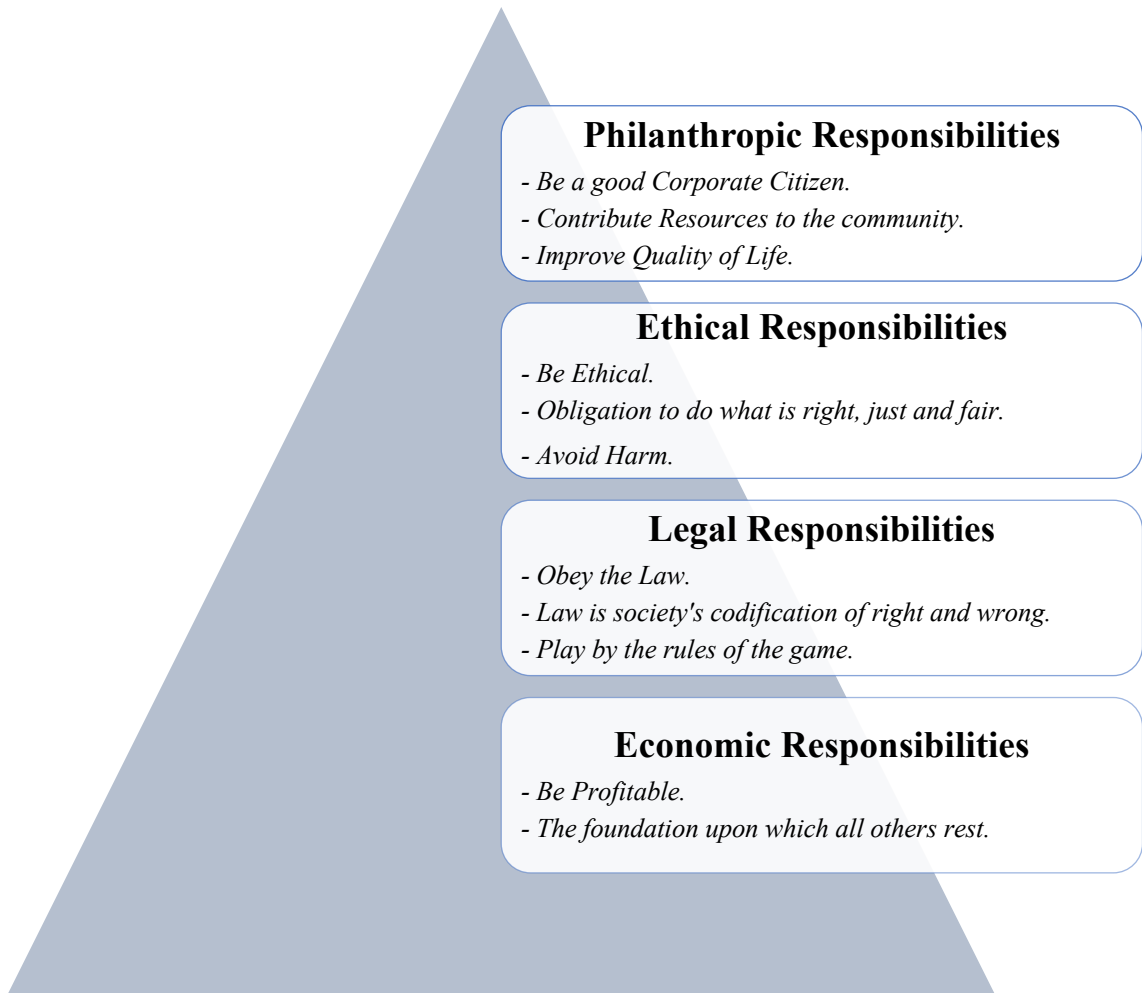


Figure 1.1: The Pyramid of Corporate Social Responsibility

The Pyramid of Corporate Social Responsibility portrays the four components of CSR, beginning with the basic building block notion that economic performance undergirds all else. At the same time, business is expected to obey the law because the law is society's codification of acceptable and unacceptable behavior. Next is Business's Responsibility to be ethical. At its most fundamental level, this is the obligation to do what is right and to avoid or minimize harm to stakeholders (Employees, Consumers, Environment and Others). Finally, business is expected to be a good corporate citizen. This is captured in the Philanthropic Responsibility, wherein business is expected to contribute financial and human resources to the community and to improve the quality of life.

No metaphor is perfect, and the CSR Pyramid is no exception. It is intended to portray that the total CSR of business comprises distinct components that, taken together, constitute the whole. The most critical tensions, of course, would be between Economic & Legal,

Economic & Ethical, and Economic & Philanthropic. The traditionalist might see this as a conflict between a firm's 'Concern for Profits' versus its 'Concern for Society', but it is suggested here that this is an oversimplification. A stakeholder perspective would recognize these tensions as organizational realities, but focus on the total pyramid as a unified whole and how the firm might engage in decisions, actions and programs that simultaneously fulfill all its component parts.

In summary, the total Corporate Social Responsibility of business entails the simultaneous fulfillment of the firm's Economic, Legal, Ethical and Philanthropic Responsibilities. Stated in more pragmatic and managerial terms, the CSR firm should strive to make a profit, obey the law, be ethical and be a good corporate citizen.

1.5.1 Economic Responsibilities

The profit motive was established as the primary incentive for entrepreneurship. Before it was anything else, the business organization was the basic economic unit in our society. As such, its principal role was to produce goods and services that consumers needed and wanted and to make an acceptable profit in the process. At some point the idea of the profit motive got transformed into a notion of maximum profits and this has been an enduring value ever since. All other business responsibilities are predicated upon the economic responsibility of the firm, because without it the others become moot (arguable) considerations.

Table 1.3: Economic and Legal Components of CSR

SN	Economic Components (Responsibilities)	Legal Components (Responsibilities)
1	It is important to perform in a manner consistent with maximizing earnings per share.	It is important to perform in a manner consistent with expectations of government and law.
2	It is important to be committed to being as profitable as possible.	It is important to comply with various federal, state and local regulations.
3	It is important to maintain a strong competitive position.	It is important to be a law-abiding corporate citizen.

4	It is important to maintain a high level of operating efficiency.	It is important that a successful firm be defined as one that fulfills its legal obligations.
5	It is important that a successful firm be defined as one that is consistently profitable.	It is important to provide goods and services that at least meet minimal legal requirements.

1.5.2 Legal Responsibilities

Society has not only sanctioned business to operate according to the profit motive, at the same time business is expected to comply with the laws and regulations promulgated by Federal, State and Local Governments as the ground rules under which business must operate. As a partial fulfillment of the ‘Social Contract’ between business and society, firms are expected to pursue their economic missions within the framework of the law. Legal responsibilities reflect a view of ‘Codified Ethics’ in the sense that they symbolize basic notions of fair operations as established by our lawmakers. They are depicted as the next layer on the pyramid to portray their historical development, but they are appropriately seen as coexisting with economic responsibilities as fundamental precepts of the free enterprise system.

1.5.3 Ethical Responsibilities

Although Economic and Legal Responsibilities embody Ethical Norms about fairness and justice, ethical responsibilities embrace those activities and practices that are expected or prohibited by societal members even though they are not codified into law. Ethical Responsibilities embody those standards, norms or expectations that reflect a concern for what consumers, employees, shareholders and the community regard as fair, just or in keeping with the respect or protection of stakeholder’s moral rights.

In one sense, changing ethics or values precede the establishment of law because they become the driving force behind the very creation of laws or regulations. Ethical Responsibilities in this sense are often ill defined or continually under public debate as to their legitimacy and thus are frequently difficult for business to deal with.

Table 1.4: Ethical and Philanthropic Components of CSR

SN	Ethical Components (Responsibilities)	Philanthropic Components (Responsibilities)
1	It is important to perform in a manner consistent with expectations of Societal mores and Ethical Norms.	It is important to perform in a manner consistent with the Philanthropic and Charitable Expectations of society.
2	It is important to recognize and respect new or evolving Ethical/Moral Norms adopted by society.	It is important to assist the fine and performing arts.
3	It is important to prevent Ethical Norms from being compromised in order to achieve corporate goals.	It is important that managers and employees participate in voluntary and charitable activities within their local communities.
4	It is important that good corporate citizenship be defined as doing what is expected morally or ethically.	It is important to provide assistance to Private and Public Educational Institutions.
5	It is important to recognize that Corporate Integrity and Ethical Behavior go beyond mere compliance with laws and regulations.	It is important to assist voluntarily those projects that enhance a community's 'Quality of Life'.

Superimposed on these ethical expectations emanating from societal groups are the implied levels of ethical performance suggested by a consideration of the great ethical principles of moral philosophy. This would include such principles as justice, rights and utilitarianism.

The business ethics movement of the past decade has firmly established an ethical responsibility as a legitimate CSR component. Though it is depicted as the next layer of the CSR Pyramid, it must be constantly recognized that it is in dynamic interplay with the legal responsibility category. That means it is constantly pushing the legal responsibility category to broaden or expand while at the same time placing ever-higher expectations on businessperson to operate at levels above that required by law.

1.5.4 Philanthropic Responsibilities

Philanthropy encompasses those corporate actions that are in response to society's expectation that businesses be good corporate citizens. This includes actively engaging in acts or programs to promote human welfare or goodwill. Examples of philanthropy include business contributions of financial resources or executive time, such as contributions to the arts, education, or the community.

The distinguishing feature between Philanthropic and Ethical Responsibilities is that the former is not expected in an ethical or moral sense. Communities desire firms to contribute their money, facilities and employee time to humanitarian programs or purposes, but they do not regard the firms as unethical if they do not provide the desired level. Therefore, Philanthropy is more discretionary or voluntary on the part of businesses even though there is always the societal expectation that businesses provide it.

One notable reason for making the distinction between Philanthropic and Ethical Responsibilities is that some firms feel they are being socially responsible if they are just good citizens in the community. This distinction brings home vital point that CSR includes Philanthropic contributions but is not limited to them. In fact, it would be argued here that philanthropy is highly desired and prized but actually less important than the other three categories of Social Responsibility. In a sense, Philanthropy is icing on the cake or on the pyramid, using our metaphor.

1.6 The Companies Act' 2013 and Corporate Social Responsibility

In regard to Corporate Social Responsibility, Companies Act' 2013 has introduced several provisions, which has largely been voluntary contribution by corporates. Now companies should spend at least two percent of the average net profits towards CSR. If the Company fails to spend such amount, the Board shall, in its report specify the reasons for not spending the amount. The New Act replaces the old and increasingly outdated Companies Act' 1956. Momentum for reform came from a series of spectacular corporate scams and scandals, including the telecom sector, Satyam, Saradha and Sahara Group. In exercise of the powers conferred under clause (o) and clause (q) of sub-section 3 of Section 134 read with Section 135 and sub-sections (1) and (2) of section 469 of the Companies Act' 2013 the Central Government has made the Corporate Social Responsibility Rules, 2013 that is applicable from the financial year 2014-15. In these Rules, unless the context otherwise requires:

- a) 'Act' means Companies Act' 2013;
- b) 'Corporate Social Responsibility' means Corporate Social Responsibility (CSR) as defined in Section 135 of the Companies Act' 2013;
- c) 'Net Profit' for the Section 135 and these rules shall mean, net profit before tax as per books of accounts and shall not include profits arising from branches outside India.
- d) 2% CSR spending would be computed as 2% of the average net profits made by the company during every block of three years. For the purpose of First CSR reporting the Net Profit shall mean average of the annual net profit of the preceding three financial years ending on or before 31 March 2014.
- e) Reporting will be done on an annual basis commencing from FY 2014-15.
- f) Tax treatment of CSR spends will be in accordance with the Income Tax Act as may be notified by Central Board of Direct Taxes (CBDT).
- g) "Average Net Profit" shall be calculated in accordance with the provisions of section 198 of the act.

Companies may collaborate or pool resources with other companies to undertake CSR activities.

Further, Section 135 of the 2013 Act states that every company having:

- Net Worth of Rs 500 crore or more, or
- Turnover of Rs 1000 crore or more, or
- Net Profit of Rs 5 crore or more during any financial year

Shall constitute a Corporate Social Responsibility Committee. The committee would comprise of three or more directors, out of which at least one director shall be an independent director.

CSR Committee shall be Responsible:

- a) To articulate and commend to the Board, a Corporate Social Responsibility Policy, which shall indicate the activities to be undertaken by the company as specified in Schedule VII.
- b) Providing guidelines for effectual implementation of CSR Policies of the Bank.
- c) To mention the amount of disbursement to be incurred on the activities.
- d) Assembling at quarterly intervals.

- e) Constant supervision of Corporate Social Responsibility Policy of the company.
- f) Recommend ways and measures to improve the functioning of CSR related activities.
- g) To commend and reveal the CSR Policy for the company in its report and also upload it on the company's website and ensure that the company spends, in each financial year, at least two per cent of its average net profits towards CSR Activities. If the Company fails to spend such amount, the Board shall, in its report specify the reasons for not utilizing the approved amount.

According to New Rules CSR Activities to include:

- a) Eradicating extreme Hunger and Poverty
- b) Promotion of Education
- c) Promoting Gender Equality and Empowering Women
- d) Reducing Child Mortality and improving Maternal Health
- e) Combating Human Immunodeficiency Virus, acquired Immune Deficiency Syndrome, Malaria and other diseases
- f) Ensuring Environmental Sustainability
- g) Employment Enhancing Vocational Skills
- h) Social Business Projects
- i) Contribution 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 funds for the welfare of The Scheduled Castes, The Scheduled Tribes, Other Backward Classes, Minorities and Women; and such other matters as may be prescribed.
- j) The 2013 Act provides that the company shall give preference to the local area and areas around it where it operates. As per new rules a company which has been set up with a charitable objective or is a Trust/Society/Foundation/any other form of entity operating within India to facilitate implementation of its CSR activities, has to specify the projects/programs to be undertaken by such an organization, for utilizing funds provided by it and shall establish a monitoring mechanism to ensure that the allocation is spent for the intended purpose only.

- k) Apart from that a company may also implement its CSR programs through not-for-profit organizations that are not set up by the company itself. Such spends may be included as part of its prescribed CSR spend only if such organizations have an established track record of at least three years in carrying out activities in related areas.

Although the new act will definitely make companies prompt in its CSR spending but some questions are yet to be answered such as

- a) There is no clear-cut direction regarding the penal consequences that will emanate on failure to spend,
- b) Companies which are not profitable, but fall under the designated category due to triggering net worth or turnover criteria may be reluctant in complying with it,
- c) It is not clear what all constitutes CSR activities as the list specified under Schedule VII of the Act seems like an inclusive list and not exhaustive,
- d) The CSR provisions under the 2013 Act require a minimum of 3 directors for the constitution of the CSR committee, so clarification is needed as to whether qualifying private companies would be required to appoint a third director to comply with the CSR provisions.

So, at last we can say that CSR may be a business necessity, but each corporate house should feel it as a social obligation and duty as well as one should understand that a business should be for public good not private greed. Corporations should give back to society what they have got from it.

1.7 Dimensions of Corporate Social Responsibility

Traditionally, companies have one foremost responsibility to make a profit. But the concept of Corporate Social Responsibility holds that companies should be responsible to more than just their owners. Corporate Social Responsibility holds that there are multiple dimensions that should affect a company's actions.

The following dimensions need to be understood when planning your own company's Corporate Social Responsibility efforts:

- **Environmental:** The Environmental Dimension of Corporate Social Responsibility refers to your business's impact on the environment. The goal, as a socially responsible company, is to engage in business practices that benefit the

- environment. For example, you might choose to use recycled materials in your packaging or add renewable energy sources like solar power to your factory.
- **Social:** The Social Dimension of Corporate Social Responsibility involves the relationship between your business and society as a whole. When addressing the social dimension, you should aim to use your business to benefit society as a whole. This could involve sourcing fair trade products, for example, or agreeing to pay your employees a livable wage. It could also involve taking on endeavors that benefit society, for instance using your resources to organize charitable representatives.
 - **Economic:** The Economic Dimension refers to the effect that Corporate Social Responsibility has on the finances of your company. In an ideal world, where Corporate Social Responsibility had no costs, there would be no reason to limit it. But in the real world it is important to recognize the financial impact that these actions have and to balance being a good corporate citizen with making a profit.
 - **Stakeholder:** The Stakeholders are all of the people affected by your company's actions. These include Employees, Suppliers and members of the public. When considering the stakeholder dimension of Corporate Social Responsibility, consider how your business decisions affect these groups. For example, you might be able to increase your output by having employees work more, but you should consider the impact it will have on them, not just your bottom line.
 - **Voluntariness:** Actions that fall into the Voluntariness Dimension are those that you are not required to do. These actions are based in what your company believes is the correct thing to do. They may be based in specific ethical values that your company holds. For example, you may believe that using organic products is the right thing to do even if you are not required to do so.

Rationale of Study

Corporate Social Responsibility is a way to conduct business through which corporate entities visibly contribute to the social welfare. The concept of CSR flows from the notion of Corporate Governance and Business Ethics. Government alone cannot serve the society at large so the need of the hour is that corporates have to share the responsibility for the

growth and development of the society. In other words it can be said that corporates are earning from the society, which must be returned back to the society through Corporate Social Responsibility. There are many issues before National Economy like Health, Education, Women Empowerment, Customer Welfare, Community Welfare, Rural Development etc. that alone cannot be addressed by the Government, Therefore Corporates have to come forward and play a major role in addressing these issues. There are many Sectors like, Retail Sector, Service Sector, Banking Sector, Telecommunication Sector, Industrial Sector, Manufacturing Sector etc. that are practicing CSR Activities, but this study is confined to Indian Banking Sector. Banking Sector is selected for the study because Banks are more close to its Customers and are easily accessible. Almost everybody is having an account in a Bank (including both Rich and Poor People). In order to know more specifically what the Banking Sectors are doing in these areas, this topic has been selected, which will help in better understanding of the Corporate Social Responsibility Initiatives undertaken by Banking Sector. The study will help in identifying theoretical and conceptual aspects of Corporate Social Responsibility with respect to Banking Sector and to access the significance of Banks CSR Initiatives as a driver of Growth. The Research work will also help in examining various CSR Initiatives by the Banking Sector, for which the topic of research work is rightly selected and justifies the rationale of the study.

Significance of Study

The Significance of the study is assisted by its contribution to the Banking Sector and Society. Both the Banks and Society have mutual relationship to each other for their sustainable growth and survival. The findings of the research would explain CSR Structure and Policy initiated by the banks in general and the Initiatives of the Banking Sector as the Next Driver for Growth in particular.

The Study reveals that CSR Initiatives by the Banking Sectors has been instrumental in bringing major changes in the areas of Health Care, Education, Women Empowerment, Rural Development and Community Welfare. This study reveals the importance of CSR Initiatives for social upliftment, helping in solving social issues as well as economic and political problems of the country.

Structure of Thesis

This Thesis is divided into Seven Chapters followed by, References, Annexures and Appendices. Description of the different chapters is as follows:

Chapter 01: This chapter includes Introduction and Background of the Study, The Concept of Corporate Social Responsibility, Evolution of CSR, Definition of CSR, CSR Development in India: Its Phases, The Pyramid of CSR, The Companies Act 2013 and Corporate Social Responsibility, Dimensions of CSR and also tells us about the Rationale and Significance of the Study.

Chapter 02: This Chapter outlines the Concept of CSR Initiatives of Banking Sector and its contribution towards society.

Chapter 03: This Chapter explains the fundamentals and concept of Literature Review on CSR Initiatives by the Banking Sector.

Chapter 04: This Chapter outlines the Objective of the Study, Research Questions, Formulation of Hypothesis, Research Design and Types of Research, Research Approaches, Sources of Data Collection, Questionnaire Designing, Sampling Design and Data Analysis Tools used during the study.

Chapter 05: This Chapter outlines the results of various Research Questions through the detailed study of the Questionnaire. Different Statistical Tools have been applied using the SPSS Software version 23.

Chapter 06: This Chapter gives detailed information about the Finding of the Study.

Chapter 07: This Chapter states the Suggestions and the Conclusion of the Study, Limitations and Future Prospects of the Study.

References

Annexures

Appendices

A Graphical Representation of the Structure and Layout of the Thesis

Chapter 01: Introduction

Chapter 02: CSR Initiatives of Banking Sector

Chapter 03: Review of Literature

Chapter 04: Research Methodology

Chapter 05: Data Analysis

Chapter 06: Research Findings

Chapter 07: Conclusion & Suggestions

References

Annexures

Appendices

Chapter 02
CSR INITIATIVES OF BANKING SECTOR

Chapter 02

CSR INITIATIVES OF BANKING SECTOR

This chapter accomplishes the first objective of the study, i.e. To Identify the recent CSR Initiatives of Banking Sector and its relevance to Society.

Section 2.1 to Section 2.10 identifies the recent CSR Initiatives of Banking Sector and its significance to society. Section 2.1 states the SBI contribution towards society, Section 2.2 states the PNB contribution towards society, Section 2.3 states the Bank of India contribution towards society, Section 2.4 states the Canara Bank contribution towards society, Section 2.5 states the Bank of Baroda contribution towards society, Section 2.6 states the Indian Bank contribution towards society, Section 2.7 states the Syndicate Bank contribution towards society, Section 2.8 states the ICICI Bank contribution towards society, Section 2.9 states the HDFC Bank contribution towards society, Section 2.10 states the AXIS Bank contribution towards society.

Corporate Social Responsibility aims to integrate economic, environmental and social objectives with organizations operations and growth. It is a social investment to help sustainability of society. Corporate Social Responsibility is not merely compliance; it is a commitment to support initiatives that measurably improve the lives of underprivileged by addressing their needs.

2.1 CSR Initiatives of State Bank of India

SBI has been pioneer in Corporate Social Responsibility in the Indian Banking Ecosystem. The Companies Act' 2013 has brought the idea of Corporate Social Responsibility to the forefront by mandating Companies to set aside 2% of their net profits solely for social activities. They also framed the definition of CSR and guidelines of CSR spend. State Bank of India, however, is required to spend 1% of its profits on CSR as per RBI regulations. SBI has been managing its CSR through the (i) Corporate Centre with the support of 16 Circles, Administrative Offices, Apex Training Institutes (ATIs) and Branches (ii) SBI Foundation.

2.1.1 Areas of Focus

SBI has directed its CSR Initiatives on following with the goal of improving the overall socio-economic status in its areas of operation.

- Health Care
- Education for all, particularly Girls Education, Digital Education
- Rural Development through Integrated Development Approach, Digitalization
- Empowerment of Children, Youth, Women and Senior Citizen
- Skill Development
- Welfare and Rehabilitation of poor and handicapped, Armed forces, War and others
- Environment Protection like water conservation, rain harvesting, soil conservation, tree plantation and wildlife conservation.
- Assistance during natural calamities like floods/droughts/earthquakes etc.

2.1.2 SBI Contribution towards Society

- **SBI's new CSR Initiative to fight COVID-19 in India:** SBI has announced on 23rd March' 2020 to commit 0.25% of its annual profit (FY 2020-21) to fight COVID-19 outbreak situation in India. The fund used to fight the deadly virus will be spent from Corporate Social Responsibility (CSR) funds. SBI will use this fund for various activities related to COVID-19 mainly to support Health care for underprivileged people in cooperation with health care professionals and industry. Some of the initiatives will centre on promotion of health care, including preventive health care and sanitation and disaster management. Rajnish Kumar, Chairman SBI said, "This is a time for the nation to be united. We at SBI will continue our support towards the people and communities of India amidst this critical period in the best possible way".
- **SBI Udaan:** SBI Foundation partnered with Tamas Society and started Project Udaan to reduce the dropout rates in surrounding slums of Chetla Area in Kolkata. The project focuses on developing intensive school-to-career service for current dropouts (44 students) to enable them to complete high school and expand the state's capacity to implement proven dropout prevention strategies. It also focuses on increasing the awareness amongst the parents about sending their children to school regularly and involving them in the decision-making process. Project Udaan

facilitates various learning activities that involve reading, writing, painting, sports, etc. at various learning centres that aims not just to complete the school syllabus but also to keep the children involved in various extracurricular activities which contributes to the overall development of the child.

- **Beti Padhao Kendras:** Beti Padhao Kendras are aimed at imparting basic level education (up to 5th Grade) to girl child in remote areas who do not have access to formal education. Teachers from local village run it. SBI Foundation in partnership with IIMPACT successfully initiated 200 Beti Padhao Kendras in 6 districts in 5 States to educate girls who either have never been to school or dropped out of it at a very early grade. SBI have been successful in implementing the principal objective to provide very low-cost high impact learning opportunities to poor girls in rural India.
- **Edu-Disha:** SBI Foundation recognized that in the North-Eastern regions of India, children quit schooling due to financial constraints. Therefore, SBI partnered with Fuel NGO to open up personal counseling sessions to 1200 school students to combat career interferences through personal counseling that addressed depression, interpersonal relationships, self-esteem, sexuality, anxiety and stress, alcohol and drugs etc.
- **Bodhshala:** Majority sections of societies in India are deprived of quality educational facilities. Organizations like Bodh have been successful in running their own schools in alliance with the government schools to support education. Education, being one of the key focus areas of SBI Foundation, joined hands with Bodh Shiksha Samiti to address a critical problem of lack of quality education. SBI Foundation supported 2 schools, located in Gokulpuri and Nagatalai slum area of Jaipur, that are run by Bodh Shiksha Samiti under the name Bodhshla for children studying in grade I to V.
- **Gyanshala:** Project Gyanshala has been commenced for providing quality education to the rural population in the slums of Ahmedabad. 2150 slum children/school dropouts have received education from 4th to 8th Grade and 100-120 women have received employment from this project. These children have been receiving quality middle school education comparable to India's best CBSE schools. The

quality of education is verified by an independent expert testing organization (Education Initiatives [EI] – Assessment of Scholastic Skills through Educational Testing [ASSET Test]).

- **SBI Digital Class:** With an increase in digitization, it became important to impart knowledge to the children in a digitized way for better understanding. SBI Foundation understood the need of the hour and partnered with Government schools in Medak district of Telangana state to start 50 “Digital Classes” which comprised of a projector used to impart knowledge via A/V converted curriculum. This made complex theories and concepts much easier to understand, empowering the students to learn better.
- **SBI Parivarthan:** SBI Foundation partnered with Youth4Jobs Foundation to help people with disabilities develop vigorous communication skills thereby providing them with the best chance to become economically active. This initiative helps in reducing their dependency and provided them with self-sufficiency and independence in terms of financial stability. The youth who enrolled in this program underwent a market-linked training program followed by an industrial visit of 60 days which included learning English and basic knowledge of how to operate a computer, developing their personality and self-confidence, learning how to do tally and many more market-oriented courses that significantly benefit them. After successful completion of the program, candidate based on his/her skill-set and market needs are placed in respective organizations. SBI had set-up two training centres: First one in Bangalore, Karnataka and other in Trichy, Tamil Nadu.
- **SBI Swabhiman:** SBI Swabhiman was initiated to provide skill development training to people with disabilities across various industries by carrying out job mapping and making the candidates competent and skilled to perform the job. Emphasis was laid on Skill-Building (Basic English, Computer Skills, Soft Skills and Life Skills), Sector-Specific Training (IT-ITES, Tourism and Hospitality and organized retail), Pre-Employment Training (Mock Interviews and Exposure Visits), On-the-Job Training, Placement (In-house Interviews, Corporate Interviews and Job Fairs). Skill Development Centre for PwDs was implemented in partnership with SARTHAK Educational Trust and 160 people (between age

- group of 18-30 years) with disabilities in Faridabad, Haryana were trained. Purpose of the project is enabling youth with disabilities to live financially independent lives through vocational skill building and placement support creation. Through directed efforts in the direction of skill building and employment support, the trainees were employed.
- **Gift Hope Gift Life:** Project 'Gift Hope Gift Life' was targeted at augmenting the deceased organ donation scenario in the country where its principal objective is to address problems like lack of awareness and lack of readiness of medical fraternity. SBI Foundation in partnership with MOHAN Foundation set up organ donation programs across India and provided training to over 1500 doctors, nurses, intensivists and transplant coordinators. In this project, a toll-free helpline is provided to disseminate information on organ donation. To cater to cross regional communication, the service is made available in 8 different languages viz. English, Hindi, Telugu, Kannada, Malayalam, Marathi and Oriya. Madurai's first successful heart transplantation was conducted at the Government Rajaji Hospital (GRH) by the doctor trained under the Project 'Gift Hope Gift Life'.
 - **SBI Sanjeevani:** SBI Foundation in partnership with Bhavishya Bharat aims to prevent an epidemic and emerging diseases and improve the health status of the underprivileged tribal people in selected villages of Sikkim State. 'Mobile Medical Van' is used to reach out to the tribal population and make medical facilities available for them at their doorstep. While doing so, stringent system processes and norms are followed to ensure good quality of primary health care provided to the marginalized communities. Till date 23,000 underprivileged people from 25 villages of Namchi and Ravang blocks of South Sikkim, District of Sikkim have been benefitted with this initiative.
 - **SBI Cancer Care:** Cancer poses a serious health problem in India. 70-90 people per 1,00,000 people are found suffering from cancer. In India, 60-80% of cancer cases are detected at advanced stages accounting for poor survival rates. 60% of patients cannot afford quality treatment. SBI Foundation intends to work in Jammu & Kashmir, Dadara & Nagar Haveli, Diu & Daman, Goa, Haryana, Jharkhand, Punjab and Rajasthan since these States needed good healthcare facilities. SBI

Foundation supports Indian Cancer Society that is the largest organization in India working in the area of cancer and is financially supporting over 2700 needy cancer patients for treatment, medication and accommodation through its Cancer Cure Fund through strong tie-ups with hospitals. Till 31st March' 2019, 185 patients were supported for cancer treatment, under project SBI Cancer Cure.

- **Care for Senior Citizens:** With an intense understanding of the needs of elderly, SBI Foundation in partnership with SHEOWS, adopted senior citizens who were deprived of shelter and lacked personal touch and care. This group of senior citizens was provided with a care home with apt shelter, food and medical facilities. The program had a significant impact on various illnesses observed amongst the elderly.
 - a) Total number of beneficiaries benefited: 179 (Men: 102, Women: 77)
 - b) Demise of the elderly: 23 (Men: 15, women: 8)
 - c) Total number inmates who were reunited with their own family: 19 (Men: 15, Women: 4)
 - d) Total number of mentally disabled (Alzheimer and Dementia) patients cared for and controlled for violent behaviors: 54
 - e) Total number of paralytic patients cared were 18 and their mobility due to regular physiotherapy is improving gradually.
 - f) Total number of diabetic patients cared: 24
 - g) 5 out of 14 fractured patients were completely cured and are now able to walk with the help of a walker.
 - h) 75 out of 105 arthritis patients got better after regular physiotherapy.
 - i) 46 elderly residents who got physically fit and are now able to do their day to day work after receiving regular physiotherapy.
 - j) There was an improvement of hemoglobin of 82 elderly residents and recovery in malnutrition of 132 elderly residents was observed after providing them with a balanced diet rich in protein, calcium, multivitamins and other nutrients.
- **SBI Shishu Raksha:** SBI Shishu Raksha was implemented with an aim to reduce mortality and morbidity rate among infant in Nellore District of Andhra Pradesh in partnership with Vasantha Lakshmi Charitable Trust. It also aimed at providing

Prenatal and infant care to identify any deformity, disease or disability that a child may have as early as possible by using the latest technologies such as complete head to toe screening for inborn defects of metabolism by employing professional pediatricians and neonatologists. Numerous awareness sessions were conducted for parents and pregnant women on child care to communicate preventive methods of disabilities and diseases. 500 infants underwent regular tests and 3000 awareness sessions were conducted to curtail infant mortality rate.

- **SBI Umeed:** In India, more than 3,00,000 infants do not live beyond 24 hours after birth and in every ten minutes, a mother dies while giving birth to a child. Underlying this woeful numbers, there lies a tragic fact that 90% of these deaths can be attributed to lack of preventive healthcare information. SBI Foundation, in partnership with ARMMAN-NGO made excellent use of the high mobile penetration in rural India to reach directly to women and families to spread critical life-saving information in a timed manner through behavior change communication. Our partnered NGO, Armman's innovative mobile application M-Mitra's is a free mobile voice call service that provides critical preventive health care information to new and expectant mothers living in resource-poor settings. Information is transmitted through the app weekly/twice a week directly to the enrolled poor women throughout their pregnancy period and during infancy in their chosen time slot. This mobile application has received several prestigious recognitions, including WHO Public Health Champion Award 2017 for innovation. SBI Umeed empowered 28,000 expectant and new mothers to make healthy decisions and to give their babies the best start in life. This project helped in reducing maternal and infant mortality and morbidity rate among 28,000 mothers and 28,000 children by providing crucial preventive care information. It also promoted positive and healthy behaviors in low-income homes of Mewar district of Haryana.
- **Mauli Seva Pratishtan:** Mental illness has failed to get as much importance as physical illness. When it comes to mental illness amongst women, they face high discrimination across all spheres of life. They are usually disregarded by their families and given brutal treatment. These women are particularly prone to being

easy targets of sexual abuse. The mentally ill deprived comprise a largely forgotten and unthought-of section of the homeless. For many women, years of violence are often followed by homelessness and abuse that undermines their self-esteem contributes to their pain that makes them feel powerless and reinforces social discrimination. In view of this, SBI Foundation partnered with Mauli Seva Pratishtan and implemented the project “SBI Mauli Seva” A 5 bed ICU Unit to take care of destitute women and children for providing medical care. Through this project, SBI Foundation provided emergency medical services to 130 destitute women.

- **Samriddhi:** SBI Foundation and the United Nation’s Population Fund (UNFPA) launched Project Samriddhi as part of UNFPA’s 12-nation action for Adolescent Girls Initiative in the district of Chhatarpur, Madhya Pradesh, India on 6th May 2017. The project targeted and was aimed at enhancing the health, social and economic well-being of adolescent girls in the age group 10-19 years, particularly those in the vulnerable sections. It also helped young girls realize their aspirations, make informed and responsible choices in matters related to their health and well-being and enhance their development and growth in their communities. The first phase of the project benefited over 3,500 to 4,500 adolescent girls across approximately 150 villages in Bijawar and Badamalhara blocks from March 2017 to February 2018. 3,500 to 4,500 adolescent girls from 150 villages in Bijawar and Badamalhara, Madhya Pradesh benefited from this initiative.

- **SBI Gram Seva:**

Target Group: 50 Villages across six states: Bihar, Jharkhand, Uttar Pradesh, Uttarakhand, Assam and Maharashtra.

Partners:

Table 2.1 SBI Gram Seva NGO Partners

SN	Partner NGO Name	State	Districts
1	Sanjeevani Jan Vikas Evam Kalyan Samiti	Uttarakhand	Almora
2	Assam Centre for Rural Development	Assam	Baksa

3	Purvanchal Gramin Seva Samiti	Uttar Pradesh	Siddharthnagar, Gorakhpur
4	Dilasa Sansthan	Maharashtra	Wardha, Beed
5	Dilasa Janvikas Prathishtan	Maharashtra	Lathur, Osmanabad
6	Nav Bharat Jagrti Kendra	Bihar	Jamui
7	Nav Bharat Jagrti Kendra	Jharkhand	Deoghar

Implementation: SBI Gram Seva is a holistic development program intended to adopt villages in rural areas and making villages self-reliant. The objectives of the programs are:

- (i) To make use of government schemes/services for activities to benefit the individuals.
- (ii) To raise awareness of online banking services, government schemes and train villagers to access information online.
- (iii) Improving infrastructure in the villages and providing basic facilities for individuals.
- (iv) To involve the Panchayat Village Self Government in development programmes, and to create an environment that encourages the participation of individuals in rural asset creation and community development to make the village self-sustainable.

The key focus areas for the program are Infrastructure, Education, Healthcare, Sanitation, Digitization, Skill Development, Livelihood, Government Convergence, Women Empowerment, Environment and Waste Management. This Initiative target bridging the gap between the underdeveloped areas of the society and the urban areas by providing easy accessibility to information for school students to ensure their growth and development and have thus set up community information centres, Wi-Fi, Smart Classrooms, Computer Education facility in schools, remedial classes for students, scholarships to meritorious students etc.

The program has positively impacted 11,836 households and 54,065 individuals till date. Significant improvements have been made in the following areas:

Table 2.2 SBI Gram Seva Areas of Improvement

Setting Up Community Information Centres	47 Villages
Internet Connectivity (Wi-Fi)	50 Villages
Setting up Smart classrooms in government schools	42 Villages benefiting 2335 students Computer Education
Imparting Computer Education	818 students benefited from 108 computers installed
Setting up Remedial classes for students	50 Centres set up for 1519 students
Scholarships to meritorious students	23 students in academics and sports have been benefited
Skill Development & Livelihood	554 Candidates trained for livelihood
SBI Prerna: Setting up stitching centres for women	3 Centres catering 20 trainees/batch
Health camps organized	102 camps in all the adopted villages
Community toilets constructed	52 constructed and 25 renovated
Water connectivity	33 ROs and 169 hand pumps installed
Community Awareness programs/camps	305 programs have been organized
Trees planted and maintained	39,590 trees planted across 50 villages

- Waste to Gold:** SBI Foundation implemented a ‘Waste to Gold’ model in partnership with Pro Rural to promote the best practices of solid waste management. Purpose of ‘Waste to Gold’ is to develop the skills of vulnerable youth and employ them in building an efficient and sustainable waste management system. This project dealt with two growing problems in the city of Dimapur viz.,

 - Unemployment among school and college drop-out youth and
 - The mismanagement of waste in the city.

This initiative has saved the Lingrijan-Lahorijan river from indiscriminate waste dumping and has impacted over 1260 families and 300 army soldiers and their families. This initiative has provided livelihood skills to over 500 people and nearly 50% have secured their livelihood.

- **Project Himalyas:** Project ‘Protect Himalayas’ focused on protection of flora and fauna, animal welfare, ecological balance, agroforestry, environmental sustainability, conservation of natural resources and maintaining the quality of soil, air and water. The project was implemented in Pokhri Tehsil of Chamoli district of Uttarakhand in partnership with Sankalptaru Foundation. Process include plantation of saplings in panchayat land and a self-sustainable model wherein post plantation activities were taken care of with the participation of panchayat, villagers and school children along with Sankalp Taru team members. The local villagers at Nauli, Gudam, Kalsir and Goldi villages have efficiently taken on their shoulders the responsibility to nurture their trees through regular watering and care. Local school students of all the four aforesaid villages are also actively fostering their Himalayan environment by maintaining cleanliness in the surroundings and affectionately taking care of the green foliage in their vicinity. This project supported the rural livelihoods, empowered women, promoted biodiversity and made schools cleaner and greener.

The surviving number of trees recorded as on 29th August’ 2018 was of 13,200 trees which were being regularly fostered and monitored. As per previous survival number of 13,200 trees, 3% of snag was observed and to compensate it additional 396 trees were planted.

- **SBI- Swachh Iconic CST:** The Chhatrapati Shivaji Maharaj Terminus (CSMT), formerly known as Victoria Terminus in Mumbai, is an outstanding example of Victorian Gothic Revival architecture in India, blended with CSMT; this monument in Mumbai has been chosen by the Prime Minister for Swachh Bharat Abhiyan. The station has perhaps the highest footfalls daily than any other World Heritage Site in the world. In this regard, Ministry of Drinking Water and Sanitation has taken up a high priority multi-stakeholder initiative to achieve a higher level of cleanliness. SBI Foundation is supporting the conservation and renovation of South and East Facade of the heritage building of CSMT.

2.2 CSR Initiatives of Punjab National bank

CSR Policy of Punjab National Bank ensures an effective and sustained CSR Programme that will evident in the form of a progressive, socially responsible and enlightened attitude.

CSR Policy of PNB will create social and environmental value, while supporting objectives and enhancing relationships with key stakeholders and customers.

2.2.1 Areas of Focus

PNB has directed its CSR Initiatives on existing system to maintain Sustainability, Accountability and Transparency. Following are key focus areas for CSR Initiatives.

- Hunger, Malnutrition and Health
- Education
- Gender Equality, Empowerment of Women and Care for Senior Citizens
- Environmental Sustainability
- National Heritage, Art and Culture
- Natural Calamity/ Disaster
- Community Welfare
- Aiding armed forces veterans, war widows and their dependents

2.2.2 PNB Contribution towards Society

- **PNB Green Initiatives:** PNB have implemented some quick win ‘Green Practices’ to conserve resources like electricity, water, paper etc. Efforts are made for rainwater harvesting in existing buildings and encourage environment friendly new constructions. PNB promotes usage of solar energy and wind energy in rural areas. 257 saplings were planted in 15 Tree Plantation Camps organized in the year 2019.
- **PNB Vikas-Village Adoption Scheme:** As part of the Corporate Social Responsibility Initiative, PNB has launched a Welfare Scheme of adoption of villages named as “PNB VIKAS”. Purpose of the scheme is to develop the adopted villages in an holistic manner that includes Human, Economic and other Infrastructure Development, for example drinking water supply, education, electricity, sanitation, health, etc. in co-ordination with other stake holders (villages, the Govt. Authorities, Local Bodies etc.) Under this scheme, bank has adopted 169 villages (78 in lead districts and 91 in non-lead districts) in different circles.
- **PNB Ladli:** Scheme for popularization of education among girls of Rural/ Semi Urban Areas. PNB Ladli Scheme was launched by the Chairperson of PNB Prerna jointly with PNBFWT at Neemrana (Rajasthan) on 17.07.2014. This scheme

- provides education inputs of Rs. 2500/- to 10 needy girl students of each identified village. Number of beneficiaries under the scheme is 2015 during FY 2018-19 and 8662 girls up-to 31.03.2019.
- **PNB Ujala:** Scheme launched on 28.01.2015 for providing 4 Solar Street Lights up to cost of Rs. 80000/- in the adopted villages and a Solar Lantern to each girl student costing Rs. 500/- already adopted under PNB LADLI Scheme. Under this scheme 524 Solar Lights have been installed in 144 villages and 1612 Solar Lanterns given to girl students till 31.03.2019.
 - **PNB Farmers Welfare Trust (PNBFWT):** PNBFWT was established on 22nd September' 2000 on the basis of permission accorded by the Board of Directors of the bank as a part of Corporate Social Responsibility for capacity building and welfare of the farmers, women and rural youth.
 - (i) PNBFWT is running 12 PNBFTCs in 9 states where holistic approach of development of farmer's family is being done.
 - (ii) FTCs (Farmers Training Centres) of the PNBFWT provide free of cost training/residential training to farmers, women and rural youth. FTCs also arrange free transportation to farmers from villages to the training centre. FTCs provide training on agriculture and allied activities, computer courses, cutting, tailoring and embroidery etc.
 - (iii) FTCs are also organizing Health Check Up Camps.
 - (iv) FTCs have adopted one village each for undertaking developmental activities, wherein developmental works like, construction of public conveniences, classrooms for schools, village library, dispensary, playgrounds, providing fans, water coolers etc. to schools are being undertaken.
 - (v) During 2018-19 till March' 2019, FTCs have trained 141256 persons including 24584 women with the help of 3991 training programmes. FTCs have also organized 115 Human Health Check Up Camps, 186 Animal Health Check Up Camps.
 - **PNB Centenary Rural Development Trust (PNB CRDT):** As per the Government of India guidelines PNB is operating 55 PNB Rural Self Employment

Training Institutes (RSETIs) and 2 PNB initiated RSETIs across the country wherein free vocational training are provided. The land is allotted by the concerned State Government free of cost/ on lease basis for construction of RSETI building. During the year 2018-19, till March' 2019, 38437 persons have been trained in these centres. These RSETIs are focusing to increase the rate of settlement of participants by ensuring adequate credit for inclusive growth.

- **Financial Literacy Centres (FLCs):** Bank is operating 105 Financial Literacy Counseling centres wherein structured financial literacy is being spread. These centres are providing face to face counseling on financial issues related to banking viz. deposits, opening of No frill accounts, preventive and curative credit counseling etc. During the year 2018-19 till March' 2019, 693224 persons attended the 12188 seminars conducted by FLCs.
- **Other CSR Initiatives of PNB:**
 - (i) As part of Banks CSR Activities in last 5 years, more than 250 Medical Health Check-up camps, Blood Donation Camps have been organized that benefitted more than 2,50,000 patients.
 - (ii) Ms. Usha Ananthasubramanian, MD & CEO, Punjab National Bank distributed school bags with reading material to deprived children at Sri Vinayak Temple at Delhi under CSR Activities.
 - (iii) PNB persistent efforts to promote athletic and fostering young talents as a part of CSR activity. Bank has set up Hockey Academy in September' 2002 for junior hockey players in the age group of 14 to 18 years with sanctioned strength of 25 players. Subsequently, in April' 2004, PNB also formed its senior hockey team.
 - (iv) Vice Presidents of PNB Prerna distributed Lohis (Woolen Shawls) to Safai Sevaks during campaign of 'Swachhata Hi Seva' a cleanliness drive at Metro Station Sector 10 Dwarka, New Delhi.
 - (v) Vice Presidents of PNB Prerna distributed five sewing machines to the women trained for undertaking the economic activities of skill development under Mahila Kaushal Vikas Yojana.

2.3 CSR Initiatives of Bank of India

Bank of India believes that it is its foremost duty to contribute towards impacting the lives of various stakeholders like customers, employees, shareholders, communities and environment in a positive manner through all aspects of its operations, thereby serving the interest of the society at large. The Bank intends to be in step with the new thought of measuring performance on the basis of economic impact, social impact, and environmental impact in the task of inclusive growth, through Banking operations, towards the larger canvas of Nation building.

2.3.1 Areas of Focus

BOI eminent Statesmen dreamt that every individual Indian should be free from hunger, malnutrition, and should have basic necessities and be entitled to affordable education, healthcare facilities, equal opportunities in an enabling environment thereby resulting in reduction of social and economic disparity. Towards this larger goal, Corporates as major players in the economic development are also required to share this Social Responsibility, and Bank of India contributes its share to this worthy cause.

2.3.2 BOI Contribution towards Society

Bank of India has a policy to give back a part of what it has received from the environment and society and is contributing / participating on a sustainable basis in activities and projects for facilitating the same. Some of the CSR Initiatives already undertaken by the Bank are:

- **Rural Development:**
 - (i) Solar Street Lights and Hand Pumps in Rural Areas.
 - (ii) Rain Water Harvesting Mechanism / Agricultural Equipment's / Drinking Water in Areas.
- **Health:**
 - (i) Ambulances to hospitals catering to economically challenged sections of the society.
 - (ii) Ultra-Modern Medical Equipment's to Family Planning Centres and other hospitals.
 - (iii) Wheel Chairs to physically challenged sportspersons and others.
 - (iv) Generator Sets for running equipment's in hospitals for the Cancer patients.

- **Education:**
 - (i) Construction of classrooms for the economically challenged students of the society.
 - (ii) Support to orphaned / blind student's requirements.
 - (iii) Vehicles for institutions providing food / mid-day meal to government or local bodies schools catering to poorer sections of the society.
- **Other CSR Initiatives:**
 - (i) Credit Counseling Centres – 'ABHAY' in 6 cities
 - (ii) 54 Financial Literacy Centres (FLC)
 - (iii) 42 RUDSETIs/ RSETIs for imparting vocational training in Rural Areas.

2.4 CSR Initiatives of Canara Bank

Canara Bank states that CSR is a strategic business initiative to achieve sustainable triple bottom line growth. Canara Bank believes that well executed CSR will build corporate image and trust. Such CSR will be an investment in engaging employees, building corporate reputation, and efforts of the bank in finding out innovative ways to serve the people. Canara Bank CSR Purpose is "To create a measurable affirmative impact on economic, social and environmental success of the Bank through a well-intended, focused and sustainable interferences either own or in partnership with other reputed like-minded organizations in the areas of education, health and environment aimed at improving the quality of life of weaker and susceptible sections of people".

2.4.1 Areas of Focus

Marginalization in India is primarily on the basis of gender, disability, ethnicity and location that lead to social, physical and financial segregation of such groups. Fetching the marginalized in India is further intricate due to language and literacy discrepancies, information asymmetry, infrastructure restraints and geographical confronts. CSR should ideally propose to target these expelled and marginalized groups. Accordingly, following weaker and susceptible fragments will be the broad focus of the Canara Banks CSR activities.

- Small and marginal farmers
- Artisans

- Women and girl children
- Unemployed youth and school drop outs
- Differently abled people
- Scheduled Caste/Tribes
- Minority Community
- Prisoners and ex-convicts
- Victims of heinous crimes
- Victims of natural and manmade calamities

2.4.2 Canara Bank Contribution towards Society

Canara Bank has adopted its own comprehensive policy for Sustainable Development and Corporate Social Responsibility, which meets the extant guidelines and also fine-tuned its services. The essence of the policy has been to ensure end utilization, inclusive growth, positive impact and sustainable development.

Table 2.3 Sector wise sanctions of CSR Projects and Programmes

(Rupees in Crores)

SN	Sector wise Details of Activities	Amount Sanctioned
1	Education	12.97
2	Health Care	3.80
3	Poverty and Nutrition	2.69
4	Persons with Disabilities (PwD)	2.54
5	Art and Culture	0.20
6	Skill Development	21.21
7	Environment Protection	0.11
8	Rural Development	18.53
9	Women Empowerment	0.60
10	Financial Literacy	4.40
	TOTAL	67.05

- **Education:** As a pioneering institution to counterfeit the education sector, Canara Bank has taken up various programmes and projects to promote education.
 - (i) Canara Bank Jubilee Education Fund started way back in 1956 is assisting students by providing scholarships, library books, sponsoring study tours, etc. with the objective of promotion of higher education and encouragement to technical and scientific education.
 - (ii) An innovative Scholarship scheme for students viz. **‘Canara Vidya Jyothi Scholarship’** for encouraging SC/ST students of BPL families studying in Government schools of rural areas has been implemented all over India. Scholarship Details of the scheme comprises Rs.2500/- per year from Class 5th to 7th and Rs.5000/- per year from Class 8th to 10th
 - (iii) Bank has assisted 40-50 educational institutions across the country for promoting education by giving required support for infrastructure, computers, E-classes etc.
 - (iv) Funding support to PRAYAS School Welfare Society, Faridabad for providing free education to poor children.
 - (v) Construction of College building and Library to Women’s college at Chikkaballapur.
 - (vi) A Research based support to VLEAD Mysore, an academic wing of M/s Swami Vivekananda Youth Movement (SVYM) for providing scholarship to Masters in Development Management Programme.
 - (vii) Construction of toilets for Sabarmati Ashram, Ahmedabad, Gujarat for women trainee teachers.
 - (viii) Construction of toilets in 130 schools in 26 districts across the country.
- **Health Care:**
 - (i) Canara Bank Relief & Welfare Society - Sevakshetra Hospital: Canara Bank Relief & Welfare Society runs Sevakshetra Hospital at Bengaluru, which has grown into a Multi Speciality 100 bedded Hospital. The Bank is continuously funding the hospital for upgrading the facilities with modern medical equipments and required infrastructure.

- (ii) In association with Bhagawan Mahaveer Vikalang Sewa Sansthan, Jaipur, Canara Bank organized large number of camps across the country and distributed artificial limbs to thousands of disabled persons.
- (iii) Construction of General Ward at Samatvam Diabetes Hospital, Bangalore and Yoga hall at SVYSA University, Bangalore.
- (vi) The Bank has sponsored Medical Equipment, Ambulances, Cold Storages, Mobile Medical units, artificial limbs and other infrastructure requirements to Government hospitals and charitable hospitals.
- (v) Other Health Care Initiatives include:
 - Organising periodical blood donation camps, sponsoring health checkup & awareness camps, to encourage staff and public to donate blood to the needy.
 - Recognising and Honouring medical personnel, who are doing outstanding service to the Society
 - Sponsoring Seminars/Conferences on health matters.
 - Providing Financial Assistance to Poor Patients.
 - Organizing Educative Campaigns, particularly for preventing common ailments like BP, Diabetes and Stress.
 - Organising a massive Cancer detection Camp at Delhi
 - Launching Mahila Shushrusha Kendras for treating women.
 - Sponsoring of Pathology Lab at Vardaan Seva Sansthan, Gaziabad.
 - Surgery Equipment to Minto Ophthalmic Hospital, Bangalore
 - Sponsoring Cancer Awareness Programmes of Global Cancer Mission, Mumbai
- (vi) Financial Assistance to:
 - Vittala International Institute of Ophthalmology, Bangalore, for refurbishment of mobile eye care unit.
 - Navoothan Charitable Foundation, Ernakulam, Kerala for mobile cancer unit.
 - District Hospital, Ernakulam, for Linear Accelator device for Cancer treatment.

- Sri Venkateshwara Ramnarayan Ruia Government General Hospital, Tirupati, for procuring Ambulance
- Swami Vivekananda Institute, Pavagada, for mobile health care unit
- (vii) Provided substantial funding support to Sri. Jayadeva Institute of Cardio Vascular Sciences & Research, Bangalore for procurement of equipment & modernization of Cardiac Cath lab.
- (viii) Provided Ambulance & Haemodialysis machine for FOSA - Humanitarian Hospital RVM Foundation Bangalore.
- **Poverty and Nutrition:** Financial assistance to Sai Spiritual Centre, Bangalore, for procuring a Delivery van with aluminium container for feeding school children. Provided furniture and solar lighting system to Sisters of charity of St Anne, Bangalore.
- **Persons with Disabilities (PwD):**
 - (i) Provided financial assistance to Snehadeep Trust for extending computer training to visually impaired for special software and braille transcription equipment.
 - (ii) Financial assistance to:
 - Canara Bank Relief & Welfare society for construction of Braille Transcription centre, at Bangalore.
 - Karnataka Parents Association for Mentally Retarded Citizens (KPAMRC) for constructions of building for mentally retarded persons.
 - Association for mentally challenged, Bengaluru for Renovation of bathrooms/toilets.
 - (iii) Artificial Limbs Manufacturing Corporation of India, Kanpur, for distributing contemporary aids and assistive devices to Persons with Disabilities (PwDs), on behalf of Ministry of Social Justice & Empowerment at Nagda, Madhya Pradesh.
- **Art and Culture:** Canara Bank has set up 4 Artisan centres at Bidadi and Karkala in Karnataka and Karaikudi in Tamil Nadu. Bank as a CSR Initiative assigned a project to study and evaluate all the practices followed in the training institutes, to

Dr. Choodamani Nandagopal, who is a scholar in the field. A booklet has been published named “Art of Image Making”.

- **Environment Protection:** Due to the pressure of population, technology, development projects and Industrialization, the biophysical environment is being degraded, sometimes permanently. Ecological imbalance will severely affect the life of people on this planet. The seriousness of such a development has been recognized and the Governments have begun to place restraint on activities that cause environmental degradation. It is the responsibility of every concerned citizen to conserve and protect environment in every possible manner to pass on a habitable earth to the next generations. A massive awareness campaign coupled with adoption of eco-friendly technology in all activities is the need of the hour. Canara Bank being a visionary and responsible public sector organization, has taken some noteworthy initiatives for environment protection. The Bank has adopted two-pronged approach, i.e. internal and external for contributing to environment protection. Environment protection is recognized as one of our important component of CSR activity and encouraging use of clean & alternate sources of energy by funding the projects for installation of solar energy equipment & rainwater harvesting at educational institutions, health centers, Bank sponsored Training Centers and other infrastructure projects assisted by the Bank. Solar lanterns are distributed to more than 4000 households in remote villages.
- **Rural Development:**
 - (i) The Village Adoption experiments, Project “Can Bank Village”, Can Grama Shikshan Kendras are some of the earliest initiatives of the Canara Bank along with the Lead Bank Concept introduced by Reserve Bank of India.
 - (ii) RO Drinking Water Plant: Canara Bank has undertaken an aspiring project of providing De-fluoridation- RO plants for pure drinking water facility in 217 villages of Kolar & Chickaballapur districts, since water sources in these villages are having Arsenic, Fluoride, & other contamination in more than desirable limits. The estimated cost of the project is about Rs. 18

Crores. Installation process of RO plants has been commenced and the work is in progress.

- (iii) Canara Bank is deputing its staff with experience in rural banking and commitment to work as the Directors of Bank Sponsored RUDSETIs, RSETIs and other projects.
- **Women Empowerment:**
 - (i) 2 exclusive Mahila Banking Branches one at Bangalore other at Chennai caters to the Banking needs of Women. In order to give focused attention to the needs of women client, the Bank has also converted 14 branches into "All Women Employee Branches".
 - (ii) As a humble homage to Bharat Ratna, Dr. B.R. Ambedkar and to encourage girl child education, a scheme of extending Merit Scholarship to meritorious SC/ST girl students studying in Government aided schools named as Canara Vidya Jyothi Scheme has been launched and implemented through all rural branches.
 - (iii) Bank has taken up project for construction of toilets in 130 girl schools, 5 each in all its 26 lead districts and the construction work is in progress at the different locations.

2.5 CSR Initiatives of Bank of Baroda

Bank of Baroda CSR Philosophy are committed to enable people and technology to drive innovation, disseminate knowledge, and create shared value to improve lives. BOB Corporate Social Responsibility is strongly connected with the principles of sustainability; an organization should make decisions based not only on financial factors, but also considering the social and environmental consequences. As a corporate citizen receiving various benefits out of society, it is our coextensive responsibility to pay back in return to the society in terms of helping needy people by providing foods, cloths, medicines etc. keeping the environment clean and safe for the society by adhering to the best industrial practices and adopting best technologies and so on. It is the company's intent to make a positive contribution to the society in which the company operates. Being a responsible corporate citizen and belonging to a well-known group in the country and internationally,

BOBCARDS aims to lead the path not only through products and services, but also via sustainability and CSR Initiatives.

BOBCARDS CSR has been prepared keeping in mind the companies code of business ethics and to comply with the requirements of Companies Act' 2013 and the Companies CSR Policy Rules' 2014, notified by the Ministry of Corporate Affairs.

2.5.1 Areas of Focus

BOBCARDS support programmes/ projects and activities in the following areas:

- Women Empowerment
- Education
- Environment
- Eradication of Poverty
- Disaster Relief
- Health

2.5.2 BOB Contribution towards Society

- **BOB's new CSR Initiative to fight COVID-19 in India:** Bank of Baroda, Telangana Regional Office, Hyderabad has distributed essential goods like rice, dal, sugar, oil packets, salt, turmeric, chili powder and onion/potatoes worth Rs.90000 to 100 migrant workers and others residing at three different GHMC shelter places of Madhapur, Hi-tech City and Lingampally on 4th May' 2020. Migrant workers express their happiness over the kind gesture and charity of Bank of Baroda officials during the Covid-19 crisis.
- **Baroda Swarojgar Vikash Sansthan (Baroda-R-SETI):** Bank has a long legacy and tradition of contributing actively to the social and economic development of the communities in which it operates through various development activities in the realm of education, health, human welfare and other social activities. Bank of Baroda always surpasses from business interest and reaches out to weaker section of society, with a view to make a meaningful difference to them.

In order to promote self-employment on sustained scale to the unemployed rural youth by providing them training and hand holding support, bank has set up 49 Baroda Swarojgar Vikash Sansthan (Baroda-R-SETI) in seven states. Baroda

RSETIs have trained 283171 youth out of which 44999 are SC, 70808 ST, 30519 minorities and 75855 are other backward communities.

- **SAARTHI:** BOB has established 51 Financial Literacy and Credit Counseling Centres (FLCC) in the name of ‘SAARTHI’ in nine states to provide financial counseling services, financial literacy and awareness of banking services in rural and urban areas. Since inception 660353 persons have been benefited from the services of FLCCs.
- Bank is booming the CSR activities through RSETIs and FLCC centers and contributing actively to the socio-economic development through various activities in subsequent areas:
 - (i) Skill development through training programs to youth
 - (ii) Health care, sanitation, drinking water facilities, education/literacy
 - (iii) Women empowerment
 - (iv) Social welfare/ economic development
 - (v) Promotion of digital payment & others

Certified Amount on various CSR Activities by BOB (Consolidated) Year wise is revealed in Table 2.4:

Table 2.4 Amount sanctioned on CSR Activities by BOB

(Rupees in lakhs)

Particulars	2018-19	2017-18	2016-17	2015-16	2014-15
Education and Training	232.47	1511.96	284.51	1854.13	1486.58
Expenditure for RSETIs	22.79	993.63	236.96	1724.88	1058.68
Health and Care	211.38	327.33	283.18	317.24	688.87
Women Empowerment	50.06	60.60	59.07	9.87	12.40
Social Welfare	1410.79	495.32	246.55	460.34	89.53
TOTAL	1904.70	2395.21	873.31	2641.58	2277.38

2.6 CSR Initiatives of Indian Bank

Indian Bank CSR Policy is envisioned towards addressing the financial inclusion, providing financial services to the unbanked or unexploited areas and the socio-economic development by focusing on the activities like, health and medical care, poverty

eradication, rural area development, education, self-employment training and financial literacy trainings, infrastructure development, and environmental protection etc.

2.6.1 Areas of Focus

The major thrust areas for CSR practice in Indian Bank include:

- Education
- Health Care
- Poverty Eradication
- Women Empowerment
- Rural Development
- Community Welfare
- Environment Protection
- Children Welfare

2.6.2 Indian Bank Contribution towards Society

- **Swachhata Hi Sewa:** Swachhata Hi Seva Campaign was launched at the Corporate Office by MD & CEO Ms Padmaja Chunduru through Signature Campaign, NO to Single Use Plastic (SUP) on October 1, 2019 as a part of ongoing Swachhata Hi Seva Campaign. Commemorating the 150th birth anniversary of Mahatma Gandhi as part of the Swachhata Hi Seva on October 2, 2019, Indian Bank took the message to the streets of Chennai by reaching out the general public, shopkeepers, vendors and commuters. The employees carried the placards in the Mylapore market and distributed the cotton bags and pamphlets to spread the message of not using the plastic bags.
- **Blood Donation Camps/ Eye Donation Awareness:** Blood Donation Camp was organized at Vellore Institute of Technology, Chennai where students of the college voluntarily donated blood as a noble gesture of saving lives. Dr Sekar Viswanathan, Vice President, VIT-Chennai Campus inaugurated the camp in the presence of Shri K Thamilarasu, Kancheepuram Zonal Manager, staff members and teachers. Eye Donation Awareness camp was also organized at the college in association with Sankara Nethralaya.

Blood Donation Camp was also organized at Rajalakshmi Engineering College, Chennai where students of the college voluntarily donated blood as a noble gesture of saving lives.

- **Donation of Sanitary Napkin Vending Machine and Incinerator:** To achieve Government's vision of Clean India, Indian Bank has been organizing various Swachh Bharat Initiatives since its launch in 2014. On behalf of the Indian Bank, Ms. Padmaja Chundurur, MD & CEO donated sanitary napkin vending machines and incinerators to Quaid-E-Millath Government College for Women, Chennai as part of the Bank's Swachhata Pakhwada Initiatives at Chennai.
- **Tree Plantation Drive:** In an effort to create a healthy and green environment, more than 4 lakh saplings across the country were planted.
- **Cancer Screening Camp and Awareness Programme:** Indian Bank organized Cancer Screening Camp at National Institute for Empowerment of Persons with Multiple Disabilities (NIEPMD), Chennai in which mothers of children with multiple disabilities participated.
- **International Yoga Day Celebrations:** Indian Bank celebrated 5th International Day of Yoga by organizing a mass yoga demonstration at Government Arts College for Men, Nandanam, Chennai. Speaking on the occasion, Mrs. Padmaja Chundurur, MD & CEO, Indian Bank highlighted the importance of yoga in maintaining the healthy life style and how it is useful in keeping body and soul in sound shape. International Yoga Day (21st June' 2019) was also celebrated at Govt. Juvenile Home for Girls, Kellys, Chennai. T Shirts and Snacks were distributed to the children.
- **Relief materials to victims of Gaja Cyclone:** Ms. Padmaja Chundurur, MD & CEO, Indian Bank flagged off a vehicle carrying relief materials collected by the Bank for distribution in areas affected by Gaja Cyclone in Tiruvarur district. Staff members of Indian Bank voluntarily donated various relief materials to be distributed to the victims of the calamity.
- **Support to develop Infrastructure at SC/ST Welfare Hostel:** Indian Bank supported SC/ST Welfare Hostel for College Boys at Kabali Thottam, Mylapore, Chennai for improvement in basic amenities including toilets and bathing area. Shri

M.K. Bhattacharya, Executive Director dedicated the renovated infrastructure facilities to students as part of Swachh Bharat Initiatives.

- **Swachhata Pakhwada:** Mass cleanliness drive was organized at Quaid-e-Millath Government College for Women as part of Swachhata Pakhwada programme.
- **Support to Construct Road in Haryana State:** Indian Bank supported the construction of 1800 ft. road under CSR from Maujain Village to Government Primary School, Madhosinghana, Sirsa in the state of Haryana. This has benefitted around 100 students of the village by helping them to reach the school at ease.
- **Construction of Toilets at Girls High Schools:** Indian Bank has taken up a sanitation project to identify and build toilets at 108 Girls High Schools across the country. The Bank has associated with various State Governments to identify the schools and help implement the project.

2.7 CSR Initiatives of Syndicate Bank (Amalgamated into Canara Bank)

As per the notification issued by the Government of India in terms of section 9 of the Banking Companies (Acquisition and Transfer of Undertakings) Act' 1970 (5 of 1970) and published under Extraordinary Part II - Section 3 - Sub-section (i) in the Gazette of India, Syndicate Bank was amalgamated into Canara Bank with effect from 1st April'2020. Consequently, all branches of Syndicate Bank are functioning as branches of Canara Bank with effect from 1st April' 2020. Customers including depositors of Syndicate Bank, are treated as customers of Canara Bank with effect from 1st April' 2020

Syndicate Bank (Now Amalgamated into Canara Bank) continued to fulfill its social responsibilities by actively participating in activities aimed at socio / economic transformation of various facets of society and upliftment of the downtrodden. This included donation of equipment, vehicles, Assistance for training to women and weaker strata of society etc.

2.7.1 Syndicate Bank Contribution towards Society

Some of the major contributions of Syndicate Bank under Corporate Social Responsibility during the Financial Year 2018-19 are:

- Donation of Water Purifier to Government School at Mysuru on the occasion of 127th Birth Centenary of Dr. B.R. Ambedkar, Karnataka.

- Providing Drinking Water Facility at Ariyancode Scheduled Tribe Colony, Kannur, Kerala.
- Providing an Inverter Battery to Orphanage on the occasion of Dr. B.R. Ambedkar Jayanthi at Vijayapura, Karnataka.
- Financial Assistance to Bharathiya Vikas Trust, Shivalli, Udupi for organizing Entrepreneurship Training Programmes for Women, Karnataka.
- Providing LCD Projector for Smart Class Rooms for GLPS School, Maravanthe.
- Construction of Houses for Koraga Families, Karnataka.
- Rashivanam, Planting of Saplings/Trees in Kamareddy Town, Nizamabad District, Telangana.
- Donation of Water Coolers to Government Senior Secondary School, Mohali, Punjab.
- Mapusa Municipal Council - Plastic Free City, Cloth Bag Distribution, Goa.
- Ambulance to Swetcha Gora Eye Bank, Vijayawada, Andhra Pradesh.
- Drinking Water Tank Facility at Govt. Model School at Mohali, Punjab.
- Construction of Toilets under Swachh Bharat Abhiyan in Sambhal District, Uttar Pradesh.
- Financial Support to Girl Students for Education, Kalinga Institute of Social Service, Orissa.
- Providing Water Cooler and Books to School Library in Ghaziabad, Uttar Pradesh.

2.8 CSR Initiatives of ICICI Bank

Corporate Social Responsibility (CSR) forms a requisite part of ICICI Bank CSR Activities. In 2008, ICICI Bank established the ICICI Foundation for Comprehensive Growth (ICICI Foundation) with a view to significantly magnify the activities in the area of CSR.

The purpose of the ICICI Bank is to empower a larger number of people to participate in and benefit from India's economic progress. This is based on the belief that growth and development are effectual only when they result in wider access to opportunities and benefit a broader section of society. Purpose is to identify critical areas of development

that require investments and intervention, and which can help to realize India's potential for growth and prosperity.

2.8.1 Areas of Focus

The ICICI Bank's primary focus areas for CSR Activities are:

- Education
- Health care
- Skill Development and Sustainable Livelihoods
- Financial Inclusion
- Women Empowerment
- Support employee engagement in CSR Activities
- Capacity Building
- Clean India, Green India Initiative
- Other Areas: Natural disasters, Community Welfare, Rural Development

2.8.2 ICICI Bank Contribution towards Society

- **ICICI Bank new CSR Initiative to fight COVID-19 in India:**

(i) ICICI Group commits Rs. 100 Crore to fight COVID-19 Pandemic:

ICICI Group has committed Rs. 100 Crore to support the nation in its fight against the COVID-19 outbreak. Of this, the Group pledges to contribute Rs. 80 Crore to the 'PM Cares Fund' and Rs. 20 Crore to State Governments and Local Authorities in their efforts to battle the pandemic. The sum of Rs. 100 Crore is being contributed by ICICI Bank and all its subsidiaries. As part of the contribution to State Governments and other Authorities, ICICI Group including ICICI Foundation, the CSR arm of ICICI Group, is working actively to assist them in their tireless efforts to safeguard citizens of the country.

So far, the ICICI Group has provided over 2.13 Lakh surgical masks, over 40,000 N95 masks, 20,000 litres of sanitizers, 16,000 gloves, 5,300 personal protection equipment (PPE) suits, 2,600 protective eye gear and equipment like 50 thermal scanners and 3 non-invasive category ventilators to various state departments and hospitals.

ICICI Bank is also assisting the Central Government, State Governments and Municipal Corporations in their efforts to collect donations digitally. The Bank has received mandate of collections for the 'PM CARES Fund'. Further, several State Governments and Local Bodies have provided similar mandates to the Bank to receive donations/ contributions.

(ii) Donation of Protective Equipment in wake of COVID-19 Pandemic:

ICICI Bank stands in solidarity with the Government of Karnataka by providing protective equipment to the State Government, hospitals and police forces for their tireless efforts to safeguard citizens of the state in the wake of COVID-19 Pandemic.

ICICI Bank is working actively with the authorities on this front. The Bank has donated protective equipment like 66,000 of three-ply surgical masks, 2,300 liters sanitizers, 52,500 gloves and 15,000 kg of bleaching powder to the Deputy Commissioners of Mysuru, Chikkamagaluru, Bengaluru, Belagavi, Kalaburagi, Chitradurga and Udupi among others. This initiative is part of the Bank's nation-wide drive of contributing various protective gears to aid the front-liners to combat the pandemic.

(iii) ICICI Bank and IIT Kanpur joined hands to develop Indigenous, Portable, Affordable and Invasive Ventilators in Fighting COVID-19:

ICICI Bank as a part of its CSR initiatives has joined hands with the prestigious Indian Institute of Technology Kanpur as a 'Technology Development Partner', to develop indigenized, high-end yet affordable invasive ventilators. The ventilators are essential life-saving devices that are critical for COVID-19 affected patients. It becomes critical for a country like India to start designing and manufacturing completely indigenized and low-cost invasive ventilators.

At ICICI Securities, health care initiative is one important area of focus. Therefore, ICICI Bank partnered with IIT Kanpur, as part of their CSR Initiative, in the R&D and testing of prototypes of indigenized, portable affordable and invasive ventilators. The project team has some of the

brightest technical minds and they have set for themselves a very tight deadline so that the nation at large is benefitted.

- **ICICI Academy for Skills (IAS):** The Academy offers industry-relevant and job-oriented vocational training to youth from Underprivileged sections of the society. The Academy has trained over 1,05,000 candidates through its 24 centres free-of-cost and empowered them to build a better future for the nation and themselves.
- **Rural Self-Employment Training Institutes (RSETIs):** As part of a national programme initiated by the Ministry of Rural Development (MoRD), ICICI has set up RSETIs in Udaipur and Jodhpur. This programme focuses on providing free vocational training in locally relevant skills that empower villagers to be self-reliant. The initiative also promotes entrepreneurship and development of micro-enterprises by providing loans.
- **Promoting Sustainability:** In 2018-19, ICICI Bank CSR Project “Promoting Sustainability” (Budget INR 1.84 Crore), has contributed towards promoting use of dustbins, protection of trees, and supporting socially and economically backward rural households.
- **Education for Equality Campaign:** The Bank’s efforts in the rural areas are also meeting the larger goals of women empowerment and development. Some key initiatives in this direction include the support given to Self Help Groups that promote entrepreneurship among women and development of solutions for dairy farmers. They have also vouched for campaign to promote girl child education.
- **Financial Literacy:** ICICI Bank is one of the leading banks integrated with the PFMS platform set up by the Office of Controller General of Accounts (CGA), Department of Expenditure and Ministry of Finance. The system enables efficient flow of funds for central government projects. ICICI Bank supports all three channels of payments, i.e. Corporate Internet Banking, Print Payment Advice and Digital Signature Certificate for account-based and Aadhaar-based transaction processing. In its capacity as a sponsor bank to government departments and implementing agencies, ICICI Bank is processing payments for more than 40 schemes in 25 states. In 2019, the Bank had processed more than 50 million transactions. As a partner bank, ICICI Bank has also been conducting workshops

and providing training to government departments and agencies for seamless and quick migration to the PFMS platform. The Bank has also created a mobile application and setup a dedicated PFMS helpdesk with e-mail and call support to handle day-to-day, transaction-related queries. (Implementing Partners: Disha Trust, ICICI Foundation)

- **ICICI Bank contributes 10 Crore for Kerala Flood Relief:** ICICI Bank has donated Rs 10 Crore for the relief and rehabilitation work in the state. Of this, Rs.8 Crore is donated to the Chief Minister's Distress Relief Fund while Rs. 2 Crore will be provided to all the 14 district administrations to help them buy relief material.
- **Digital Villages Initiative:** The Bank largely focuses on its Digital Villages Initiative. ICICI Bank's innovation agenda for the villages is driven by the future needs of a Digital India. Inspired by the success of India's first Digital Village at Akodara that stood out as a model cashless village. ICICI Bank has already transformed 100 villages into ICICI Digital Villages across the country within 100 days and aims to transform other 500 villages by this year-end.
The Digital Villages Initiative takes a holistic approach to the development of rural India and encompasses digital transactions, vocational training and easy loans for villagers. Under this CSR Initiative, ICICI Bank empower people by training them in relevant skillsets. This not only secures their future but also helps them earn a living by doing what they are good at. The Digital Villages Initiative has transformed the lives of millions of underprivileged Indians.
- **Rural Development:** The rural initiative was specifically designed for improving the local village economy. Till 31st March' 2019, ICICI Foundation had provided skill training to residents in over 1,200 villages. The Rural Initiatives of the ICICI Foundation involve providing short-duration skill training in locally relevant trades and facilitating market linkages so that the trainees can sell their produce on a sustainable basis. The purpose is to make efforts in these villages that can lead to a meaningful increase in the livelihood of the villagers.
- **Women Empowerment:** ICICI Bank Self Help Group-Bank Linkage Programme (SBLP) targets at empowering less privileged women in the state to become self-reliant. The programme focuses on delivering financial products &

services to the section of rural people who lack access to formal banking. As part of the programme, the Bank has extended loans nearly worth Rs 4,300 Crore to over 1.3 Lakh SHGs since its inception in 2011, making it the largest private sector lender to SHGs in the state.

Avijit Saha, Senior General Manager & Head, Rural & Inclusive Banking Group, ICICI Bank, said, “By the end of FY’ 20, the Bank intends to expand its reach to over 25 lakh women beneficiaries with cumulative loan disbursements worth more than Rs 7000 Crore.”

Self Help Group (SHG) is a term used for a group of 10-20 less privileged women, primarily from rural and semi urban areas, who pool their resources on a periodic basis and use this money for income generating activities like production of incense sticks, agriculture and allied activities, production of food materials like papad, sarees and textile weaving, toy and flower shops at temples, tailoring, trading in fruits and vegetables, trading artificial jewellery among others.

2.9 CSR Initiatives of HDFC Bank

The HDFC Bank’s CSR mission is to contribute to the social and economic development of the community. Through a series of interventions, the bank seeks to mainstream economically, physically and socially challenged groups and to draw them into the cycle of growth, development and empowerment. At the core of this is its commitment to reach out to marginalized communities through its Sustainable Livelihood Initiatives. The Bank’s strategy is to integrate its activities in community development, social responsibility and environmental responsibility and encourage each business unit or function to include these considerations into its operations.

2.9.1 Areas of Focus

Enumerated below are the areas under which the Bank will implement its CSR Projects. The CSR Committee of the Board reviews these areas from time to time.

- Empowering through Sustainable Livelihood Initiatives (SLI)
- Women Empowerment
- Financial Literacy and Inclusion
- Promoting Education
- Promoting Healthcare

- Environmental Sustainability
- Skill Training
- Eradicating Poverty
- Rural Development

2.9.2 HDFC Bank Contribution towards Society

- **HDFC Bank new CSR Initiative to fight COVID-19 in India:** HDFC Bank has committed Rs.150 Crore to the PM-Cares Fund to support the government for its relief and rehabilitation measures towards the Covid-19 pandemic. The HDFC Group's support to the PM Cares Fund is to commend the exemplary efforts of the Central & State Governments, Armed and Paramilitary Forces, Local Police, Healthcare Professionals and Sanitation Workers across the country that are working tirelessly day in and out to fight the pandemic.
- **HDFC Bank to Develop 1000 Villages:** Under the Holistic Rural Development Programme (HRDP), the bank has already empowered 750 deprived villages across the country in the last two-and-half years. This initiative has so far impacted the lives of over 10 lakh people in 16 states across the country. HRDP seeks to better life in villages by focusing on improvements in the areas of Education, Health, Water and Sanitation and Financial Inclusion.
- **Parivartan – HDFC Bank CSR Initiative:** HDFC Bank Corporate Social Responsibility is implemented under the aegis of 'Parivartan' (the umbrella brand for all its social initiatives). HDFC Parivartan aims to bring about a transformation in the communities in which the Bank operates through initiatives in the sectors of Education, Skill Training and Livelihood Enhancement, Health Care, Environmental Sustainability and Rural Development.
- **Education:**
 - (i) A fully paid sponsorship through which employees work as full-time teachers for children from underprivileged backgrounds has been instituted in the organization. Through this direct intervention program HDFC have impacted 400 plus children across schools.

- (ii) An NGO in West Bengal has been enabled by HDFC to build a library and dining space for school children to ensure equitable access to facilities within the school for 500 plus children.
 - (iii) In the East Region, HDFC is supporting the education of 300 children without parental support.
 - (iv) Expanding the outreach of the education framework, HDFC have provided infrastructural support to 10 schools across North India, which cater to the educational needs of differently abled children.
 - (v) HDFC Life has also contributed in ensuring ease of transportation for around 200 underprivileged school children in Tamil Nadu, resulting in reduction of expenses incurred by their parents on transportation and thereby removing a barrier to education.
 - (vi) Enabling young girl students in a remote village to attend school regularly by providing cycles to them.
- **Health:**
 - (i) HDFC Life has tied up for a large project with a focus on reducing and preventing protein energy malnutrition amongst around 43,000 children under 5, in 24 Gram Panchayats in West Bengal.
 - (ii) HDFC project has been initiated to aid children affected with cancer by providing them holistic healthcare support and accommodation facilities during the course of treatment. The aim is to reduce the treatment abandonment ratio in underprivileged families.
 - (iii) Providing safe drinking water solutions across six villages and promoting entrepreneurship-based sustainability.
 - (iv) Improving and upgrading sanitation facilities and providing drinking water access to children in 10 municipal schools.
 - **Livelihood:** HDFC has undertaken a project in Karnataka which involves providing vocational training to around 200 differently abled youth and ensuring at least 80 percent placement.
 - **Employee Volunteerism:** Employees play an active role in contributing to social causes. Many activities in their respective branches and locations are

conceptualized and executed by them. Over 112 activities have been organized involving more than 1300 employees. These activities include collection drives for books, toys and clothes, educational kits and essential food supplies, tree plantations etc. These drives have been held at regular intervals during the year especially before festivals and during the ‘Joy of Giving Week’. Additionally, blood donation drives were also organized on a regular basis with a tie up with reputed blood banks and hospitals where employees were encouraged to donate blood. These activities raised awareness about issues faced by the underprivileged sections of the society amongst the employees, and also gave them the avenue to contribute, in a small way to a larger cause.

2.10 CSR Initiatives of Axis Bank

The primary purpose of the AXIS Bank’s CSR philosophy is to make a meaningful and measurable impact to the lives of economically, physically and socially challenged communities of the country through an integrated approach of development which focuses on creating sustainable livelihood, promoting education and skills development, creating awareness amongst public at large on public interest topics including financial literacy, facilitating and providing access to formal banking channels for un-banked sections of the society, promoting environmental sustainability, and supporting health and sanitation initiatives.

The CSR Committee is the nodal agency that guides the Bank in implementation of the CSR Projects. The roles and responsibilities of the CSR Committee has been set out in its Charter, which is reviewed and approved by the Board of Directors of the Bank.

2.10.1 Areas of Focus

The broad CSR Projects, which may be undertaken/ supported by the Axis Bank as part of its CSR Focus Areas are:

- Poverty alleviation and measures to reduce inequalities
 - Sustainable Livelihoods
 - Financial Literacy and inclusion
 - Access to finance and entrepreneurship development
- Education and Skill Development
 - Skill development through vocational education and training

- Consumer education and public awareness
- Skill and talent program for children and students
- Entrepreneurial skills development
- Environmental sustainability and Rural Development
 - Natural Resources management, soil and water conservation
 - Renewable energy and emission reduction
- MSME Sector Growth
 - Enhancement of MSME sector capability
- Sanitation and Healthcare
- Humanitarian relief
- Armed Forces Veterans, war widows and their dependents

2.10.2 Axis Bank Contribution towards Society

- **AXIS Bank new CSR Initiative to fight COVID-19 in India:** Axis Bank has set aside Rs. 100 Crore for various initiatives to support customers, employees, vendors, government agencies and community at large for any eventualities and to help in curbing the spread of the virus.
- **Financial Inclusion and Literacy Program:** AXIS Bank has been continually striving to create a financially literate society. With this aim in mind, 'Project Akshar' was launched in 2017 to provide its users with a simple, intelligent and gamified platform to help them improve their financial knowledge. The platform has more than 2 Lakh registered users with a reach of more than 5 Lakh people with its geographical presence across the Metros, Tier 2 and Tier 3 cities and the rural areas as well. The program has helped the users to improve their credit portfolios by learning about credit scores and its impact on their credit health, helped delinquent users understand the consequences of non-payment and the future implications of these delinquencies. It has played a critical role in reducing the delinquencies by giving the users real-time experience of credit reporting with the help of their virtual credit score feature. Going forward, the platform intends to spread its outreach across geographies through an 'Akshar Ambassador Program' that will be able to spread financial literacy amongst the masses. The platform aspires to become a one-of-its-kind E-learning platform through adoption of

various community based digital practices, which will include a forum where people can post and resolve their queries and can share their feedback and their success stories with the Bank.

- **MSME Sector Building Program:** AXIS Bank has been working towards strengthening India's MSME sector under its 'Evolve Initiative', wherein it engages with the MSME sector through a series of knowledge sharing and skill development sessions. The series marked its 5th edition in 2019 and will cover 31 cities with an active participation of more than 3,000 SMEs. The series aims to bring forward Thought Leaders/ Experts/ Successful Entrepreneurs to give guidance and personal methodologies to SMEs on relevant business topics so as to help them to overcome challenges and compete in a complex environment with large organizations and responsive startups.
- **Disaster Relief and Humanitarian Support:** "Axis Sahaayata" Initiative was launched by Axis Sahyog during Kerala floods to provide disaster relief to the impacted population. In July 2018, the State of Kerala faced widespread flooding and large-scale destruction of life and property due to heavy rainfall. Axis Sahyog, the AXIS Bank's microfinance unit, under the Rural Lending team, which has 32 operating branches in the state, launched project 'Axis Sahaayata' for providing immediate disaster relief to those unable to access government relief's operation. In the first phase of the initiative, the Bank provided direct relief to 425 flood-affected families in Kottayam, Alappuzha, Palai and Vaikom areas, providing need-based relief items with Bank's employees supporting relief agencies in evacuation of people. During August 2018, when floods hit the state again, the entire microfinance team in the field supported evacuation and extending relief works to approximately 2,220 families, including providing school bags to children from five government schools.
- **Education and Skill Development Initiatives:** "Axis DilSe", the flagship program of the Bank that aspires to promote inclusive growth in border villages through education. The program is aligned to the developmental model of the Government's Border Area Development Program (BADP). Through this initiative, the Bank supports the transformation of 108 schools in the remote villages of Leh and Kargil

districts of Ladakh region in Jammu & Kashmir. As part of the program, AXIS Bank enabled the setting-up of 'DigiLabs' in the designated schools. The unique feature of DigiLabs has been that it is all powered by green energy viz. Solar Power. The children in 108 schools now have access to curate educational content to help them familiarize topics in Mathematics, General Knowledge (GK), Environmental Studies (EVS), Computers and Phonetics at a pace that they can be comfortable with and in a delighted manner. The teachers in these schools have been trained in using the content that helps them impart curricular topics to the students thereby improving their learning levels.

- **Conducting Livelihood Programmes:** Within the predominant theme of Sustainable Livelihoods are the two sub-themes – Rural Livelihoods and Skill Development.
 - (i) **Rural Livelihood:** The Rural Livelihoods program reaches out to small and marginal farmers and the landless in dry land regions by working on agriculture and horticulture enhancement, watershed management, livestock development, micro-enterprise development and promoting collectives. The approach is to work in areas that are most challenged and with highly depleted natural resources. Financial literacy and bank linkages are among the key elements of these programs. Women are significant contributors to livelihoods and therefore efforts are made to empower them and connect them to enabling platforms. It is, therefore, imperative to bring women into mainstream activities and the decision-making process, thereby improving local governance.
 - (ii) **Skill Development:** Skill Development programs includes training rural and peri-urban youth, including Persons with Disabilities (PwDs) in market-linked vocational skills and connecting them to jobs and preparing them for entrepreneurial activities. It is important to consider the different aspirations of the rural youth. The practice of women restricting themselves to household chores and laboring in farms without wages is also changing fast, resulting in the need to create alternate livelihood engagements for young women through skill development programs.

- **Vocational Training:** ABF plans to bridge this gap through its Vocational Training Projects, where the focus is on creating employment opportunities by providing vocational skills training to school dropouts, unemployed youth of rural India, tribal communities and women with the objective of providing them with a chance to lead self-sustained and economically independent lives.

Chapter 03
REVIEW OF LITERATURE

CHAPTER 03

REVIEW OF LITERATURE

Through Literature Review I got a comprehensive and important aspects for the study that gave a theoretical base and helped to determine the nature of the study. Reviewing Literature gives proper guidance and proper knowledge on the proposed area and prevents errors that have been identified in previous studies.

A focused effort has been made to delve into the research/ practice – oriented literature related to Corporate Social Responsibility (CSR) Initiatives of Banking Sector focusing areas like Health Sector, Education Sector, Women Empowerment, Rural Development and Community Welfare. Secondly, efforts have been to examine the Significance and Role of Banks CSR Initiatives as a Driver for Growth.

Riyaz Ahmed Bhat (2018) in his study on “Corporate Social Responsibility Initiatives by Indian Banks” has laid emphasis on CSR Initiatives of banks. He stated that CSR Initiatives of banks in recent past is outcome of enhanced awareness of activists amongst community who have organized themselves in various pressure groups to obtain a major share for the benefit of their preferred class or section of population. After enactment of the judicial mechanism by the Govt. of India, Ministry of Corporate Affairs, through section 135 of Indian Company’s Act’ 2013 all the influential people amongst population like bureaucrats, politicians, social activists or community leaders have found an easy way to enhance their public image through influencing of corporate spending of the banks under CSR responsibility. Such a situation has led to banks lagging in having a well-defined CSR policy, which should ensure the proper and scientific approach in spending of funds under CSR so that population at large could be benefitted from these initiatives. The board of any bank under Sub Section (3) of Section 134 of ICA has to disclose the composition of CSR committee and this committee will have to formulate a CSR policy for the bank. Complying with this direction some banks have formulated well-defined guidelines for spending of funds under CSR but in some cases, particularly public sector banks; the rules are often bent to accommodate certain requests from influential quarters. In such a scenario the

demand for transparent and regulated framework for spending of CSR funds is more justified.

Prabhavathi K & Dr. G.P. Dinesh (2017) have put light on “The Study of CSR Spent in Indian Banking Sector”; Indian banking sector is well organized and regulated, the economics and the financial situations in India are far well competent to any other country in the world. Globalization among the financial institutions and banking sector lead to compatible trade practices internationally. In recent trend, many banks in India have created their individual brand in Corporate Social Responsibility (CSR) by contributing towards the society and involving in welfare activities. The public and private sector banks focus on various activities like health, eradicating hunger and poverty, education, empowering women, environmental sustainability, training, national heritage, disaster and relief management etc. to spend the CSR amount. The Company’s Act’ 2013 under the clause of 135 spotlights only Corporate Social Responsibility (CSR). In this research paper 41 listed banks are selected for the study. This paper mainly focuses on the key provisions of Company’s Act’ 2013 and on the actual spending on CSR by banking sector in the financial year 2012-13 and 2015-16. The study also tries to find the gap between the CSR spending of listed companies in banking sector.

Nidhi (2016) has revealed her views on “Corporate Social Responsibility in Indian Banking Industry: The study on attempts of HDFC Bank” The study shows that all the banks in India are focused towards the Social Responsibility now-a days. This study embraces a detailed analysis on a leading private sector bank i.e. HDFC Bank and it displays the different efforts by the different banks as well. Her study states that these days the banking industry in India is giving due importance to the Social Responsibility and they try to cater all the significant areas like health, education, sanitation, women empowerment, environment, rural development, community welfare etc. Conclusively, there are three suggestive measures, which are advisable for enhanced CSR practices: Firstly, to enhance and accelerate Government’s involvement in CSR Activities. Secondly, development of an extensive sector for the Consulting about CSR Activities and Lastly, if Media increases its interest in CSR Activities, it is expected that will be a reason for the Growth of the Society.

Andrew Kent Nunn (2015) have put light on “The Corporate Social Responsibility and Financial Performance Debate”. He states that despite having over sixty years of

development; Corporate Social Responsibility remains a difficult concept to quantify. From its broad value-based beginnings in 1950's many great developments have helped to develop a link between CSR Implementation and corresponding Financial Performance. It was the proposition of this link that helped CSR to evolve into a widely researched and investigated topic today among business scholars. Unfortunately, different studies lead to much contradiction in empirical findings. In this research paper he posed a question 'Why is there such contradiction in the findings of CSR research?' A thorough literature review unveils that the answer lies not only in inconsistent or invalid assessment measures, but also in the inadequacy of CSR frameworks themselves. The concept of Corporate Social Responsibility has great potential to be both a catalyst for sustainability in business as well as a path to mutual beneficiary for both the business world and society. Once an adequate framework has been developed and valid empirical research has been accumulated, then priorities of business and society will be identical.

Vijay. P & Divya. N (2014) studied about "Impact of Corporate Social Responsibility Initiatives of Indian Banking Sector". Main purpose of the study is to provide detailed information about CSR Activities in Commercial Banks and showing the customer satisfaction towards the CSR concept in selected Indian Banking Institutions and also to show the impact of CSR in pre and post period of implementation of CSR concept in Commercial Banks. In the study, 135 Respondents were surveyed, out of which 67% are Male Respondents and 33% are Female Respondents. 36% of the Respondents are in between Age Group of 40-50 Years. The Educational Qualification of an individual has a greater impact on decision-making. 45% of Respondents are Graduates and 42% of Respondents have cleared Intermediate. 59% Respondents are Married. Majority of respondents are Private Sector Employees representing 37.8% of Sample. 27.8% of Respondents are Government Sector Employees. While Business Person, Students Housewife comprises 11.2%, 9.7% and 13.5% respectively. The findings of the study state that Indian Banking Sector has been increasing the satisfaction level of customers and stockholders in banking sector through the good Corporate Social Responsibility. The Indian Banking Sector has higher growth rate in deposits, loans, assets and NPA after the implementation of good CSR concept.

Nitin Kumar (2014) studied on “Corporate Social Responsibility: An Analysis of Impact and Challenges in India”. Purpose of the study was to analyze the CSR status in India and to focus on issues and challenges faced by CSR Activities in India. In recent years corporate business houses have substantially involved towards societal responsibilities. Companies have started to realize the importance of CSR and initiating the steps towards it. It was found that CSR have impact on corporations, society and educational organizations. Despite its complexities, the numerous sustainability initiatives have positive impact. CSR Policy should function as a built-in, self-regulating mechanism whereby businesses would monitor and ensure their adherence to law, ethical standards and international norms. It was also found that there is a need for creation of awareness about CSR amongst the general public to make CSR Initiatives more effective. This effort will also motivate other corporate houses to join the league and play an effective role in addressing issues like education, health care, women empowerment, rural development for a large number of people in India through their innovative CSR Practices. Effective partnership between corporates, NGO’s and Government will place India social development on a faster track as it is difficult for one single entity to bring change, as the scale is enormous. The CSR regime in India is in a nascent stage and there will be hitches and a lot of fine-tuning will be required before we hit the perfect balance.

Deepika Dhingra and Rama Mittal (2014) attempt to analyze the “CSR Practices in Indian Banking Sector”. It was found that the criteria of CSR reporting of both Public and Private Sector Bank different. The Public Sector Banks are reporting in three core areas: Rural Development, Women Empowerment and Poverty Eradication whereas The domains for reporting CSR Activities in Indian Private Sector Banks are to enhance the level of Education and Employment, Community Welfare, programmes for Child Welfare and Environment Protection. It was found that both the banks focus on the issues of Gender Equality through Women Empowerment. It has been noticed that Banks mostly use CSR Practices as a marketing tool and banks are making only token efforts towards CSR in means of donations to charitable trusts, NGO’s, Sponsorship of Events etc. It has been noticed that very few banks have a clearly defined CSR Policies. Moreover, Banks do not state how much they spend on CSR Activities. Voluntary actions are required to be taken by the financial bodies to ensure the socio-environmental feasibility of projects to be

financed. Indian Banking Sector must also portray their socially responsible behaviour by integrating triple bottom line principle. Financial Institutions can do a lot to assist efforts for social responsibility and achieve sustainability but are lagging behind.

Tran, Yen Thi Hoang (2014) have studied on “Corporate Social Responsibility (CSR) in Banking Sector: A Literature Review and New Research Directions”. Aim of the study is to provide a review on Corporate Social Management in Banking Sector so as to identify areas of CSR Research. The study found that Banking Sector is now facing heavy burden of dealing with destructive impacts of Global Financial Crisis. Therefore, demands for highlighting CSR Activities in Banks are being pressed worldwide due to increasing competitiveness and potential benefits given by CSR. The study proved many unrevealed facts about CSR. Evidently, many worldwide banks have recently and increasingly adopted CSR as a tool to achieve benefits and become successful in balancing the benefits against the costs of undertaking this tool. In addition, the study revealed the key barriers for CSR that should be addressed in future studies include Lack of Regularity, Lack of Motivational Incentives, Lack of Awareness and Lack of Combines Initiatives from Governments. Thus, I found that the study contributed greatly and effectively to encourage CSR Adaptability and success of CSR Implementation in Banking Sector.

Shaizy Ahmed (2014) studied on “Indian Companies Act’ 2013 with special reference to Corporate Social Responsibility”. The study states that as the investment in CSR is going to increase in future, the scope for generating more massive social welfare measures will also expand but need of the hour is to inflate the funds and utility of CSR Activities.

Eliza Sharma and Dr. Mukta Mani (2013) Analyzed the Corporate Social Responsibility (CSR) Initiatives carried out by Commercial Banks. The Study revealed that Indian Banks are making efforts in CSR Activities but still it needs to be focused more. Even after the RBI’s Guidelines for Financial Literacy Programs, the banks took no such substantial steps. Banks have focused on the Community Welfare and Farmer’s Welfare Programs but the efforts for Women Welfare and Education Sector are not sizeable. Moreover, Public Sector Banks have paramount contributions in CSR Activities but Private Sector Banks are still outlying.

Mr. Uvais. M, Ms. Hafeeba Cholasserri (2013) researched on “Corporate Social Responsibility: Dimensions and Challenges in India”. The study reveals that the concept

of Corporate Social Responsibility (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 propagation of CSR Strategies. Transparency can help to make a business appear trustworthy, and push up the standards of other organizations simultaneously.

Namrata Singh, Rajlaxmi Srivastava et al (2013) proposed a study on “CSR Practices and CSR Reporting in Indian Banking Sector”. The study concluded that at present the Banking Sector are performing their banking services more effectively in comparison with the past and has also started working towards social banking i.e. Corporate Social Responsibility. Maximum number of banks whether related to private sector or public sector are favorably performing CSR Activities as per their priority but if we look towards CSR Reporting it has been observed that most of the banks are still not disclosing their amount for such Initiatives. After the involvement of RBI, CSR has become an essential measure of Banking Sector but it entails further regulations and policies to implement the concept of CSR in Indian Banking Sector.

The Economic Times (2012) In a CSR Award Function organized by Industry Body ASSOCHAM, Dr. APJ Abdul Kalam, former President of India, highlighted his views on Corporate Social Responsibility. He states that it should be made obligatory for all the companies to spend a percentage of its profit on Corporate Social Responsibility. Dr. Kalam also discussed about the proposed bill on Corporate Spending on CSR. They assumed greater importance of CSR in building the lives of countries citizens.

In 2012 The Economic Times also highlighted about “CSR: A Cloak for Crooks” and explored that there are so many companies which have engaged in Corporate Social Responsibility yet they are suffering from financial crises, fraud and other unsocial causes. In this article, an example has been taken about the company Satyam Computer Services. This Company has won several awards in the area of CSR that includes Rural Communities and services like Health Care, Education and Water.

Dr. Rajesh Timane and Prof. Tushar Tale (2012) have written an article on “A Study of Corporate Social Responsibility in India”. Indian businesses have long been associated with charity and philanthropy. Today, companies are better aware about efficient use of

available resources, their environmental responsibility, their commitment to the society and mother earth at large. It was found that Corporate Social Responsibility came a long way from just fulfilling the responsibility restricted to welfare of its immediate employees and their families. Businesses now enjoy benefits like lesser government and regulatory pressure, highly motivated workforce, customer loyalty, enhanced brand image, value-based supplier network and a favorable public opinion about company. This holistic approach to the Corporate Social Responsibility has resulted into achieving business sustainability.

Sanjay Kanti Das (2012), in his study presented that development of Corporate Social Responsibility (CSR) is very slowly in India though it was started a long time ago. In his opinion CSR has been supercilious in the corporate world, including the banking sector. There is a noticeable inclination in the financial sector of promoting environment friendly and socially responsible lending and investment practices.

Vikramjit Kaur (2012) researched on “Corporate Social Responsibility (CSR): Overview of Indian Companies”. Purpose of the study is to bring out CSR Initiatives taken by various organizations in India. An exploratory research design was adopted to develop a profound understanding of the research topic and to obtain in depth data about the research objectives. Corporate Social Responsibility and volunteerism have no boundaries and are constrained by race, color or religion. Woefully, concern for the community is often mistaken for socialism. On the contrary, capitalism flourishes only when every citizen is an asset in economic activity and has visions to prosper. Corporate Social Responsibility is an invisible culture and an unrecorded contract with the community. This invisible culture can shape brighter future. If employees do not understand the CSR Initiatives, it is likely to be unproductive. The concept of Corporate Social Responsibility has gained prominence from all avenues. Organizations must realize that government alone cannot accomplish its effort to uplift the downtrodden society. The present societal marketing concept of companies is constantly evolving and has given growth to a new concept Corporate Social Responsibility. Many leading corporations across the world have realized the importance of being associated with socially relevant causes as a means of promoting their brands. It stems from the desire to do well and get self-satisfaction through societal obligation of business. The Indian Corporate Sector is planning to introduce Corporate

Social Responsibility in Small and Medium Enterprises (SME) to accelerate its scope in remote areas. Most of the companies throughout the world have accepted the fact that business is not just for profit making which is clearly evident through their involvement in CSR Activities. Many Business firms have realized the importance of practicing Business Ethics as a tool for retaining customers and increasing its market share. Also, some companies started adopting CSR as a strategy that aims mutual development of company and community simultaneously.

The Reserve Bank of India (RBI) (2011) on stressing the need for CSR, suggested the banks to pay special attention towards assimilation of social and environmental concerns in their business operations to achieve sustainable development. RBI also pointed out to start Non-Financial Reporting (NFR) by the banks that will cover the work done by the banks towards the social, economic and environmental betterment of society. The CSR in Indian Banking Sector is intended to address the financial inclusion, delivering financial services to the unbanked or unexploited areas of the country, the socio-economic development of the country by concentrating on the activities like health and medical care, rural area development, poverty eradication, self-employment training and financial literacy training, education, environmental protection and infrastructure development etc.

Camelia I. Lungu, Chirata Caraiani and Cornelia Dascalu (2011) surveyed on “Research on Corporate Social Responsibility Reporting”. The study states that assets and revenue have a very weak correlation in perspective of CSR Reports published by Companies. The credibility and trust in big companies are already assured by their goodwill and the value added by the disclosure of Corporate Social Information cannot overcome their high credibility. In contrast to the previous examinations, results indicate that, there is significant negative relation between profitability and social disclosure. Therefore, in short term, companies with higher change in revenues and with higher return on equity tend to give a less importance to social disclosure. The results of the study are helpful for companies that intend to design their own sustainability framework and to acknowledge their social responsibility. Additionally, geographical differences give us enough elements to support our future work.

Nilesh R. Berad (2011) researched on “Corporate Social Responsibility: Issues and Challenges in India”. The study states that 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. It has been noticed that Transparency and dialogue can help to make a business appear trust worthier and at the same time push up the standards of the organizations.

Suman Kalyan Chaudhary, Sanjay Kanti Das et al (2011) have studied on “Practices of Corporate Social Responsibility (CSR) in Banking Sector in India: An Assessment”. In this study it has been explored that in India there is a need to promote a drive-in banking companies towards greater accountability on Corporate Social Responsibility (CSR). To accomplish the social objectives, there is a need for framing a CSR Policy in every banking company. Furthermore, to comprehend about CSR spending and application of allocated budget, periodical scrutinizing and reporting to the Board of Directors should be done.

Jorge A. Arevalo and Deepa Arvind (2011) have studied on “Corporate Social Responsibility Practices in India: Approach, Drivers and Barriers”. The study states that the strategic or profit motives are important drivers for Indian firms to pursue CSR. Additionally, the results indicate that the most substantial hindrances are lack of resources, complexity and implementation of Corporate Social Responsibility Practices.

Sanjay Pradhan and Akhilesh Ranjan (2010) studied on “Corporate Social Responsibility in Rural Development Sector: Evidences from India”. Purpose of the study is to evaluate the impacts of CSR actions on the socio-economic development of rural people. The study revealed that social responsibility is regarded as an important business issue of Indian companies irrespective of size, sector, business goal and location of the company. It is so because companies are realizing that without socio-economic development of the local communities, there can be no stability and sustainability for doing business to compete with the global market. The study also reveals that most of the companies that implement CSR Initiatives in the vicinity cover entire community. A wide range of CSR Initiatives ranging from income generation activities for Livelihood, Health Check-up Camps, Mobile Health Services, Education, Adult Literacy, Agricultural Development, Provision of Drinking Water, management and Development of natural Resources, Infrastructure Facilities carried out by the companies. Though the approach to

work is generally shifting from Philanthropic to Welfare and Sustainable Development but no link was observed between the companies CSR Agenda and Millennium Development Goals. Many companies promote and implement CSR Initiatives through Human Resource Department, foundation or in partnership with NGO's but do not have full-fledged CSR Department. CSR Initiatives being implemented by the Indian companies for rural development have a positive impact on overall development of society. The result of the research is shown in figure below.

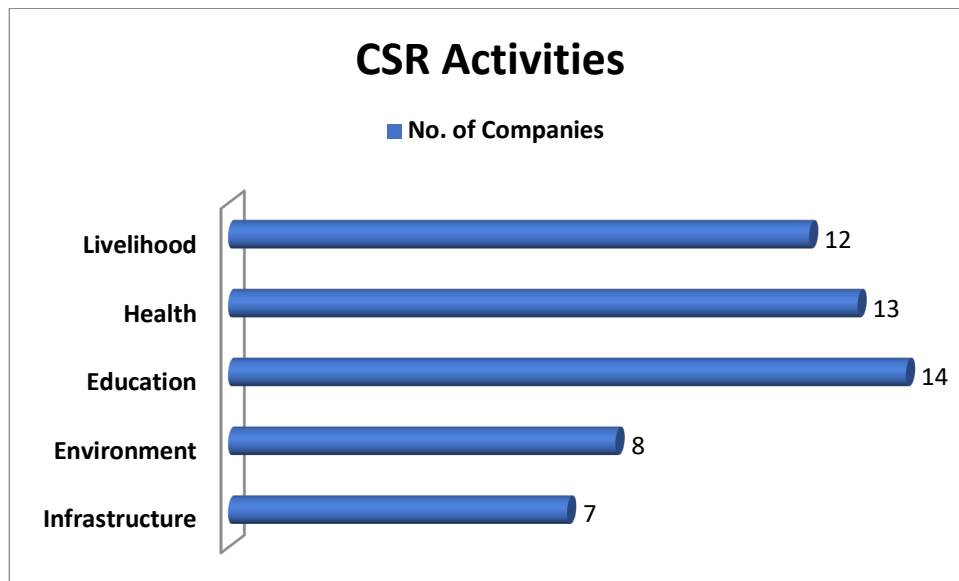


Figure 3.1 CSR Activities of Indian Companies

Source: Sanjay Pradhan and Akhilesh Ranjan (2010)

As per above bar chart, it is clear that Companies develop rural areas through CSR Activities, out of 14 Companies, 12 Companies work for Livelihood, 13 Companies work for Health, all 14 Companies work for Education, 8 Companies work for Environment Protection and 7 Companies work on Infrastructure of Rural Areas. Conclusively, it is clearly evident from the analysis that all companies take Initiative for Education in Rural Areas.

Choudhary (Comparison between 2007- 2010) analyzed CSR Practices of 12 Indian Banking and Financial Institutions between 2007 and 2010. The study is based on secondary data and concluded that the preferred areas for CSR Initiatives were Education, Rural Upliftment and Welfare of Handicapped. The study stressed the need from framing CSR Policy to prioritize programs and activities for social spending, allocation of separate

funds and periodical monitoring and reporting to Board of Directors. The concept of CSR is based on three components: People, Planet and Profit.

Karmayog's CSR Rating (2009) Many banks have been doing Corporate Social Responsibility in many areas. To identify the level of CSR Initiatives, Karmayog explored the CSR Rating of Indian Banking Sector.

Table 3.1 CSR Rating of Indian Financial Institutions

Level	No. Of Banks	Name of Banks
Level 0	3	City Union Bank, Vysya Bank and Vijay Bank
Level 1	6	Central Bank of India, IndusInd Bank, Karnataka Bank, Kotak Mahindra Bank, South Indian Bank and UCO Bank
Level 2	15	Bank of Baroda, Bank of India, Bank of Maharashtra, Andhra Bank, IDBI Bank, Allahabad Bank, Bank of Rajasthan, Federal Bank, HDFC Bank, State Bank of Travancore Corporation Bank, Indian Overseas Bank, State Bank of Bikaner, State Bank of Mysore and Syndicate Bank
Level 3	11	Dena Bank, Axis Bank, ICICI Bank, ING Vysya Bank, Canara Bank, Jammu & Kashmir Bank, Oriental Bank, Punjab National Bank, Indian Bank, State Bank of India and Union Bank of India
Level 4	1	Yes Bank
Level 5	Nil	Nil

Source: Karmayog's CSR Rating (2009)

The above Table 3.3 shows the Levels for CSR Rating of Financial Institutions. It is clear that three banks come under Level Zero. Six banks are included in Level One. Fifteen Banks perform their CSR Activities under Level Two. Eleven Banks are doing CSR Activities on Level Three and only One Bank reaches up to Level Four. No Bank has reached Level Fifth. Therefore, it can be concluded that the level of CSR Activities in Indian Banking Sector is very poor.

Karmayog's CSR Rating (2007) Karmayog is a platform for Indian Non-Profit Sector providing research on CSR Activities of Indian Companies. It states that how different type of companies from different industry are reporting CSR. Karmayog was started in the year 2007 with a purpose to submit a common person view and understanding of companies and how they behave.

- Customers today expect that companies will be doing something meaningful for the society with the revenue earned by the companies.
- Investors and Suppliers want to be associated with companies that they can be proud of.
- Citizens knows that companies are using resources that belong commonly to all living beings, so if it pollutes the environment, it affects everybody and companies will be held accountable for such actions.
- Employee wants to be a part of businesses that are helping to build society and contribute towards better world.

Table 3.2 Criteria of Karmayog Rating Scale

Necessary Criteria	Explanation	Rating Scale
Understanding CSR Activity	CSR Activities that cover any type of Social Development or Community Work Activities	Level 1
If CSR is Linked to Reduce the Negative Impact of Companies own Products or Processes	CSR Activities Aim to Improve Processes and Products of Companies	Level 2
If CSR Initiatives are also for Local Community	CSR Activities that are focused on those who are affected directly by the Companies	Level 3
If CSR is also Embedded in Business Operations	CSR Activities that form a part of the daily Business Activities of the companies	Level 4

If Innovative Ideas and Practices are also Developed for CSR	CSR Activities that enables Sustainable and Replicable Solution to problems faced by the Society	Level 5
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Karmayog's CSR Rating (Comparison 2007-2010) shows the Comparison Study of the India's Largest 500 Companies focusing CSR Initiatives from the year 2007 to 2010.

Comparison Rating of these companies are stated in table below:

Table 3.3 Karmayog's CSR Rating (Comparison 2007-2010)

Rating Level	2007	2008	2009	2010
	Number of Companies			
Level 0	221	173	128	113
Level 1	93	118	147	148
Level 2	144	161	146	161
Level 3	38	38	66	66
Level 4	4	10	13	12
Level 5	0	0	0	0
Total	500	500	500	500

The above Table 3.4 shows that out of 500 Companies, No Company touched Level Five. 5% Companies touched Level Two for CSR Initiatives. Most of the Companies have touched Level One and Level Two. Therefore, it can be concluded that there is no such improvement in CSR Initiatives of companies in these four years.

Lin et al (2009) examined 1000 Taiwanese cases in which firm's classify Research and Development Expenditure as a business strategy for sustainable development and charitable donations as a contribution to CSR. Based on the assertions and evidences, A Positive Relationship between CSR and Financial Performance is identified. Further study reviled that CSR has little Positive Impact on Short-term Financial Performance but if offers a remarkable Long-term Fiscal Advantage.

Peloza, John and Lisa Papania (2008) in their study examined the relationship between Corporate Social Responsibility (CSR) and the Firm's Financial Performance. This

relationship can be expected given both the ability and motivation of managers to focus their CSR Initiatives on stakeholders with Power, Urgency and Legitimacy.

Bhargav Joshi (2007) Researched on ‘An Evaluation of Social Responsibility Practices in selected Corporate Units’ which aimed; An Evaluation of Social Responsibility Practices of selected Corporate Units and to know the attitude of Managers regarding CSR Practices. In this study it was found that there is lack of cooperation among organizations interested in community development and welfare. Therefore, there is need for coordinated effort as an isolated and independent approach will not result in effective performance.

Porter and Kramer (2006) stated that business applies its resources; expertise and insights to the activities that benefits the society and operates in ways that secure long- term economic performance in a form of Corporate Social Responsibility that can become a source of tremendous social progress.

Matten and Crane (2005) explored that as firms are embedded in different national business systems and will experience divergent degrees of External, Internal and Lateral pressures to engage in CSR Practices which made an attempt to establish the linkage among Economic, Legal, Social and Ethical Standards so as to bring Sustainable Development.

Schwartz and Carroll described the Pyramid Model of Corporate Social Responsibility (CSR). The Model consists of three parts of Social Responsibility, namely Economic, Legal and Ethical Domains.

- (i) **Economic Domain:** The Economic Domain focus on all the activities generating a positive economic impact on the corporations directly or indirectly (Schwartz & Carroll, 2003). The so called positive economic impact denotes ‘The maximization of profits and/or the maximization of share value’.
- (ii) **Legal Domain:** The Legal Domain involves in the legality firm’s performance that is asked by society in different dimensions (Schwartz & Carroll, 2003). The legality here can be divided into three parts: Compliance, Avoidance of Civil Litigation and Anticipation of Law. The compliance category implies that actions taken by firms have to be in accordance with the laws; avoidance of civil litigation consists of the actions preventing companies from potential lawsuit in the future; anticipation of law refers to the realization of the possible change of law considered by firms and subsequent behaviors of modifying. Based on the perspective in legal domain,

society hopes to see corporations accomplish their economic mission under the framework of legal demands (Jamali & Mirshak, 2006).

(iii) Ethical Domain: The Ethical Domain means the Ethical Responsibility taken by business fulfill expectation of society and all related stakeholders (Schwartz & Carroll, 2003). Basically, Ethical Responsibility goes beyond the limitation of law by introducing an ethics idea on which corporations can depend on (Solomon, 1994) that includes three domains i.e. Conventional, Consequential and Deontological. Conventional standard refers to those standards or norms that have been accepted by the organization, the industry, the procession or society as necessary for the proper functioning of business. Consequential one takes into consideration the actions that can create value for stakeholders. Deontological standard is to describe the activities of reflecting the firm’s own duty or commitment.

Arora and Puranik explored the Four Models of Corporate Social Responsibility, namely Ethical, Statist, Liberal, Stakeholder. Each model describes the different type of social responsibility. Corporate Social Responsibility (CSR) Models are listed in Table 3.1 below:

Table 3.4 Models of Corporate Social Responsibility

Model	Focus	Champions
Ethical	Voluntary commitment by Companies to Public Welfare	M.K. Gandhi
Statist	State Ownership and Legal requirements determine Corporate Responsibilities	Jawaharlal Nehru
Liberal	Corporate Responsibilities limited to Private Owners (Shareholders)	Milton Friedman
Stakeholder	Companies respond to the needs of Stakeholders or Customers, Employees, Communities etc.	R. Edward Freeman

3.1 CSR In Different Organizational Contexts

CSR is practiced in a broad range of different organizational contexts. In current study the role and significance of CSR in two main Banking Sectors: The Private Sector and The Public Sector have been explored.

3.1.1 CSR and The Private Sector Banks

The main field of CSR, as indicated by the 'Corporate' in CSR, is the business domain. Within that field, however, we have indulgence of different types, industries and organizational forms.

Perhaps, the language of Corporate Social Responsibility indicates that CSR is predominantly a concept that applies to large corporations, typically owned by shareholders and run by employed managers. Therefore, as entities in which ownership and control are separated, one of the conspicuous issues for thinking about CSR in the context of large corporations is, in whose interest the company should be run on by the managers: just the interests of the owners or also the interests of society at large, represented by different groups such as customers, employees or local communities. (Berle and Means, 1932).

It can be claimed that large corporations are far more visible and thus are far more vulnerable to criticism from the public than smaller firms. A large company that wants to behave socially responsible may have formal policies on its responsibilities, and how these are managed. On the whole, CSR in large corporations typically results in a fairly systematized and formalized approach. CSR policies will be translated into codes of conduct for employees or suppliers, there are conventionally committees and managers responsible for CSR, and many large companies involved in CSR document their engagement in a dedicated annual report. In such a report, the corporation discharges accountability for how exactly it has dealt with different interests and expectations of society.

3.1.2 CSR and The Public Sector Banks

At first sight, one would not necessarily expect CSR to be an issue for public sector organizations, such as Government Ministries, Agencies or Local Administrative Bodies. After all, it is Corporate Social Responsibility. However, in most industrialized countries, governments still supply a large amount of all goods and services- somewhere between 40

and 50 percent of the GDP in numerous countries. Subsequently, the same rights laid upon corporations to conduct their procedures in a socially responsible approach are gradually laid on public sector organizations. Subsequently, it has been observed that public sector organizations adopt CSR policies akin to those of the private sector.

In some ways, these demands for CSR in the public sector could even be considered as more pronounced (Seitanidi, 2004). Public Organizations, such as schools, hospitals or universities, by definition have social aims and are mostly run on a not-for-profit basis. This ascertains the social dimension of their responsibility at the core of their operations. Furthermore, given the size of many public bodies and agencies, they are likely to have an impact on society which is often far beyond the impact of a single large corporation. Just as private sector companies are encouraged to become more accountable in their reporting and interaction to the public, a steady rise in the use of typical CSR instruments has been observed by public organizations (Ball, 2004).

3.2 Strategic Corporate Social Responsibility

Corporate Social Responsibility Policy is strategic when it yields generous business-related benefits to the firm by supporting core business activities and thus contributing to the firm's successfully attaining its mission.

Value Creation commonly viewed as the most critical objective for the firm and its strategic decision-making process. In assessing the probable contributions of CSR Activities to Value Creation, Five Dimensions of Strategic CSR are: Centrality, Specificity, Proactivity, Voluntarism and Visibility. Figure 3.1 shows the development of Dimensions of Value Creation.

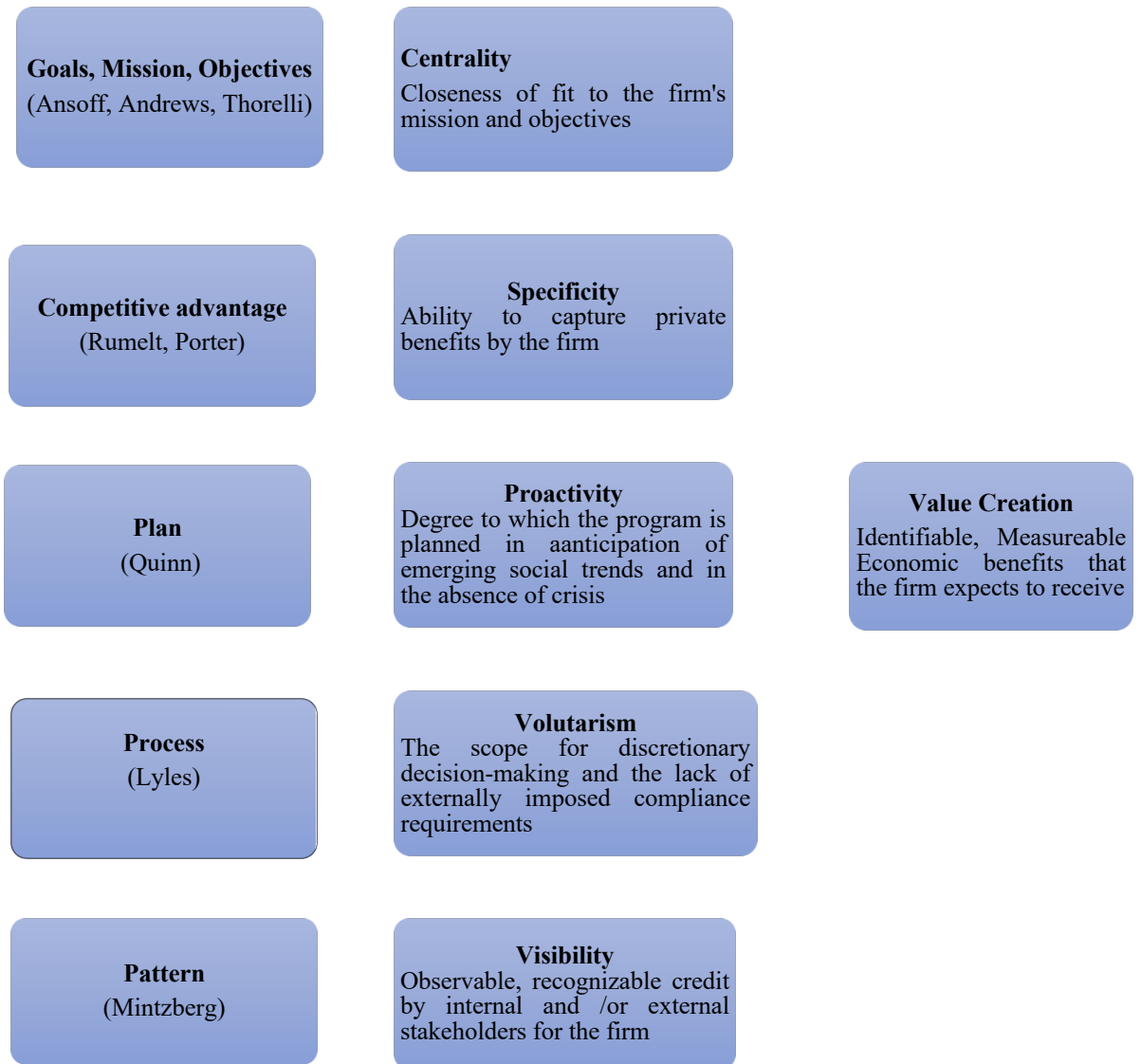


Figure 3.2 Dimensions of Value Creation

3.3 Challenges to CSR Initiatives in India

CSR Initiatives face many challenges in India and are often seen as restraining to even the best-intentioned plans. The most important ones are as under:

3.3.1 Lack of Community Participation in CSR Activities

Often, the communities who are the anticipated recipients of CSR Programme show less interest that will affect their participation and contribution. Also, very little efforts are being made to spread CSR within the local communities to inculcate confidence in the people. The situation is further aggravated by inadequate communication between the organization and the community at the grassroots level.

3.3.2 Need to Build Local Capacities

There is need to build the capacities of the local Non-Governmental Organizations. Many NGO's are not adequately trained and equipped to operate efficiently and effectively, as there is serious scarcity of trained and efficient organizations that can effectively contribute to the ongoing CSR Activities initiated by companies.

3.3.3 Issues of Transparency

Lack of transparency is one of the key issues. There is a perception that NGO's or local implementation agencies do not share adequate information and make efforts to disclose information of their programs, address concerns, assess impacts and utilize funds. It is observed that lack of transparency has a negative impact on the process of trust building between companies and local communities.

3.3.4 Lack of Consensus

There is a lack of consensus among local agencies regarding CSR project needs and priorities. This result in duplication of activities by corporate houses in their areas of intervention. The consequence results in unhealthy competitiveness spirit among local implementing agencies that limits organizations abilities to undertake impact assessment of their initiatives from time to time.

3.4 Measuring the Impact of CSR

3.4.1 Measuring Current Order of Magnitude

Since CSR can be operationalized in so many different ways, there are no reliable aggregate numbers available on CSR activity at the present time. The 'Global Reporting Initiative', a key coalition of corporations, NGO's, Accountancy Organizations, Business

Associations and other Stakeholders from around the world convened by the United Nations Environment Program, confirmed in 2001 “ There is a need to assess the uptake of CSR Practices and aggregate and disaggregate data from various sources” (White, 2002).

3.4.2 Measuring Corporate Social and Environmental Performance

An example of the private-sector working to develop its own standards is the accounting profession. Accounting firms and Professional Accounting Societies, including the American Institute of Certified Public Accountants, The Institute of Chartered Accountants in England and Wales, and the Society of Management Accountants of Canada, have designed frameworks of CSP indicators that companies can voluntarily apply.

3.5 Research Gap

Most of the studies have been focused on Corporate Social Responsibility with reference to various sectors like Retail Sector, Service Sector, Telecommunication Sector, Industrial Sector, Manufacturing Sector and Banking Sector until today. But still there are large gaps between the jobs done and jobs are to be done. These gaps are found mostly in the areas of implementing the schemes concerned with the Health Care, Education, Women Empowerment, Rural Development and Community Welfare. Though the Banks are formulating and designing a number of schemes and projects focusing on the above but when it comes to implementation, they fail to deliver the desired goals. Means there seems little problem with the formulation of the policies but the execution part is the most grey area that needs huge attention.

This research is unique since it focuses on CSR Initiatives of Banking Sector like Health Sector, Education Sector, Women Empowerment, Rural Development and Community Welfare. Also, this research helps to examine the Significance and Role of Banks CSR Initiatives as a Driver for Growth.

Chapter 04

RESEARCH METHODOLOGY

CHAPTER 04

RESEARCH METHODOLOGY

The Methodology has been finalized after review of relevant Literature on Corporate Social Responsibility Initiatives of Banking Sector through which a theoretical base and the nature of the study is determined. This Research involves a mix of Qualitative and Quantitative Research Techniques. The Research Design is exploratory to begin with and is later Conclusive. The sample size is about 482 participants, which has been adopted after conducting a pilot survey. Sampling Technique is a mixture of Convenience and Purposive Sampling to select primary sampling units. Data has been collected from Sample Units through survey technique. The data entry has been done using SPSS 23.0 Version and analysis has been done through suitable analysis techniques as per the nature of the data collected.

The Research Methodology for the study is covered under following sections: Section 4.1 states the Objectives of the Study. Section 4.2 discusses Research Questions. Section 4.3 discusses the Hypothesis Formulation. Section 4.4 states the Research Design and Types of Research. Section 4.5 discusses Research Approach. Section 4.6 presents Data Collection Technique and also describes the Questionnaire Designing. Section 4.7 presents the Sampling Design along with Sampling Plan, Population of the study, Sampling Frame, Sampling Unit, Sample Size, Sampling Technique. Section 4.8 presents the Data Analysis Tools employed in the study.

4.1 Objectives of the Study

This study examines whether Corporate Social Responsibility is an important driver in enhancing Customer Satisfaction for Banking Sector, for these specific objectives have been developed and methodologies has to be followed. Specific objectives of the study are:

1. To identify the recent CSR Initiatives of Banking Sector and its relevance to Society.
2. To examine the awareness of Banks' CSR Initiatives among Customers.
3. To examine the various Schemes of Banks' CSR Initiatives in the following Dimensions:

- a) Health
 - b) Education
 - c) Women Empowerment
 - d) Rural Development
 - e) Community Welfare
4. To examine the Significance and Role of Banks' CSR Initiatives as a Driver for Growth.

4.2 Research Questions

As per the Nature of the Study and the detailed analysis of the Questionnaire framed for the purpose, the Research Questions are as follows:

1. Are the Customers Aware about the Banks' CSR Initiatives?
2. Does CSR have an important role in solving Social Problems?
3. What are the CSR Initiatives that should be undertaken by Banking Sector?
4. What Schemes Banks' are providing for Health Care?
5. What Schemes Banks' are providing for Education?
6. What Schemes Banks' are providing for Women Empowerment?
7. What Schemes Banks' are providing for Rural Development?
8. What Schemes Banks' are providing for Community Welfare?
9. What is the Role of Banks' Health Care Initiative as Driver for Growth?
10. What is the Role of Banks' Education Initiative as Driver for Growth?
11. What is the Role of Banks' Women Empowerment Initiative as Driver for Growth?
12. What is the Role of Banks' Rural Development Initiative as Driver for Growth?
13. What is the Role of Banks' Community Welfare Initiative as Driver for Growth?
14. Which CSR Initiative of Banking Sector has maximum impact as The Next Driver for Growth?

4.3 Hypothesis Formulation

As per the Nature of Research Questions associated with Objectives two, three and four following Null and Alternatives Hypothesis were formulated:

Objective 2. Examining the awareness of Banks CSR Initiatives among Customers.

H₀₂: Customers are unaware of Banks CSR Initiatives.

H_{A2}: Customers are aware of Banks CSR Initiatives.

Objective 3. To examine the various Schemes of Banks' CSR Initiatives in the following Dimensions:

- a) Health Care**
- b) Education**
- c) Women Empowerment**
- d) Rural Development**
- e) Community Welfare**

H₀₃ a: Banks do not provide proper Health Care Schemes.

H₀₃ a.1: Banks do not provide Ambulance Service.

H₀₃ a.2: Banks do not organize Blood Donation Camps.

H₀₃ a.3: Banks do not promote Family Planning.

H₀₃ a.4: Banks do not organize Health Awareness Programmes.

H₀₃ a.5: Banks do not provide Schemes for Seasonal Diseases.

H_{A3} a: Banks provide proper Health Care Schemes.

H_{A3} a.1: Banks provide Ambulance Service.

H_{A3} a.2: Banks organize Blood Donation Camps.

H_{A3} a.3: Banks promote Family Planning.

H_{A3} a.4: Banks organize Health Awareness Programmes.

H_{A3} a.5: Banks provide Schemes for Seasonal Diseases.

H₀₃ b: Banks do not provide proper Education Schemes.

H₀₃ b.1: Banks do not Donate Computers.

H₀₃ b.2: Banks do not promote Beti Padhao Kendra's.

H₀₃ b.3: Banks do not provide Safe Drinking Waters.

H₀₃ b.4: Banks do not support Midday Meals.

H₀₃ b.5: Banks do not help in holding Bodhshalas.

H₀₃ b.6: Banks do not sponsor Sports Event in Schools/Colleges.

H₀₃ b.7: Banks do not provide Edu-Disha (Career Guidance & Counseling)

H_{A3} b: Banks provide proper Education Schemes.

H_{A3} b.1: Banks Donate Computers.

H_{A3} b.2: Banks promote Beti Padhao Kendra's.

H_{A3} b.3: Banks provide Safe Drinking Waters.

- H_{A3} b.4:** Banks support Midday Meals.
- H_{A3} b.5:** Banks help in holding Bodhshalas.
- H_{A3} b.6:** Banks sponsors Sports Event in Schools/Colleges.
- H_{A3} b.7:** Banks provide Edu-Disha (Career Guidance & Counseling)
- H₀₃ c:** Banks do not provide schemes for Women Empowerment.
 - H₀₃ c.1:** Banks do not provide Finance to Women NGO's.
 - H₀₃ c.2:** Banks do not provide Finance to Women Entrepreneurs.
 - H₀₃ c.3:** Banks do not provide Training to Women Entrepreneurs.
 - H₀₃ c.4:** Banks do not support Mauli Seva Pratisthan.
- H_{A3} c:** Banks provide schemes for Women Empowerment.
 - H_{A3} c.1:** Banks provide Finance to Women NGO's.
 - H_{A3} c.2:** Banks provide Finance to Women Entrepreneurs.
 - H_{A3} c.3:** Banks provide Training to Women Entrepreneurs.
 - H_{A3} c.4:** Banks support Mauli Seva Pratisthan.
- H₀₃ d:** Banks do not promote Rural Development.
 - H₀₃ d.1:** Banks do not provide Solar Lights.
 - H₀₃ d.2:** Banks do not adopt village for overall Development.
 - H₀₃ d.3:** Banks do not construct Hand pumps and Well.
 - H₀₃ d.4:** Banks do not organize Health Camps in Villages.
 - H₀₃ d.5:** Banks do not promote Rural Self Employment Training Institute(RSETI)
- H_{A3} d:** Banks promote Rural Development.
 - H_{A3} d.1:** Banks provide Solar Lights.
 - H_{A3} d.2:** Banks adopt village for overall Development.
 - H_{A3} d.3:** Banks construct Hand pumps and Well.
 - H_{A3} d.4:** Banks organize Health Camps in Villages.
 - H_{A3} d.5:** Banks promote Rural Self Employment Training Institute (RSETI)
- H₀₃ e:** Banks do not provide schemes for Community Welfare.
 - H₀₃ e.1:** Banks do not do Charity and Donations.
 - H₀₃ e.2:** Banks do not Sponsor Sport and Cultural Events.
 - H₀₃ e.3:** Banks do not support Swach Bharat Scheme.
 - H₀₃ e.4:** Banks do not organize Campaigns against usage of Drugs, Alcohol and

Smoking.

H_{03 e.5}: Banks do not donate Artificial Limps/ Calipers/ Wheelchairs to disabled people.

H_{A3 e}: Banks provide schemes for Community Welfare.

H_{A3 e.1}: Banks do Charity and Donations.

H_{A3 e.2}: Banks Sponsor Sport and Cultural Events.

H_{A3 e.3}: Banks support Swach Bharat Scheme.

H_{A3 e.4}: Banks organize Campaigns against usage of Drugs, Alcohol & Smoking.

H_{A3 e.5}: Banks donate Artificial Limps/ Calipers/ Wheelchairs to disabled people.

Objective 4. To examine the Significance and Role of Banks' CSR Initiatives as a Driver for Growth.

The Significance of Banks' CSR Initiative as a Driver for Growth is studied through the role of five dimensions viz. Health Care, Education, Women Empowerment, Rural Development and Community Welfare. Therefore, for analysis purpose following five hypotheses has been formulated.

H_{4.1}: There is a Significant and positive impact of Health Care Schemes on Growth.

H_{4.2}: There is a Significant and positive impact of Education Schemes on Growth.

H_{4.3}: There is a Significant and positive impact of Women Empowerment on Growth.

H_{4.4}: There is a Significant and positive impact of Rural Development on Growth.

H_{4.5}: There is a Significant and positive impact of Community Welfare on Growth.

4.4 Research Design and Type of Research

The research design is in tandem with the objectives stated above. This study employs both exploratory and descriptive research design. Objective one tries to identify the recent CSR Initiatives of Banking Sector and its relevance to Society; here the features of Exploratory Research Design are exploited. Objective two, three and four tries to examine and analyze various aspects of the Awareness of Banks CSR Initiatives among Customers, examine the various CSR Initiatives by Banking Sector in Five Dimensions i.e. Health Care, Education, Women Empowerment, Rural Development and Community Welfare. Objective four tries to examine the Significance and Role of Banks CSR Initiatives as a Driver for Growth. For all these objectives, Descriptive and Conclusive Research Design have been used to reach the final result of the study.

4.5 Research Approach

The research approach is associated with the type of research employed. There are two main research approaches for collecting and analyzing data; Qualitative Research and Quantitative Research. Quantitative Research deals with numbers and statistics, while Qualitative Research deals with words and meanings. The exploratory design generally employs the ‘Qualitative Research’ which may include content analysis and experience survey. This research employs the qualitative research through content analysis of the secondary data and examining the various CSR Initiatives of Banking Sector in the different dimensions like Health Care, Education Sector, Women Empowerment, Rural Development and Community Welfare. Qualitative approach facilitated the understanding of fundamental concepts and provides insights into the setting of a problem, deriving objectives and formulating hypothesis. On the other hand, the descriptive research employs the ‘Quantitative Research’ approach, which includes different statistical data analysis tools to assess the relationships among different variables related to CSR Initiatives of Banking Sector. This study employs the quantitative research through descriptive analysis of variables, processing, analysis and interpretation of the data and testing of various hypothesis.

4.6 Sources of Data Collection

As per the nature and requirement of the study both Primary and Secondary Data was collected for the study. Sources for the various types of data are:

4.6.1 Secondary Data

Secondary Data was collected from both published and unpublished sources. The main sources for the Secondary Data were: various publications of the governments, various publications of foreign governments or of international bodies and their subsidiary organizations, trade journals related to CSR Initiatives, books and magazines related to CSR Initiatives, various articles in newspapers, reports and publications of various associations connected with CSR Initiatives of Banking Sector, various researches and reports prepared by research scholars, universities, economists, etc. in different fields, some public records and statistics, historical documents, and other sources of published information. The sources of unpublished data were available with scholars and research workers, trade associations and other public/ private individuals and organizations.

4.6.2 Primary Data

Primary data was collected mainly through ‘Survey’ of Banking Customers and Employees. The method or tool used to collect the data was in the form of ‘Structured Questionnaire’. The Questionnaire was designed as per the requirements of the Objectives and Research Questions (Appendix B). As far as the method of administration is concerned, the questionnaire was developed in both physical form and was also hosted online to collect data through E-mail and Google Forms.

Structured Questionnaire: Questionnaire is divided into Four Sections:

A. Demographic Profile

The First Section recorded the details related to the Demographic Profile of the Customers and Employees of Banking Sector.

This Include:

1. Gender
2. Age
3. Educational Qualification
4. Occupation
5. Income

B. Banking Information

The Second Section of questionnaire is related to the Preference of Bank, Period of Customers Relationship with a particular Bank, Reasons for Opening Account in a particular Bank.

C. Corporate Social Responsibility

The Third Section of questionnaire is related to the Knowledge and Awareness about CSR, Role of CSR in solving Social Problems, CSR Initiatives that should be undertaken by Banking Sector. In this section all the questions are Dichotomous, which means there are only two options either ‘Yes’ or ‘No’. This Section also includes the Schemes that Banks’ should provide for different dimensions such as Health Care, Education, Women Empowerment, Rural Development and Community Welfare.

D. Significance of CSR

The Fourth Section states the Significance of CSR Initiatives of the Banks', Significance of Managing Staff of the Banks', Overall Significance of Bank with regard to CSR is analyzed using multi-item Likert's Scale which means the measurement is based on 1 to 5 Scales wherein the number 5 to 1 indicates the Significance level as mentioned below.

(1) Highly Insignificant (2) Insignificant (3) Neutral (4) Significant (5) Highly Significant

This section also states the Significance of Banks' CSR Initiatives as the Driver for Growth.

Corporate Social Responsibility Dimensions

Table 4.1: Description of CSR Dimensions

CSR Dimensions	Label Code	Schemes
Health Care	HC	<ul style="list-style-type: none">• Ambulance Scheme• Blood Donation Camps• Promoting Family Planning• Free Health Checkup Camps• Health Awareness Programmes• Schemes for Seasonal Diseases (like Dengue, Malaria, Typhoid, Chikungunya)
Education	Ed	<ul style="list-style-type: none">• Donating Computers• Beti Padhao Kendra's• Providing Safe Drinking Water• Support Midday Meals• Holding Bodhshalas• Sponsoring Sports Event in Schools/Colleges• Edu Disha (Career Guidance & Councelling)
Women Empowerment	WE	<ul style="list-style-type: none">• Finance to Women NGO's• Finance to Women Entrepreneurs• Training to Women Entrepreneurs

		<ul style="list-style-type: none"> • Mauli Seva Pratisthan (Women with Mental Illness)
Rural Development	RD	<ul style="list-style-type: none"> • Providing Solar Lights • Adoption of Village for overall Development • Construction of Hand pumps & Well • Health Camps in Villages • Rural Self Employment Training Institute (RSETI)
Community Welfare	CW	<ul style="list-style-type: none"> • Charity and Donations • Sponsorship of Sport and Cultural Events • Swach Bharat Scheme • Campaigns against usage of Drugs, Alcohol and Smoking • Donating Artificial Limbs/ Calipers/ Wheelchairs to disabled people

4.7 Sampling Design

- **Population:** The Population of the study is Banking Sector of India.
- **Sampling Frame:** Since the Banking Sector universe is vast, widely spread and diverse; obtaining a national representative sample requires a very huge budget and time. Therefore, it was decided to confine the study to the Capital i.e. New Delhi. Since the area of sampling is New Delhi, therefore, the various surveys and secondary information available on websites are remotely based on the general banking structure nationwide, to which it was found that Corporate Social Responsibility Initiatives of the Banking Sector are much active throughout the nation.

For the study, Seven Public Sector Banks and Three Private Sector Banks are preferred.

The **Public Sector Banks** that have been selected for the study are as follows:

1. State Bank of India (SBI)

2. Punjab National Bank (PNB)
3. Canara Bank
4. Bank of Baroda (BOB)
5. Bank of India (BOI)
6. Indian Bank
7. Syndicate Bank

The **Private Sector Banks** that have been selected for the study are as follows:

1. ICICI
2. HDFC
3. Axis Bank

- **Sampling Unit:** The Respondents for the study were the Customers and Employees of both the Public and Private Sector Banks.
- **Sample Size:** Generally, the size of the sample is determined by the size of population. This concept is usually applicable to the scientific experiments where the size of the population is known. In social sciences and especially in consumer researches the size of the population is considered to be infinite or in more proper words it is countable infinite. There are many studies determining the size of the sample and coming out with many 'rules of thumb'. The most common rule states that a researcher should have atleast 10-15 participants per variable or item used in measurement. **Field (2009)** recommended having 10 times as many participants as variables. **Kass and Tinsley (1979)** recommended having between 5 and 10 participants per variable up to a total of 300 beyond which test parameters tend to be stable regardless of the participant to variable ratio. **Comrey and Lee (1992)** consider 300 as a good sample size, 100 as poor and 1000 as excellent. This study planned to sample at least 450+ respondents.

As planned, data was collected from the Employees and Customers of Public and Private Sector Banks. Data was collected in a time window of twelve weeks. The Questionnaire was hosted online through E-mail and Google Forms. The Questionnaire link was sent to more than 1000 respondents. However, only 114 respondents sent back the completed questionnaire. The response rate was a bit over than 10%, which may be acceptable. 600 Questionnaires were distributed to

Employees and Customers of Public Sector and Private Sector Banks out of which only 368 responses were collected. Initially a sample size of 500 was conceived for the research purpose; since the rate of return is low therefore, only 482 responses were collected through online and offline mode.

- **Sampling Technique:** Sampling Techniques are of two types, Probability Sampling and Non- Probability Sampling. Depending on the nature of respondents for the study Non-Probability Sampling viz. Convenience Sampling, Judgmental Sampling has been employed for the study.

4.8 Data Analysis Tools

Statistical Package for the Social Sciences (SPSS) version 23 was employed to perform Data Analysis. The collected data was entered into SPSS and was further analyzed. An initial processing of the data was done through surfing of the prepared SPSS data file and then running the basic analysis tools like ‘Frequency Distribution’. After data cleaning only 482 responses were found complete and considered fit for further analysis.

Data analysis tools were selected according to the need of the situation or objective. The data analysis tools employed during the study are presented below:

- **Demographic Analysis:** This section analyses the demography factors related to the sample collected. This analysis reveals the demographic profile of the Employees and Customers of both Public and Private Sector Banks. The Descriptive Analysis Tools includes Frequency Tabulation & Distribution, Percentage, Cumulative Frequency and Tabular Representation of Data. Pie Charts, Bar & Column Charts and Arrow Diagrams were used to show and analyze the data graphically.
- **Normalized Analysis for Mean:** This technique is employed to determine the reasons for opening account in a particular bank and also examines the CSR Initiatives that should be undertaken by Banks.
- **Content Analysis:** To attain the first objective content analysis of different publications is done.
- **One-Sample Chi Square Test:** To attain objective two and three One-Sample Chi Square Test has been used. Objective two analyzes the Awareness of Banks CSR Initiatives among Customers. Objective three examine the various schemes of

Banks CSR Initiatives in Five Dimensions viz. Health Care, Education, Women Empowerment, Rural Development and Community Welfare.

- **Multiple Linear Regression (MLR):** The fourth objective is to determine the significance and role of banks various CSR Initiatives as the Driver for Growth. Multiple Linear Regression was used to assess the impact of Five CSR Initiatives on Growth. Overall Significance of the Regression Model is assessed through ANOVA.

Table 4.2: Tabular Representation of Research Methodology

Research Methodology: Tabular Representation	
Particular	Research Method or Tool
Formulation of Research Objectives and Hypothesis	Exploratory Research
Sources of Data Collection	Primary and Secondary Data Sources
Secondary Data	<p>Published and Unpublished Sources.</p> <ul style="list-style-type: none"> • Publications of the Government, Trade Journals, Books, Newspapers, Magazines, Past Researches, Reports and Publications. • Unpublished Data were available with scholars and research workers, trade associations and other public/private individuals and organizations.
Primary Data	Survey Technique
Primary Data Tool/Method	Structured Questionnaire
Method of Administration	Personally, and through Google Forms.
Research Design or Type of Research	Exploratory & Descriptive
Research Approach	Quantitative and Qualitative
Population	Banking Sector of India
Sampling Frame	Corporate Social Responsibility Initiatives of Banking Sector in New Delhi including Seven Public Sector Banks and Three Private Sector Banks.
Sampling Unit	Customers and Employees of both the Public and Private Sector Banks.

Sample Size	Expected 500+ Responses. Actual Size 482 Responses
Sampling Technique	Non- Probability Sampling viz. Convenience Sampling, Judgmental Sampling.
Demographic Analysis	The Descriptive Analysis Tools includes Frequency Tabulation & Distribution, Percentage, Cumulative Frequency and Tabular Representation of Data. Pie Charts, Bar & Column Charts and Arrow Diagrams were used to show and analyze the data graphically.
Banking Information	Normalized Analysis for Mean
Objective 1	Content Analysis
Objective 2	One-Sample Chi Square Test
Objective 3	One-Sample Chi Square Test
Objective 4	Multiple Linear Regression (MLR); assessed through ANOVA

Chapter 05
DATA ANALYSIS

CHAPTER 05

DATA ANALYSIS

This chapter focuses on the Demographic Analysis and helps in attaining Objective two, three and four of the study. Section 5.1 presents the Demographic Profile of the sample collected, Section 5.2 analyze the Banking Information, Section 5.3 examines the Awareness of CSR Initiatives to accomplish Objective two of the study. Objective three states the various CSR Initiatives of the Banking Sector in five dimensions i.e. Health Care, Education, Women Empowerment, Rural Development and Community Welfare, which is examined in Section 5.4. Lastly, Section 5.5 examines the Significance and Role of banks CSR Initiatives as a Driver for Growth to accomplish the fourth objective of the study.

5.1 Demographic Analysis

This Section comprises of five demographic variables measured in the questionnaire i.e. Gender, Age, Qualification, Occupation and Income. The analysis is done on Nominal Scale. These categories of Demographic Variables are shown in Table 5.1 and discussed below:

Table 5.1 Demographic Variables Categories

Variables	Gender	Age Group (Years)	Qualification	Occupation	Income Group (Rs.)
Categories	Male	18-30	Matric	Govt. sector Employee	Less Than 1Lakh
	Female	31-45	Intermediate	Private sector Employee	1-5 Lakh
		46-60	Graduate	Business	5-15 Lakh
		Above 60	Post-Graduate	Student	15-30 Lakh
			Professional & Others	Housewife	Above 30 Lakh
				Retired	

5.1.1 Gender Distribution

Table 5.2 Gender Distribution

Gender	Frequency	Percent	Valid Percent	Cumulative Percent
Male	276	57.3	57.3	57.3
Female	206	42.7	42.7	100.0
Total	482	100.0	100.0	

The sample consists of 57.3 % Male Respondents and 42.7 % Female Respondents. Through this analysis it is found that both the Gender are almost evenly surveyed for collecting data. The distribution is depicted graphically through the figure below:

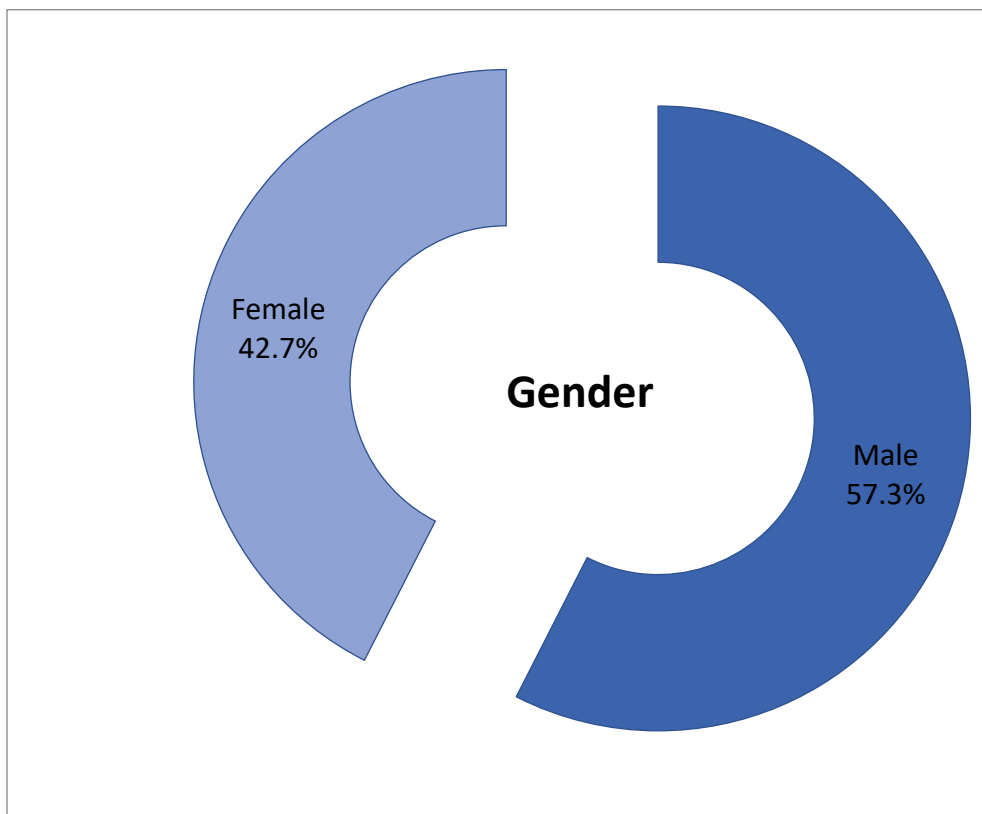


Figure 5.1 Gender Distribution

5.1.2 Age Group Distribution

Table 5.3 Age Group Distribution

Age Groups	Frequency	Percent	Valid Percent	Cumulative Percent
18-30	189	39.2	39.2	39.2
31-45	170	35.3	35.3	74.5
Valid 46-60	77	16.0	16.0	90.5
Above 60	46	9.5	9.5	100.0
Total	482	100.0	100.0	

It is evident from the Table 5.3 that majority of the customers are in the age group of 18-30 years representing 39.2% of the sample. While the representation of age groups of 31-45, 46-60 and Above 60 is 35.3%, 16% and 9.5% respectively. The graphical representation for frequency and percentage is shown below:

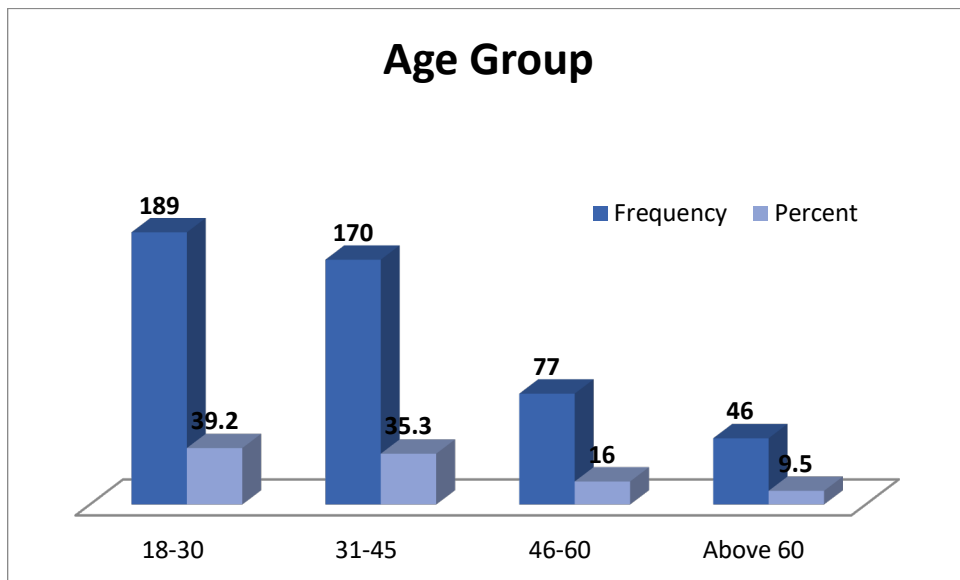


Figure 5.2 Age Group Distribution

5.1.3 Educational Qualification Distribution

Table 5.4 Educational Qualification Distribution

Qualification	Frequency	Percent	Valid Percent	Cumulative Percent
Matric	21	4.4	4.4	4.4
Intermediate	86	17.8	17.8	22.2
Graduate	220	45.6	45.6	67.8
Valid Post Graduate	108	22.4	22.4	90.2
Professional & Other	47	9.8	9.8	100.0
Total	482	100.0	100.0	

It is evident from the Table 5.4 that most of the respondents were graduates and post-graduates with 45.6% and 22.4% of respective representation of the groups in the sample. Hence it could be said that more than 70% of the respondents were atleast graduates as shown in the figure below:

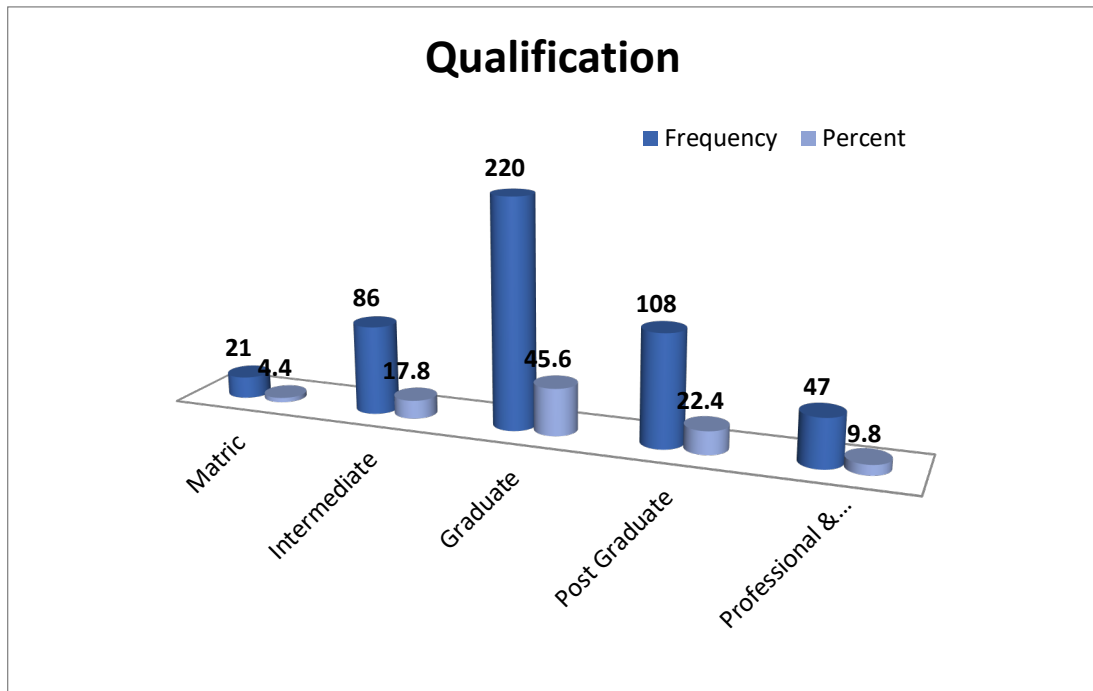


Figure 5.3 Educational Qualification Distribution

5.1.4 Employment Status Distribution

Table 5.5 Employment Status Distribution

Employment Status	Frequency	Percent	Valid Percent	Cumulative Percent
Govt. Sector Employee	134	27.8	27.8	27.8
Private Sector Employee	182	37.8	37.8	65.6
Business	51	10.6	10.6	76.1
Valid Student	37	7.7	7.7	83.8
Housewife	56	11.6	11.6	95.4
Retired	22	4.6	4.6	100.0
Total	482	100.0	100.0	

It is evident from the Table 5.5 that majority of respondents are Private Sector Employees representing 37.8% of the sample. 27.8% of the respondents are Govt. Sector Employees. While Business Person, Students, Housewife, Retired comprises 10.6%, 7.7%, 11.6%, and 4.6% respectively. The graphical representation for the frequency and percentage is shown below:

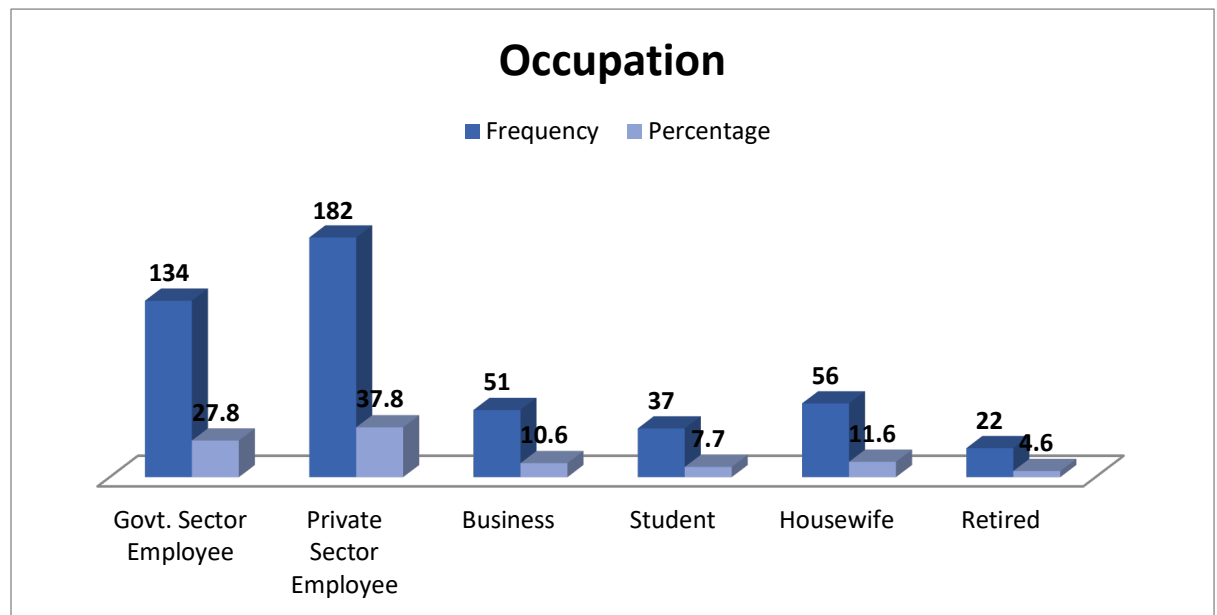


Figure 5.4 Employment Status Distribution

5.1.5 Income Distribution

Table 5.6 Income Distribution

	Income	Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Less Than 1Lakh	88	18.3	18.3	18.3
	1-5 Lakh	196	40.7	40.7	58.9
	5-15 Lakh	156	32.4	32.4	91.3
	15-30 Lakh	30	6.2	6.2	97.5
	Above 30 Lakh	12	2.5	2.5	100.0
	Total		482	100.0	100.0

Income of the respondents was in coherence with the employment status. Since more than half of the size of sample was Private Sector and government Sector Employees, major respondents were in income slab of 1-5 lakh and 5-15 lakh representing 40.7% and 32.4% respectively of the responses collected. Among earning respondents 18.3% were in less than 1 lakh group, 6.2% of respondents in Income bracket of 15-30 lakh and only 2.5% of respondents earn more than 30 lakh. The distribution of earning group is depicted graphically in Figure 5.6

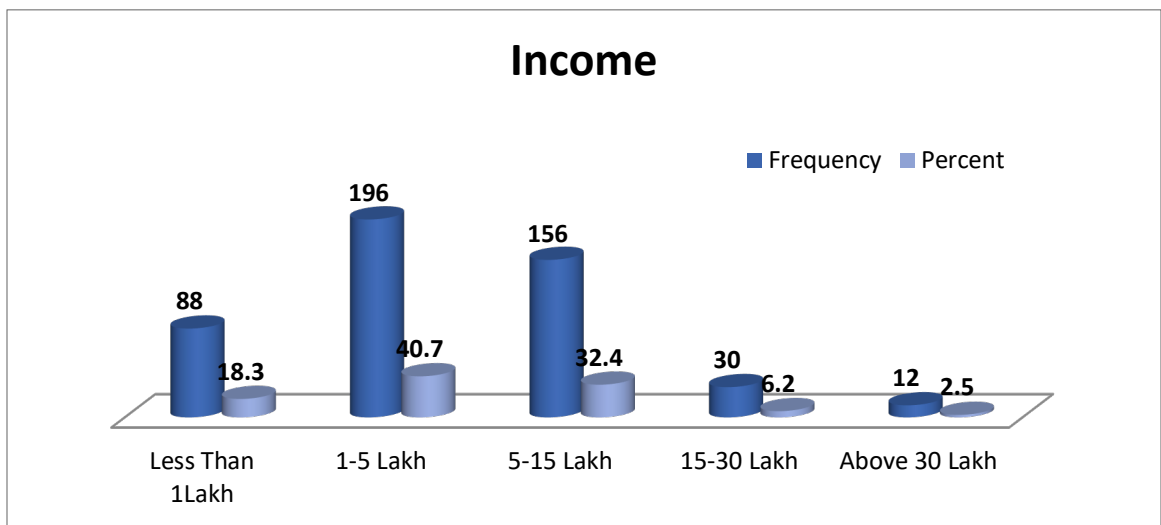


Figure 5.5 Income Distribution

A Snapshot of the Demographic Profile of the sample consisting of five variables is shown below.

Table 5.7 Demographic Snapshot of Sample, N=482

S. No.	Variable	Categories	Frequency	Percent
1	Gender	Male	276	57.3
		Female	206	42.7
2	Age Group	18-30	189	39.2
		31-45	170	35.3
		46-60	77	16.0
		Above 60	46	9.5
3	Qualification	Matric	21	4.4
		Intermediate	86	17.8
		Graduate	220	45.6
		Post-Graduate	108	22.4
		Professional & Others	47	9.8
4	Occupation	Govt. sector Employee	134	27.8
		Private sector Employee	182	37.8
		Business	51	10.6
		Student	37	7.7
		Housewife	56	11.6
		Retired	22	4.6
5	Income Group	Less Than 1Lakh	88	18.3
		1-5 Lakh	196	40.7
		5-15 Lakh	156	32.4
		15-30 Lakh	30	6.2
		Above 30 Lakh	12	2.5

It is evident from the Table 5.7 that the collected sample is representative of all demographic groups. Gender Distribution of the sample have a slight bend towards Male respondents. Age Group clearly depicts the dominance of customers in age group 18-30.

As far as the Qualification of the customers is considered, more than 70% of the respondents are atleast graduates. Income of the respondents was in coherence with the employment status. Since more than half of the size of sample was Private Sector and government Sector Employees, major respondents were in income slab of 1-5 lakh and 5-15 lakh. All in all, the samples collected may be taken as a good representation of the population.

5.2 Banking Information

This Section analyzes the Banking Information measured in the questionnaire.

5.2.1 Preferred Bank by Respondents

Table 5.8 Preferred Bank

Banks	Frequency	Percent	Valid Percent	Cumulative Percent
State Bank of India	202	41.9	41.9	41.9
Punjab National Bank	101	21.0	21.0	62.9
Bank of India	41	8.5	8.5	71.4
Canara Bank	45	9.3	9.3	80.7
Bank of Baroda	23	4.8	4.8	85.5
Indian Bank	9	1.9	1.9	87.3
Syndicate Bank	12	2.5	2.5	89.8
ICICI Bank	17	3.5	3.5	93.4
HDFC Bank	27	5.6	5.6	99.0
AXIS Bank	5	1.0	1.0	100.0
Total	482	100.0	100.0	

It is evident from the above Table 5.2.1 that majority of the respondents prefer State Bank of India representing 41.9 % of the sample. Punjab National Bank holds the second position, as 21% respondents prefer Punjab National Bank. While the representation of other Public and Private Sector Banks are revealed in the Table shown above.

The graphical representation for frequency is shown below:

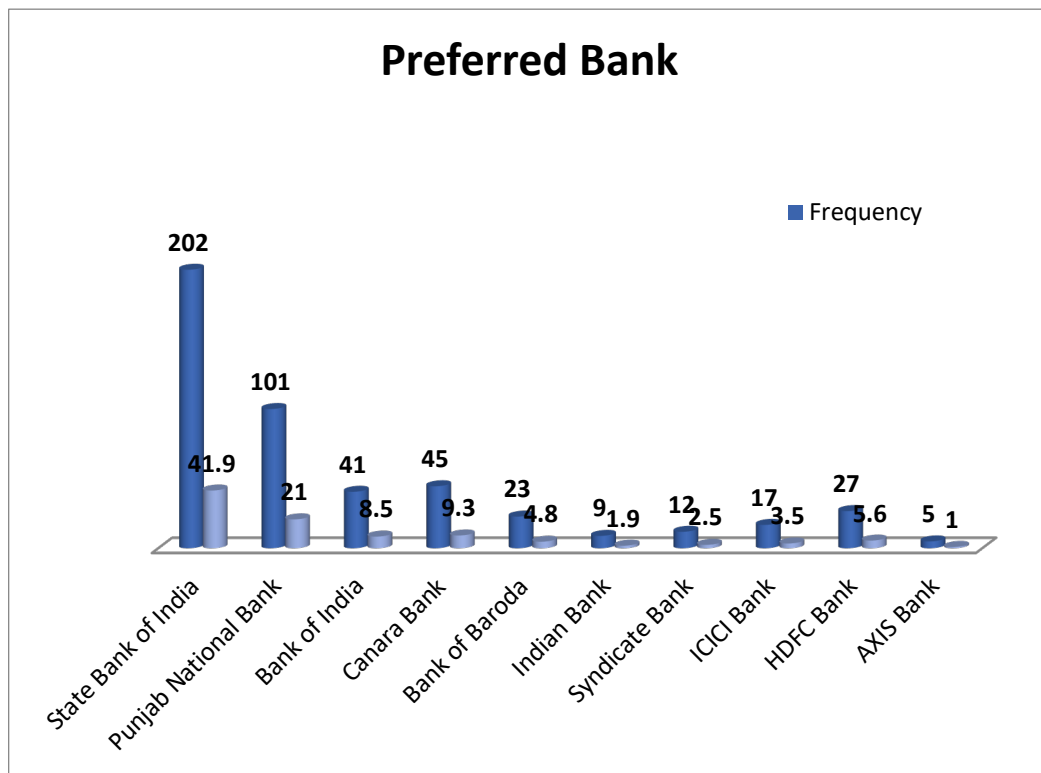


Figure 5.6 Preferred Bank

5.2.2 Period of Relationship with Bank

Table 5.9 Relationship with Bank

N	Valid	482
	Missing	0
Mean		10.22
Median		9.00
Std. Deviation		5.597
Skewness		1.541
Std. Error of Skewness		.111
Kurtosis		2.942
Std. Error of Kurtosis		.222
Minimum		2
Maximum		35

It is evident from the Table 5.9 that the average experience of respondents with bank is 10.22, which means respondents are having more than 10 years' experience of banking services. Thus, believes of respondents regarding CSR Initiatives are considered valid and can be trusted for further analysis. Standard Deviation is 5.597, which is high; this is due to the vast difference in minimum and maximum number of years' experience with banks.

5.2.3 Reasons for Opening Account in a Particular Bank

Based on the responses for opening account in particular bank the Descriptive Statistics like Mean, Standard Deviation Scores have been calculated. **Normalization of Mean** is performed based on these responses. Normalized Score is calculated as:

$$\text{Normalized Score} = \frac{\text{Mean Response Score} - \text{Minimum Response Score}}{\text{Difference between Maximum and Minimum Response Score}}$$

Once the Normalized Scores are calculated for all reasons, they are ranked accordingly. Responses below a Normalized Score of 0.5 are ignored. Accordingly, data was further analyzed and the reasons for opening account in particular bank were ranked as presented in the table below:

Table 5.10 Reason for Opening Account: Descriptive Statistics

	N	Mean	Std. Deviation
Reason-Peer	482	1.30	.581
Reason-Quality	482	3.01	.885
Reason-Behaviour	482	2.95	.936
Reason-Convenience	482	2.75	1.020
Valid N (List wise)	482		

Table 5.11 Normalized Score and Ranking

SN	Reasons	Mean	Std. Deviation	Normalized Score of Mean	Rank
1	Peer Recommendation	1.30	.581	0	4
2	Quality of Services	3.01	.885	1	1
3	Behavior of Staff	2.95	.936	0.96	2
4	Convenience of Location	2.75	1.020	0.85	3

It may be observed from the table that the most important reason for opening an account in a particular bank comes out to be Quality of Services, followed by Behaviour of Staff, Convenience of Location and lastly Peer Recommendation.

5.2.4 CSR Initiatives that should be undertaken by Banks

Based on the responses for CSR Initiatives that should be undertaken by banks, the descriptive statistics like Mean, Standard Deviation Scores have been calculated. **Normalization of Mean** is performed based on these responses. Normalized Score is calculated as:

$$\text{Normalized Score} = \frac{\text{Mean Response Score} - \text{Minimum Response Score}}{\text{Difference between Maximum and Minimum response score}}$$

Once the Normalized Scores are calculated for all CSR Initiatives that should be undertaken by banks, they are ranked accordingly. Responses below a Normalized Score of 0.5 are Ignored. Accordingly, data was further analyzed and CSR Initiatives that should be undertaken by banks were ranked as presented in the table 5.12 below:

Table 5.12 CSR Initiatives: Descriptive Statistics

	N	Mean	Std. Deviation
CSR Health	482	9.2324	.98847
CSR Education	482	9.0788	.57132
CSR Environment	482	7.4917	1.44365
CSR Women Empowerment	482	7.1929	1.51160
CSR Agriculture	482	5.2573	1.38757
CSR Rural Development	482	3.7386	1.17587
CSR Skill Development	482	2.8382	1.35058
CSR Disaster Management	482	2.2033	1.22523
CSR Micro Finance	482	2.5747	1.63499
CSR Community Welfare	482	5.3921	2.07494
Valid N (List wise)	482		

Table 5.13 Normalized Score and Ranking

SN	Reasons	Mean	Std. Deviation	Normalized Score	Rank
1	Health	9.2324	0.98847	1	1
2	Education	9.0788	0.57132	0.977	2
3	Environment	7.4917	1.44365	0.752	3
4	Women Empowerment	7.1929	1.51160	0.710	4
5	Agriculture	5.2573	1.38757	0.434	6
6	Rural Development	3.7386	1.17587	0.218	7
7	Skill Development	2.8382	1.35058	0.090	8
8	Disaster Management	2.2033	1.22523	0	10
9	Micro Finance	2.5747	1.63499	0.053	9
10	Community Welfare	5.3921	2.07494	0.454	5

It may be observed from the Table 5.13 that Normalized Value of Mean for Health Care, Education, Environment Initiative is > 0.5 , therefore they are the most important CSR Initiatives that should be undertaken by the banks. These CSR Initiatives are followed by Women Empowerment, Community Welfare, Agriculture, Rural Development, Skill Development, Micro Finance and Disaster Management.

5.3 Awareness of Banks CSR Initiatives

This Section analyzes the Awareness of Banks CSR Initiatives along with Customers Perception about CSR Initiatives. This section also evaluates the Banks Concern about CSR Initiatives and the Role of CSR Initiatives undertaken by banks in solving Social Problems.

5.3.1 CSR Awareness

H_{02.1}: Both categories of ‘Yes’ and ‘No’ are Equally Probable, hence it ‘Could Not Be’ concluded whether the Customers are Aware about CSR Initiatives or not.

H_{A2.1}: Both categories of ‘Yes’ and ‘No’ are Not Equally Probable, hence it ‘Could Be’ concluded whether the Customers are Aware about CSR Initiatives or not, depending upon the frequency of occurrence of the specific category.

Initially the Descriptive Statistics related to CSR Awareness is presented through Table and Graph followed by Hypothesis Testing through Inferential Statistics and drawing conclusion.

Table 5.14 Awareness Level

	Observed N	Expected N	Residual
No	200	241.0	-41.0
Yes	282	241.0	41.0
Total	482		

It may be observed from the table that most of the respondents have said ‘Yes’. The Observed Frequencies are shown graphically in the below figure. This indicates

that majority of the respondents have Awareness about CSR Initiatives. However, to draw a definite conclusion Chi Square statistic is analysed in below section.

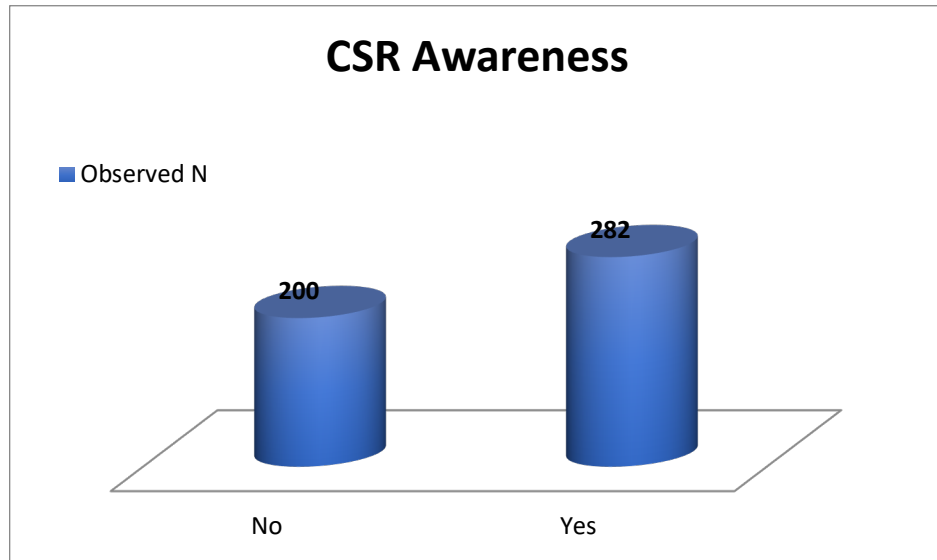


Figure 5.7: CSR Awareness Graphical Representation

To confirm this notion and test above stated hypothesis Inferential Analysis is done through One Sample Chi Square Test and the results are shown below:

Table 5.15: Overall CSR Awareness Test Statistics

	Awareness CSR
Chi-Square	13.950 ^a
Df	1
Asymp. Sig.	.000

a. 0 cells (0.0%) have expected frequencies less than 5. The minimum expected cell frequency is 241.0.

It evident from the above table that p value is $< .05$, therefore the above stated Null Hypothesis may be Rejected in favour of Alternate that is 'Both categories of 'Yes' and 'No' are Not Equally Probable, hence it 'Could Be' concluded whether customers are Aware about CSR Initiatives or not, depending upon the frequency of occurrence of the specific category.

As observed in the above section occurrence of ‘Yes’ is significantly more than ‘No’ Category, therefore it may be concluded that customers are Aware about CSR Initiatives.

5.3.2 Customers Perception about CSR Initiatives

H_{02.2}: Both categories of ‘Yes’ and ‘No’ are Equally Probable, hence it ‘Could Not Be’ concluded whether the Customers have the perception that banks should follow CSR Initiatives or not.

H_{A2.2}: Both categories of ‘Yes’ and ‘No’ are Not Equally Probable, hence it ‘Could Be’ concluded whether the Customers have the perception that banks should follow CSR Initiatives or not, depending upon the frequency of occurrence of the specific category.

Initially the Descriptive Statistics related to Customers Perception is presented through Table and Graph followed by Hypothesis Testing through Inferential Statistics and drawing conclusion.

Table 5.16 Perception about CSR Initiatives

	Observed N	Expected N	Residual
No	190	241.0	-51.0
Yes	292	241.0	51.0
Total	482		

It may be observed from the table that most of the respondents have said ‘Yes’. The Observed Frequencies are shown graphically in the below figure. This indicates that majority of the respondents have the perception that banks should follow CSR Initiatives. However, to draw a definite conclusion Chi Square statistic is analysed in below section.

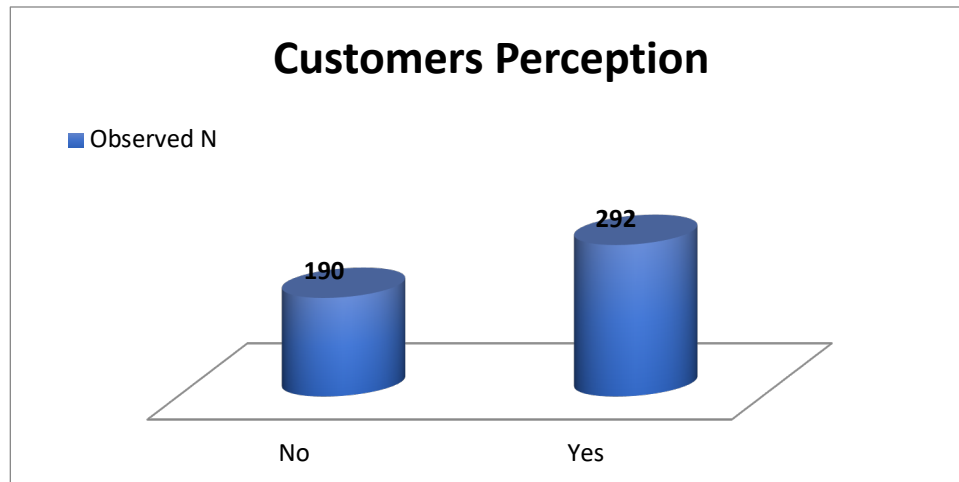


Figure 5.8: Customers Perception Graphical Representation

To confirm this notion and test above stated hypothesis Inferential Analysis is done through One Sample Chi Square Test and the results are shown below:

Table 5.17: Overall Customers Perception Test Statistics

	Customers Perception
Chi-Square	21.585 ^a
Df	1
Asymp. Sig.	.000

a. 0 cells (0.0%) have expected frequencies less than 5. The minimum expected cell frequency is 241.0.

It evident from the above table that p value is $< .05$, therefore the above stated Null Hypothesis may be Rejected in favour of Alternate that is 'Both categories of 'Yes' and 'No' are Not Equally Probable, hence it 'Could Be' concluded whether, the Customers have the perception that banks should follow CSR Initiatives or not, depending upon the frequency of occurrence of the specific category.

As observed in the above section occurrence of 'Yes' is significantly more than 'No' Category, therefore it may be concluded that customers have the perception that bank should follow CSR Initiatives.

5.3.3 Banks Concern about CSR Initiatives

Table 5.18 Concern about CSR Initiatives

	Frequency	Percent	Valid Percent	Cumulative Percent
Neutral	140	29.0	29.0	29.0
Agree	191	39.6	39.6	68.7
Strongly Agree	151	31.3	31.3	100.0
Total	482	100.0	100.0	

From the above Table 5.18, it is evident that 31.3% of the respondents Strongly Agree that it is necessary for banks to be more concerned and active about CSR Initiatives where as 39.6% of the respondents Agree to the statement. 29% of the respondents are having Neutral view about banks concern about CSR Initiatives. It is clear from the Table above that No respondents Disagree to banks concern about CSR Initiatives. It is evident that a strong majority of more than 70% respondents agree that it is necessary for banks to be more concerned and active about CSR Initiatives.

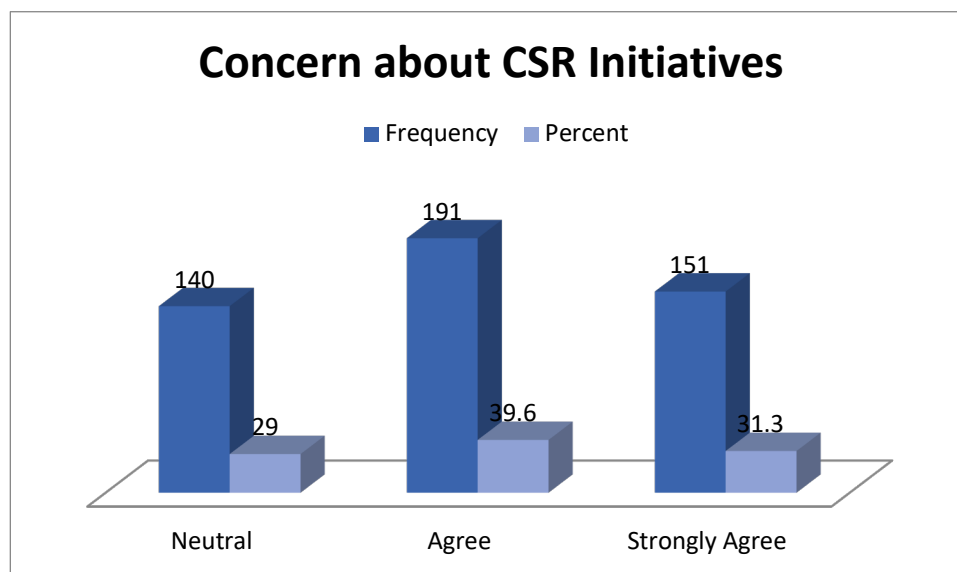


Figure 5.9 Concern about CSR Initiatives

5.3.4 Role of CSR Initiatives in solving Social Problems

Table 5.19 Role of CSR Initiatives

	Frequency	Percent	Valid Percent	Cumulative Percent
Disagree	11	2.3	2.3	2.3
Neutral	257	53.3	53.3	55.6
Valid Agree	186	38.6	38.6	94.2
Strongly Agree	28	5.8	5.8	100.0
Total	482	100.0	100.0	

From the above Table 5.19, it is evident that only 5.8% of the respondents Strongly Agree that CSR Initiatives has important role in solving Social Problems where as 38.6% respondents Agree to the statement. 53.3% respondents have Neutral view about the role of CSR Initiatives in solving Social Problems. Only 2.3% respondents Disagree to the statement. It is evident that majority of the respondents have Neutral View about the role of CSR Initiatives in solving Social Problems.

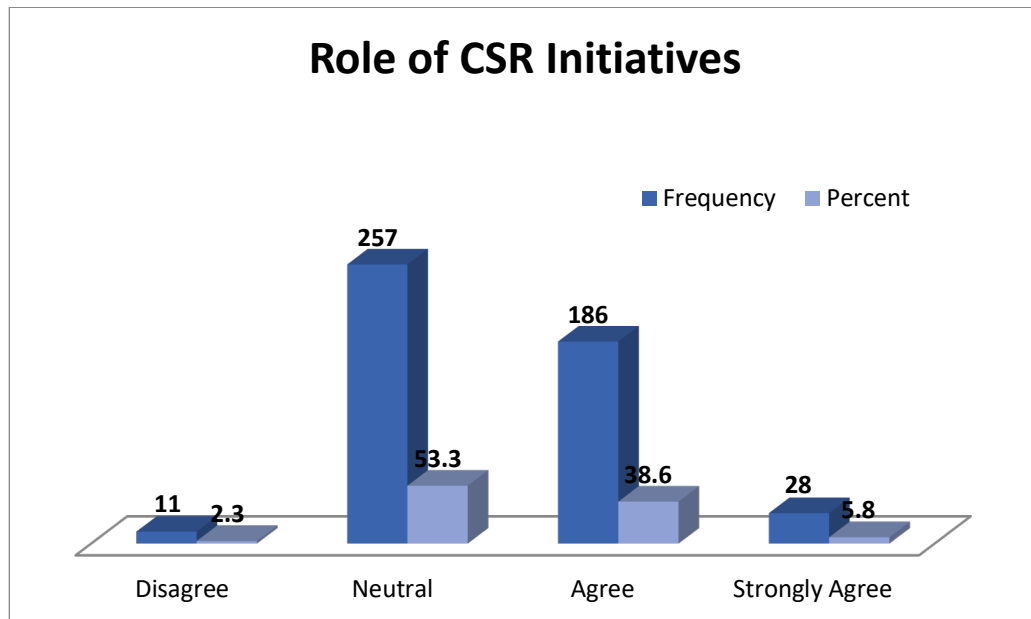


Figure 5.10 Role of CSR Initiatives

5.4 Corporate Social Responsibility Dimensions

As discussed in Literature Review, Five CSR Dimensions are included in the study. Different CSR schemes or services were identified in each dimension. It was directly asked from the respondents whether the banks provide these services or not? The answers were recorded in two categories of 'Yes' and 'No'. The purpose of asking the question was to establish that whether the banks actually provide the listed CSR services or not. Generally, the CSR services are considered to be followed by banks if majority of the respondents say 'Yes' to the question. Since this is the perception of the customers and employees, a simple majority would not suffice as the measure for confirmation of the CSR service being followed. It is therefore established whether significantly a greater number of respondents say 'Yes' than those who say 'No' regarding the CSR services being provided by the banks. '**One Sample Chi Square Test**' is employed to test whether significantly a greater number of respondents says 'Yes' or not. This test essentially determined whether all the considered categories occur with equal probability or some particular category occurs with significantly more probability.

The General Null and Alternate Hypothesis for this Test is:

H₀: All the Categories occur with Equal Probability.

H_A: All the Categories are not Equally Probable.

As stated above the answers to the questions regarding the CSR services being provided were recorded in two categories of 'Yes' and 'No', since there are two categories the generic null and alternate hypothesis for the study is as follows.

The Generic Null and Alternate Hypothesis for the Study is:

H₀: Both Categories of 'Yes' and 'No' are Equally Probable.

H_A: Both Categories of 'Yes' and 'No' are Not Equally Probable.

If the Null Hypothesis is True i.e. the two categories of ‘Yes’ and ‘No’ have Equal Probability of occurrence then it ‘Could Not Be’ concluded whether the CSR services in question is being provided by bank or not.

If Null Hypothesis is Rejected in favor of alternate i.e. The two categories of ‘Yes’ and ‘No’ Do Not have Equal Probability of occurrence then it ‘Could Be’ concluded whether the CSR service in question is being provided or not. In this case, if ‘Yes’ Category have higher probability of occurrence, it simply means that significantly more number of respondents say ‘Yes’ to the CSR services in question, in this case it may be concluded that CSR services in question is being provided by the banks. On the other hand, if ‘No’ Category have higher probability of occurrence, it simply means that significantly more number of respondents say ‘No’ to the CSR services in question, in this case it may be concluded that CSR services in question is not being provided by the banks.

In the context of this study the generic working null and alternate hypotheses are stated below. These hypotheses will change as per the different CSR schemes or services considered in various dimensions of CSR Initiatives.

The Generic working Null and Alternate Hypotheses of the Study:

H₀: Both categories of ‘Yes’ and ‘No’ are equally probable, hence it ‘could not be’ concluded whether the CSR service in question is being provided or not.

H_A: Both categories of ‘Yes’ and ‘No’ are not equally probable and either of the one category occurs with more probability, hence it ‘could be’ concluded whether the CSR service in question is being provided or not, depending upon the frequency of occurrence of the specific category.

5.4.1 HEALTH CARE

D) Ambulance Service

H₀₃ a.1: Both categories of ‘Yes’ and ‘No’ are Equally Probable, hence it ‘Could Not Be’ concluded whether the Ambulance Service is being provided or not.

H_{A3} a.1: Both categories of ‘Yes’ and ‘No’ are Not Equally Probable, hence it ‘Could Be’ concluded whether the Ambulance Service is being provided or not, depending upon the frequency of occurrence of the specific category.

Initially the Descriptive Statistics related to Ambulance Service is presented through Table and Graph followed by Hypothesis Testing through Inferential Statistics and drawing conclusion.

Table 5.20: Ambulance Service Frequency Distribution

	Observed N	Expected N	Residual
No	176	241.0	-65.0
Yes	306	241.0	65.0
Total	482		

It may be observed from the table that more than half of the respondents have said ‘Yes’. The Observed Frequencies are shown graphically in the below figure. This indicates that majority of the respondents believe that Ambulance Service is provided by the bank. However, to draw a definite conclusion Chi Square statistic is analysed in below section.

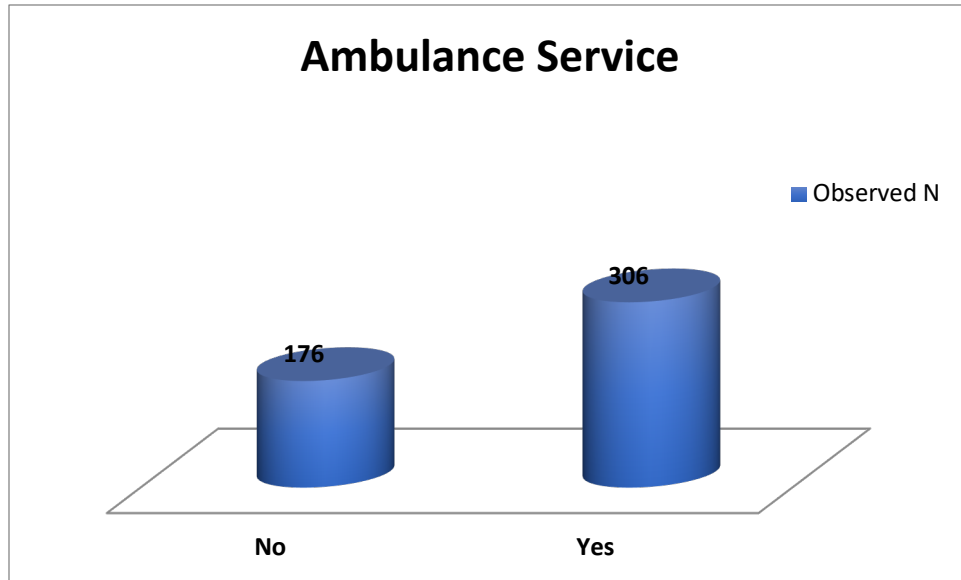


Figure 5.11: Ambulance Service Graphical Representation

To confirm this notion and test above stated hypothesis Inferential Analysis is done through One Sample Chi Square Test and the results are shown below:

Table 5.21: Overall Ambulance Service Test Statistics

	Health-Ambulance
Chi-Square	35.062 ^a
Df	1
Asymp. Sig.	.000

a. 0 cells (0.0%) have expected frequencies less than 5. The minimum expected cell frequency is 241.0.

It evident from the above table that p value is $< .05$, therefore the above stated Null Hypothesis may be Rejected in favour of Alternate that is 'Both categories of 'Yes' and 'No' are Not Equally Probable, hence it 'Could Be' concluded whether the Ambulance Service is being provided or not depending upon the frequency of occurrence of the specific category.

As observed in the above section occurrence of ‘Yes’ is significantly more than ‘No’ Category, therefore it may be concluded that the Ambulance Service is being provided by the bank.

II) Blood Donation Camps

H₀₃ b.1: Both categories of ‘Yes’ and ‘No’ are Equally Probable, hence it ‘Could Not Be’ concluded whether the Blood Donation Camps are being organized or not.

H_{A3} b.1: Both categories of ‘Yes’ and ‘No’ are Not Equally Probable, hence it ‘Could Be’ concluded whether the Blood Donation Camps are being organized or not, depending upon the frequency of occurrence of the specific category.

Initially the Descriptive Statistics related to Blood Donation Camps is presented through Table and Graph followed by Hypothesis Testing through Inferential Statistics and drawing conclusion.

Table 5.22: Blood Donation Camps Frequency Distribution

	Observed N	Expected N	Residual
No	185	241.0	-56.0
Yes	297	241.0	56.0
Total	482		

It may be observed from the table that more than half of the respondents have said ‘Yes’. The Observed Frequencies are shown graphically in the below figure. This indicates that majority of the respondents believe that Blood Donation Camps are being organized by the bank. However, to draw a definite conclusion Chi Square statistic is analysed in below section.

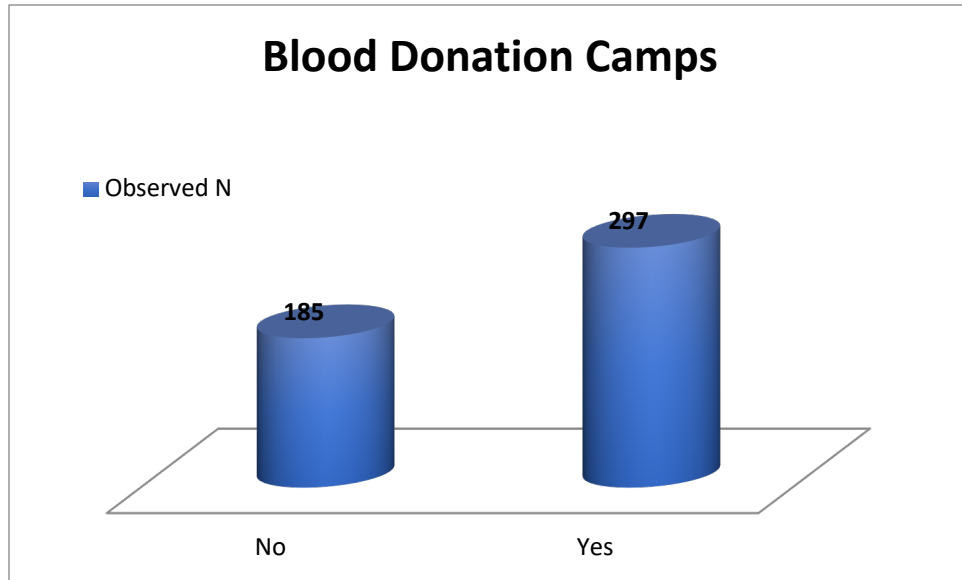


Figure 5.12: Blood Donation Camps Graphical Representation

To confirm this notion and test above stated hypothesis Inferential Analysis is done through One Sample Chi Square Test and the results are shown below:

Table 5.23: Overall Blood Donation Camps Test Statistics

	Health-Blood Camps
Chi-Square	26.025 ^a
Df	1
Asymp. Sig.	.000

a. 0 cells (0.0%) have expected frequencies less than 5. The minimum expected cell frequency is 241.0.

It evident from the above table that p value is $< .05$, therefore the above stated Null Hypothesis may be Rejected in favour of Alternate that is 'Both categories of 'Yes' and 'No' are Not Equally Probable, hence it 'Could Be' concluded whether the Blood Donation Camps are being organized or not depending upon the frequency of occurrence of the specific category.

As observed in the above section occurrence of ‘Yes’ is significantly more than ‘No’ Category, therefore it may be concluded that the Blood Donation Camps are being organized by the bank.

III) Promoting Family Planning

H₀₃ c.1: Both categories of ‘Yes’ and ‘No’ are Equally Probable, hence it ‘Could Not Be’ concluded whether banks Promote Family Planning or not.

H_{A3} c.1: Both categories of ‘Yes’ and ‘No’ are Not Equally Probable, hence it ‘Could Be’ concluded whether banks Promote Family Planning or not, depending upon the frequency of occurrence of the specific category.

Initially the Descriptive Statistics related to Promoting Family Planning is presented through Table and Graph followed by Hypothesis Testing through Inferential Statistics and drawing conclusion.

Table 5.24: Promoting Family Planning Frequency Distribution

	Observed N	Expected N	Residual
No	195	241.0	-46.0
Yes	287	241.0	46.0
Total	482		

It may be observed from the table that more than half of the respondents have said ‘Yes’. The Observed Frequencies are shown graphically in the below figure. This indicates that majority of the respondents believe that banks Promote Family Planning. However, to draw a definite conclusion Chi Square statistic is analysed in below section.

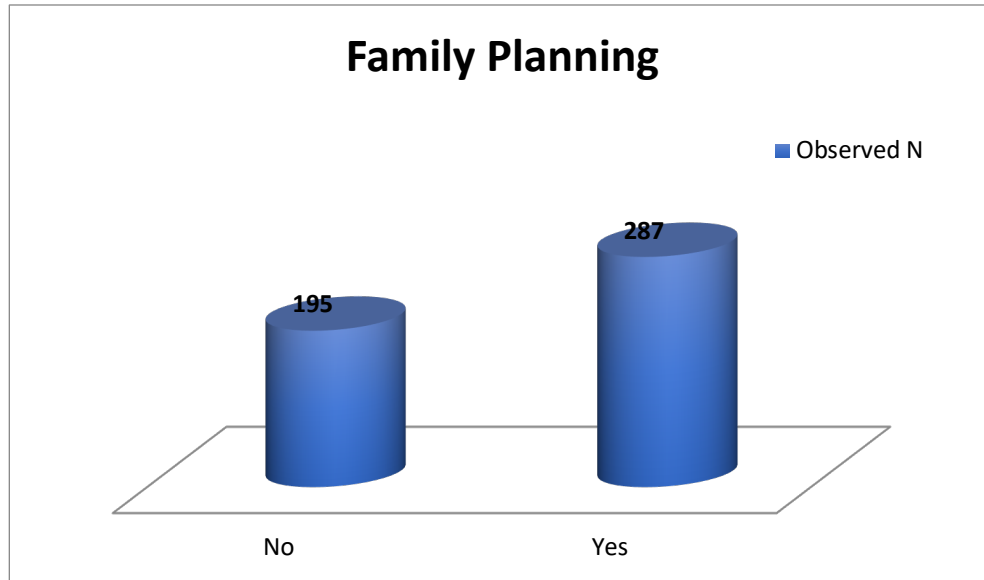


Figure 5.13: Promoting Family Planning Graphical Representation

To confirm this notion and test above stated hypothesis Inferential Analysis is done through One Sample Chi Square Test and the results are shown below:

Table 5.25: Overall Promoting Family Planning Test Statistics

	Health-FP
Chi-Square	17.560 ^a
Df	1
Asymp. Sig.	.000

a. 0 cells (0.0%) have expected frequencies less than 5. The minimum expected cell frequency is 241.0.

It evident from the above table that p value is $< .05$, therefore the above stated Null Hypothesis may be Rejected in favour of Alternate that is 'Both categories of 'Yes' and 'No' are Not Equally Probable, hence it 'Could Be' concluded whether banks Promote Family Planning or not, depending upon the frequency of occurrence of the specific category.

As observed in the above section occurrence of ‘Yes’ is significantly more than ‘No’ Category, therefore it may be concluded that banks Promote Family Planning.

IV) Free Health Check-up Camps

H₀₃ d.1: Both categories of ‘Yes’ and ‘No’ are Equally Probable, hence it ‘Could Not Be’ concluded whether banks provide services for Free Health Check-up Camps or not.

H_{A3} d.1: Both categories of ‘Yes’ and ‘No’ are Not Equally Probable, hence it ‘Could Be’ concluded whether banks provide services for Free Health Check-up Camps or not, depending upon the frequency of occurrence of the specific category.

Initially the Descriptive Statistics related to Free Health Check-up Camps is presented through Table and Graph followed by Hypothesis Testing through Inferential Statistics and drawing conclusion.

Table 5.26: Free Health Check-up Camps Frequency Distribution

	Observed N	Expected N	Residual
No	255	241.0	14.0
Yes	227	241.0	-14.0
Total	482		

It may be observed from the table that more than half of the respondents have said ‘No’. The Observed Frequencies are shown graphically in the below figure. This indicates that majority of the respondents believe that Free Health Check-up Camps are not being organized by the bank. However, to draw a definite conclusion Chi Square statistic is analysed in below section.

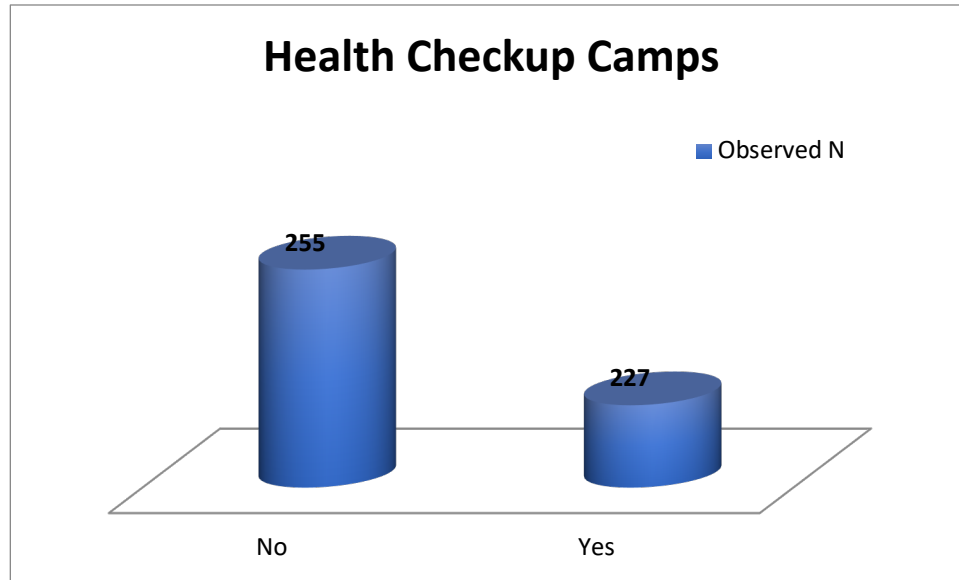


Figure 5.14: Free Health Check-up Camps Graphical Representation

To confirm this notion and test above stated hypothesis Inferential Analysis is done through One Sample Chi Square Test and the results are shown below:

Table 5.27: Overall Free Health Check-up Camps Test Statistics

	Health-Camps
Chi-Square	1.627 ^a
Df	1
Asymp. Sig.	.202

a. 0 cells (0.0%) have expected frequencies less than 5. The minimum expected cell frequency is 241.0.

It evident from the above table that p value is $> .05$, therefore the above stated Null Hypothesis Cannot Be Rejected in favour of Alternate. Hence it 'Could Not Be' concluded whether Free Health Check-up Camps are being organized by banks or not.

V) Health Awareness Programmes

H₀₃ e.1: Both categories of 'Yes' and 'No' are Equally Probable, hence it 'Could Not Be' concluded whether the Health Awareness Programmes are being organized or not.

H_{A3} e.1: Both categories of 'Yes' and 'No' are Not Equally Probable, hence it 'Could Be' concluded whether the Health Awareness Programmes are being organized or not, depending upon the frequency of occurrence of the specific category.

Initially the Descriptive Statistics related to Health Awareness Programmes is presented through Table and Graph followed by Hypothesis Testing through Inferential Statistics and drawing conclusion.

Table 5.28: Health Awareness Programmes Frequency Distribution

	Observed N	Expected N	Residual
No	199	241.0	-42.0
Yes	283	241.0	42.0
Total	482		

It may be observed from the table that most of the respondents have said 'Yes'. The Observed Frequencies are shown graphically in the below figure. This indicates that majority of the respondents believe that Health Awareness Programmes are being organized by the bank. However, to draw a definite conclusion Chi Square statistic is analysed in below section.

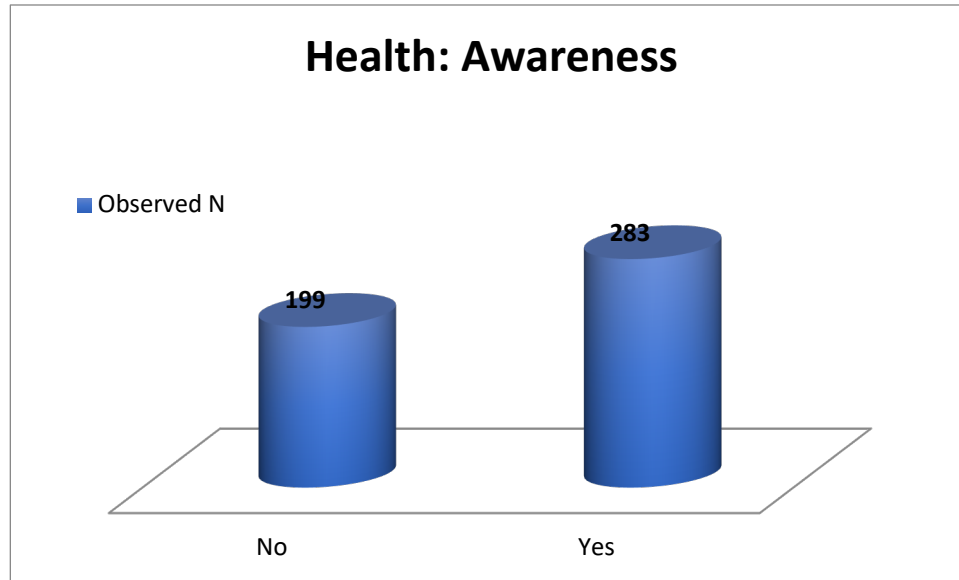


Figure 5.15: Health Awareness Programmes Graphical Representation

To confirm this notion and test above stated hypothesis Inferential Analysis is done through One Sample Chi Square Test and the results are shown below:

Table 5.29: Overall Health Awareness Programmes Test Statistics

	Health-Awareness
Chi-Square	14.639 ^a
Df	1
Asymp. Sig.	.000

a. 0 cells (0.0%) have expected frequencies less than 5. The minimum expected cell frequency is 241.0.

It evident from the above table that p value is $< .05$, therefore the above stated Null Hypothesis may be Rejected in favour of Alternate that is 'Both categories of 'Yes' and 'No' are Not Equally Probable, hence it 'Could Be' concluded whether Health Awareness Programmes are being organized or not depending upon the frequency of occurrence of the specific category.

As observed in the above section occurrence of ‘Yes’ is significantly more than ‘No’ Category, therefore it may be concluded that Health Awareness Programmes are being organized by banks.

VI) Schemes for Seasonal Diseases

H₀₃ f.1 Both categories of ‘Yes’ and ‘No’ are Equally Probable, hence it ‘Could Not Be’ concluded whether the Schemes for Seasonal Diseases is being provided or not.

H_{A3} f.1 Both categories of ‘Yes’ and ‘No’ are Not Equally Probable, hence it ‘Could Be’ concluded whether the Schemes for Seasonal Diseases is being provided or not, depending upon the frequency of occurrence of the specific category.

Initially the Descriptive Statistics related to Schemes for Seasonal Diseases is presented through Table and Graph followed by Hypothesis Testing through Inferential Statistics and drawing conclusion.

Table 5.30: Schemes for Seasonal Diseases Frequency Distribution

	Observed N	Expected N	Residual
No	262	241.0	21.0
Yes	220	241.0	-21.0
Total	482		

It may be observed from the table that more than half of the respondents have said ‘No’. The Observed Frequencies are shown graphically in the below figure. This indicates that majority of the respondents believe that Schemes for Seasonal Diseases are not being provided by the bank. However, to draw a definite conclusion Chi Square statistic is analysed in below section.

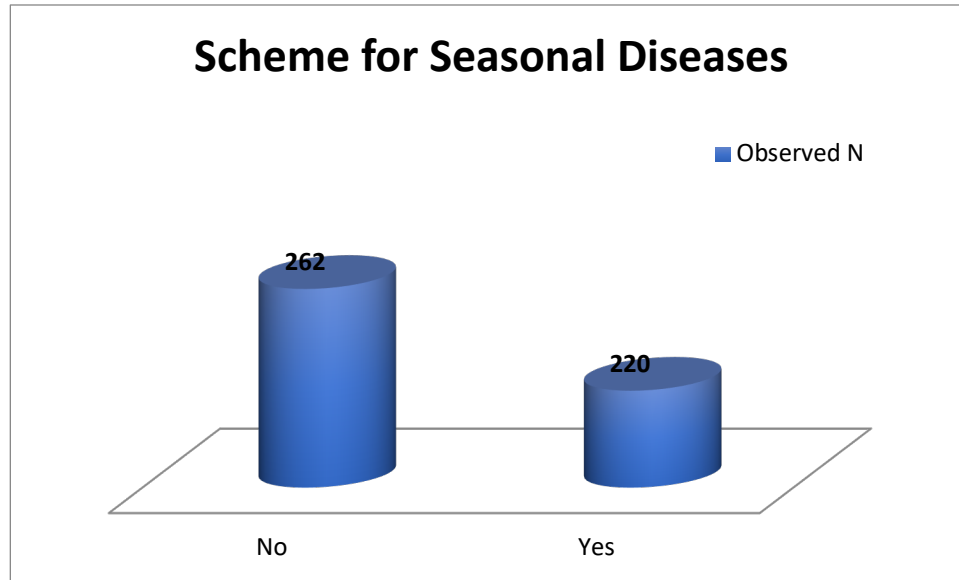


Figure 5.16: Schemes for Seasonal Diseases Graphical Representation

To confirm this notion and test above stated hypothesis Inferential Analysis is done through One Sample Chi Square Test and the results are shown below:

Table 5.31: Overall Schemes for Seasonal Diseases Test Statistics

	Health-Diseases
Chi-Square	3.660 ^a
Df	1
Asymp. Sig.	.056

a. 0 cells (0.0%) have expected frequencies less than 5. The minimum expected cell frequency is 241.0.

It evident from the above table that p value is $> .05$, therefore the above stated Null Hypothesis Cannot Be Rejected in favour of Alternate. Hence it 'Could Not Be' concluded whether Schemes for Seasonal Diseases are not being provided by the bank or not.

5.4.2 MAIN HYPOTHESIS HEALTH CARE (H_{03 a}) TESTING

The above analyses, 5.4.1 shows the occurrence of Six CSR Health Care schemes or services separately. To find out the overall occurrence of CSR Health Care services by banks, the additive property of Chi Square is applied. The hypothesis H_{03 a} was being formulated regarding overall occurrence of CSR Health Care services and it is tested through additive property of Chi Square.

The Chi Square value and Df related to Six sub hypotheses H_{03 a.1} to H_{03 a.6} are added to obtain Total Chi Square and Total Df. This total observed value is compared to the Table Value of Chi Square associated with the Total Df. It was observed that out of Six Sub Null Hypotheses four were rejected. Hence it may be inferred that out of six CSR Health Care services, only four services are actually provided by the banks. The testing of main hypothesis H_{03 a} is presented below. Firstly the main hypothesis is presented and then it is determined whether or not to reject the Null Hypothesis on the basis of Total Chi Square Value of the entire six tests:

H_{03 a}: Overall Health Care Services are not being provided by the Banks.

H_{A3 a}: Overall Health Care Services are being provided by the Banks.

Table: 5.32: Hypothesis H_{03 a} Testing

SN	CSR Dimensions & Related Hypothesis		Chi Square	Df
1	Ambulance Service	H _{03 a.1}	35.06	1
2	Blood Donation Camps	H _{03 a.2}	26.03	1
3	Promoting Family Planning	H _{03 a.3}	17.56	1
4	Free Health Check-up Camps	H _{03 a.4}	1.63	1
5	Health Awareness Programmes	H _{03 a.5}	14.64	1
6	Schemes for Seasonal Diseases	H _{03 a.6}	3.66	1
Total			98.58	6

The total Df is 6 and the Critical Value of Chi Square at this Df for 95% Confidence Level is 12.592. It is evident from above table that the total observed Chi Square Value is 98.58 and it is more than the Critical Value. Hence, we can reject main null hypothesis of “Overall Health Care Services are not being provided by the Banks” in favor of alternate. Therefore, It may be inferred that banks are providing CSR Initiatives in Health Care Dimension.

5.4.3 EDUCATION

D) Computers Donation

H_{03 b.1} Both categories of ‘Yes’ and ‘No’ are Equally Probable, hence it ‘Could Not Be’ concluded whether banks are Donating Computers or not.

H_{A3 b.1} Both categories of ‘Yes’ and ‘No’ are Not Equally Probable, hence it ‘Could Be’ concluded whether banks are Donating Computers or not, depending upon the frequency of occurrence of the specific category.

Initially the Descriptive Statistics related to Computers Donation is presented through Table and Graph followed by Hypothesis Testing through Inferential Statistics and drawing conclusion.

Table 5.33: Computers Donation Frequency Distribution

	Observed N	Expected N	Residual
No	189	241.0	-52.0
Yes	293	241.0	52.0
Total	482		

It may be observed from the table that more than half of the respondents have said ‘Yes’. The Observed Frequencies are shown graphically in the below figure. This indicates that majority of the respondents believe that banks are Donating

Computers. However, to draw a definite conclusion Chi Square statistic is analysed in below section.

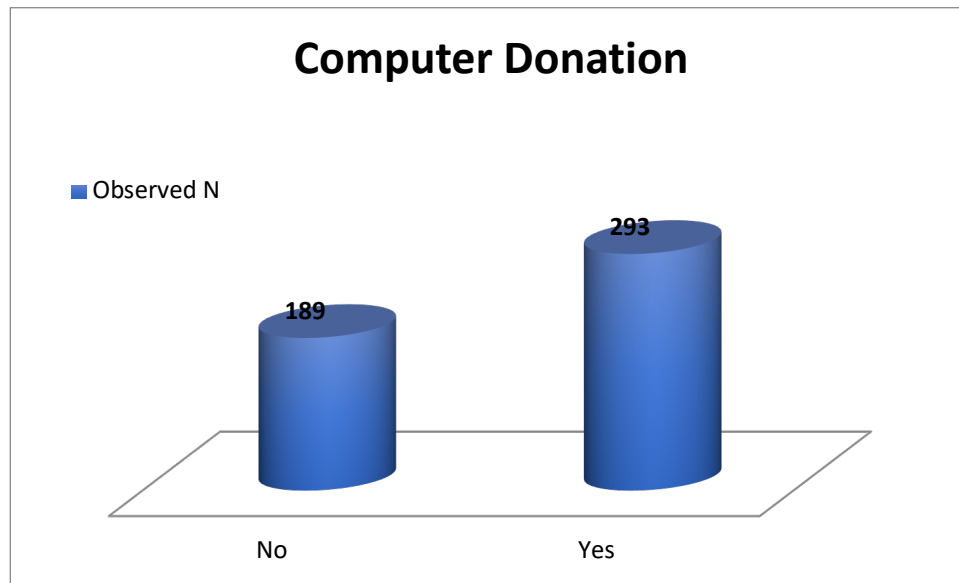


Figure 5.17: Computers Donation Graphical Representation

To confirm this notion and test above stated hypothesis Inferential Analysis is done through One Sample Chi Square Test and the results are shown below:

Table 5.34: Overall Computers Donation Test Statistics

	Computer Donation
Chi-Square	22.440 ^a
Df	1
Asymp. Sig.	.000

a. 0 cells (0.0%) have expected frequencies less than 5. The minimum expected cell frequency is 241.0.

It evident from the above table that p value is $< .05$, therefore the above stated Null Hypothesis may be Rejected in favour of Alternate that is 'Both categories of 'Yes' and 'No' are Not Equally Probable, hence it 'Could Be' concluded whether banks

are Donating Computers or not, depending upon the frequency of occurrence of the specific category.

As observed in the above section occurrence of ‘Yes’ is significantly more than ‘No’ Category, therefore it may be concluded that banks are Donating Computers as an Initiative of CSR.

II) Beti Padhao Kendra’s

H₀₃ b.2: Both categories of ‘Yes’ and ‘No’ are Equally Probable, hence it ‘Could Not Be’ concluded whether Beti Padhao Kendra’s are being organized or not.

H₀₃ b.2: Both categories of ‘Yes’ and ‘No’ are Not Equally Probable, hence it ‘Could Be’ concluded whether Beti Padhao Kendra’s are being organized or not, depending upon the frequency of occurrence of the specific category.

Initially the Descriptive Statistics related to Beti Padhao Kendra’s is presented through Table and Graph followed by Hypothesis Testing through Inferential Statistics and drawing conclusion.

Table 5.35: Beti Padhao Kendra’s Frequency Distribution

	Observed N	Expected N	Residual
No	187	241.0	-54.0
Yes	295	241.0	54.0
Total	482		

It may be observed from the table that most of the respondents have said ‘Yes’. The Observed Frequencies are shown graphically in the below figure. This indicates that majority of the respondents believe that Beti Padhao Kendra’s are being

organized by the bank. However, to draw a definite conclusion Chi Square statistic is analysed in below section.

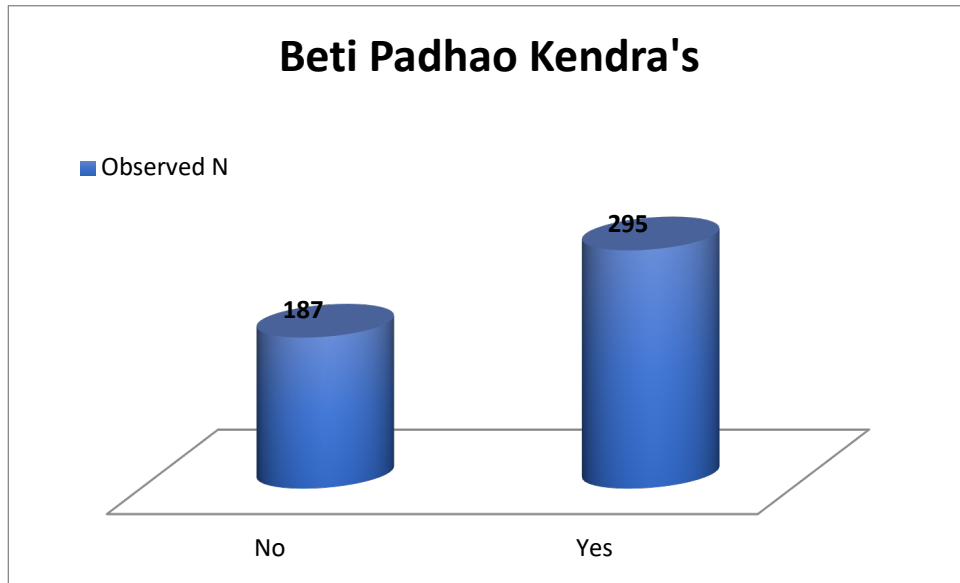


Figure 5.18: Beti Padhao Kendra’s Graphical Representation

To confirm this notion and test above stated hypothesis Inferential Analysis is done through One Sample Chi Square Test and the results are shown below:

Table 5.36: Overall Beti Padhao Kendra’s Test Statistics

	Beti Padhao Kendra’s
Chi-Square	24.199 ^a
Df	1
Asymp. Sig.	.000

a. 0 cells (0.0%) have expected frequencies less than 5. The minimum expected cell frequency is 241.0.

It evident from the above table that p value is $< .05$, therefore the above stated Null Hypothesis may be Rejected in favour of Alternate that is ‘Both categories of ‘Yes’ and ‘No’ are Not Equally Probable, hence it ‘Could Be’ concluded whether Beti

Padhao Kendra's are being organized or not, depending upon the frequency of occurrence of the specific category.

As observed in the above section occurrence of 'Yes' is significantly more than 'No' Category, therefore it may be concluded that Beti Padhao Kendra's are being organized by the bank.

III) Providing Safe Drinking Water

H₀₃ b.3: Both categories of 'Yes' and 'No' are Equally Probable, hence it 'Could Not Be' concluded whether banks provide Safe Drinking Water or not.

H₀₃ b.3: Both categories of 'Yes' and 'No' are Not Equally Probable, hence it 'Could Be' concluded whether banks provide Safe Drinking Water or not, depending upon the frequency of occurrence of the specific category.

Initially the Descriptive Statistics related to Safe Drinking Water is presented through Table and Graph followed by Hypothesis Testing through Inferential Statistics and drawing conclusion.

Table 5.37: Providing Safe Drinking Water Frequency Distribution

	Observed N	Expected N	Residual
No	208	241.0	-33.0
Yes	274	241.0	33.0
Total	482		

It may be observed from the table that most of the respondents have said 'Yes'. The Observed Frequencies are shown graphically in the below figure. This indicates that majority of the respondents believe that banks provide safe drinking water.

However, to draw a definite conclusion Chi Square statistic is analysed in below section.

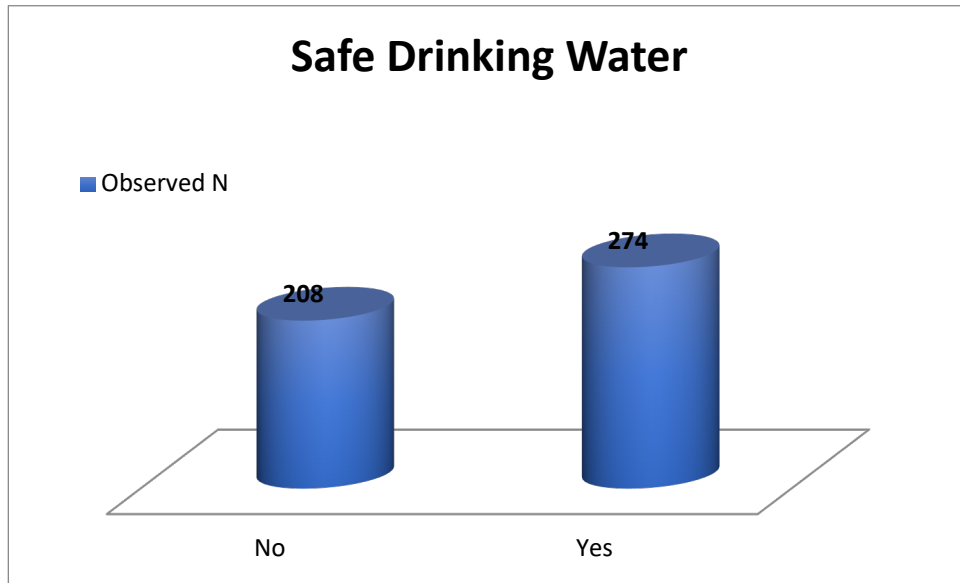


Figure 5.19: Safe Drinking Water Graphical Representation

To confirm this notion and test above stated hypothesis Inferential Analysis is done through One Sample Chi Square Test and the results are shown below:

Table 5.38: Overall Safe Drinking Water Test Statistics

Education: Safe Drinking Water	
Chi-Square	9.037 ^a
Df	1
Asymp. Sig.	.003

a. 0 cells (0.0%) have expected frequencies less than 5. The minimum expected cell frequency is 241.0.

It evident from the above table that p value is $< .05$, therefore the above stated Null Hypothesis may be Rejected in favour of Alternate that is 'Both categories of 'Yes' and 'No' are Not Equally Probable, hence it 'Could Be' concluded whether banks

provide safe drinking water or not, depending upon the frequency of occurrence of the specific category.

As observed in the above section occurrence of ‘Yes’ is significantly more than ‘No’ Category, therefore it may be concluded that banks provide Safe Drinking Water.

IV) Support Midday Meals

H₀₃ b.4: Both categories of ‘Yes’ and ‘No’ are Equally Probable, hence it ‘Could Not Be’ concluded whether banks support Midday Meals or not.

H₀₃ b.4: Both categories of ‘Yes’ and ‘No’ are Not Equally Probable, hence it ‘Could Be’ concluded whether banks support Midday Meals or not, depending upon the frequency of occurrence of the specific category.

Initially the Descriptive Statistics related to Supporting Midday Meals is presented through Table and Graph followed by Hypothesis Testing through Inferential Statistics and drawing conclusion.

Table 5.39: Midday Meals Frequency Distribution

	Observed N	Expected N	Residual
No	247	241.0	6.0
Yes	235	241.0	-6.0
Total	482		

It may be observed from the table that most of the respondents have said ‘No’. The Observed Frequencies are shown graphically in the below figure. This indicates that majority of the respondents believe that banks do not support Midday Meals. However, to draw a definite conclusion Chi Square statistic is analysed in below section.

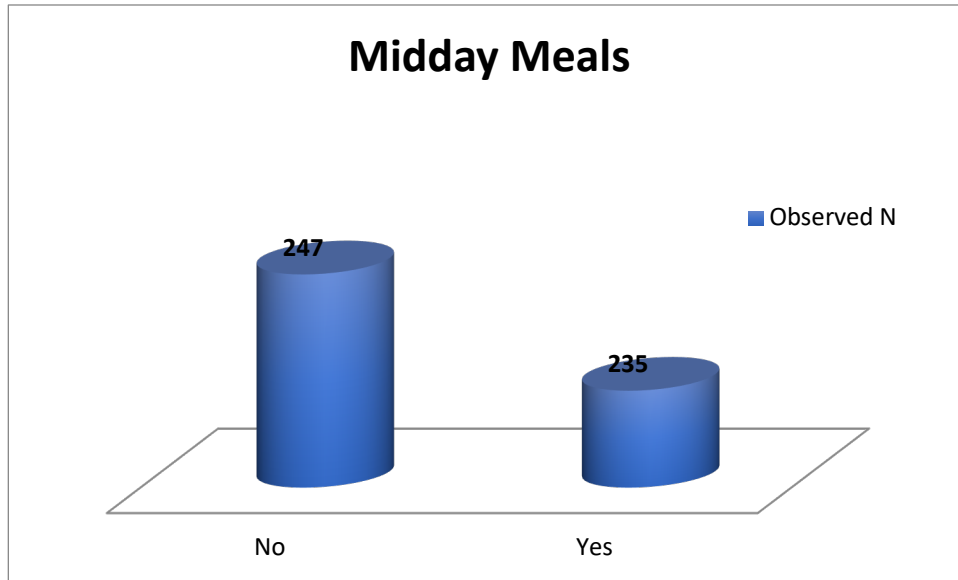


Figure 5.20: Midday Meals Graphical Representation

To confirm this notion and test above stated hypothesis Inferential Analysis is done through One Sample Chi Square Test and the results are shown below:

Table 5.40: Overall Schemes for Midday Meals Test Statistics

	Midday Meals
Chi-Square	.299 ^a
Df	1
Asymp. Sig.	.585

a. 0 cells (0.0%) have expected frequencies less than 5. The minimum expected cell frequency is 241.0.

It evident from the above table that p value is $> .05$, therefore the above stated Null Hypothesis Cannot Be Rejected in favour of Alternate. Hence it 'Could Not Be' concluded whether banks Support Midday Meals or not.

V) Holding Bodhshalas

H₀₃ b.5: Both categories of 'Yes' and 'No' are Equally Probable, hence it 'Could Not Be' concluded whether banks provide Service for Bodhshalas or not.

H₀₃ b.5: Both categories of ‘Yes’ and ‘No’ are Not Equally Probable, hence it ‘Could Be’ concluded whether banks provide Service for Bodhshalas or not, depending upon the frequency of occurrence of the specific category.

Initially the Descriptive Statistics related to Holding Bodhshalas is presented through Table and Graph followed by Hypothesis Testing through Inferential Statistics and drawing conclusion.

Table 5.41: Holding Bodhshalas Frequency Distribution

	Observed N	Expected N	Residual
No	209	241.0	-32.0
Yes	273	241.0	32.0
Total	482		

It may be observed from the table that most of the respondents have said ‘Yes’. The Observed Frequencies are shown graphically in the below figure. This indicates that majority of the respondents believe that banks provide Service for Bodhshalas. However, to draw a definite conclusion Chi Square statistic is analysed in below section.

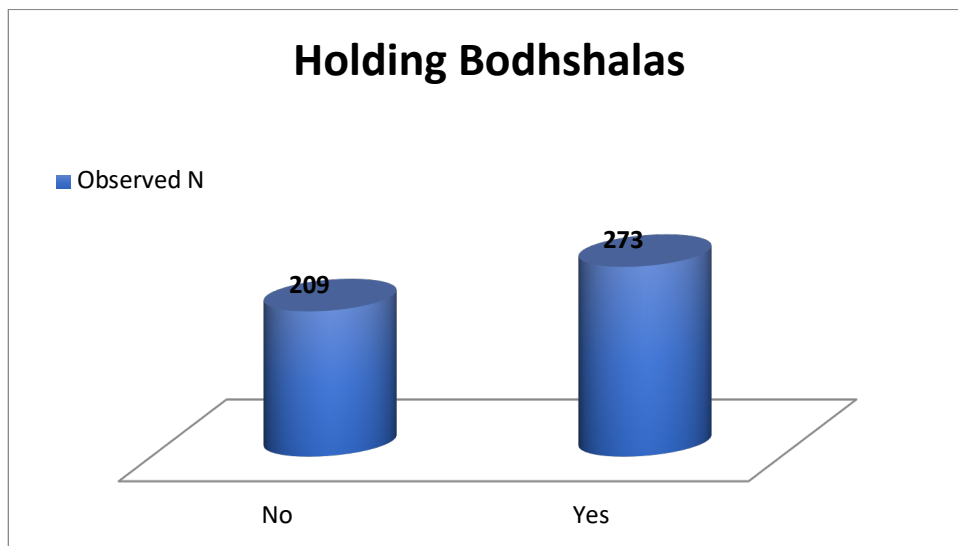


Figure 5.21: Holding Bodhshalas Graphical Representation

To confirm this notion and test above stated hypothesis Inferential Analysis is done through One Sample Chi Square Test and the results are shown below:

Table 5.42: Overall Holding Bodhshalas Test Statistics

	Education: Bodhshalas
Chi-Square	8.498 ^a
Df	1
Asymp. Sig.	.004

a. 0 cells (0.0%) have expected frequencies less than 5.

The minimum expected cell frequency is 241.0.

It evident from the above table that p value is $< .05$, therefore the above stated Null Hypothesis may be Rejected in favour of Alternate that is ‘Both categories of ‘Yes’ and ‘No’ are Not Equally Probable, hence it ‘Could Be’ concluded whether banks provide Service for Bodhshalas or not, depending upon the frequency of occurrence of the specific category.

As observed in the above section occurrence of ‘Yes’ is significantly more than ‘No’ Category, therefore it may be concluded that banks provide Service for Bodhshalas.

VI) Sponsoring Sports Events

H₀₃ b.6: Both categories of ‘Yes’ and ‘No’ are Equally Probable, hence it ‘Could Not Be’ concluded whether banks Sponsor Sports Events in Schools/ Colleges or not.

H₀₃ b.6: Both categories of ‘Yes’ and ‘No’ are Not Equally Probable, hence it ‘Could Be’ concluded whether banks Sponsor Sports Events in Schools/ Colleges or not, depending upon the frequency of occurrence of the specific category.

Initially the Descriptive Statistics related to Sponsoring Sports Events is presented through Table and Graph followed by Hypothesis Testing through Inferential Statistics and drawing conclusion.

Table 5.43: Sponsoring Sports Events Frequency Distribution

	Observed N	Expected N	Residual
No	194	241.0	-47.0
Yes	288	241.0	47.0
Total	482		

It may be observed from the table that most of the respondents have said ‘Yes’. The Observed Frequencies are shown graphically in the below figure. This indicates that majority of the respondents believe that banks Sponsor Sports Events in Schools/ Colleges. However, to draw a definite conclusion Chi Square statistic is analysed in below section.

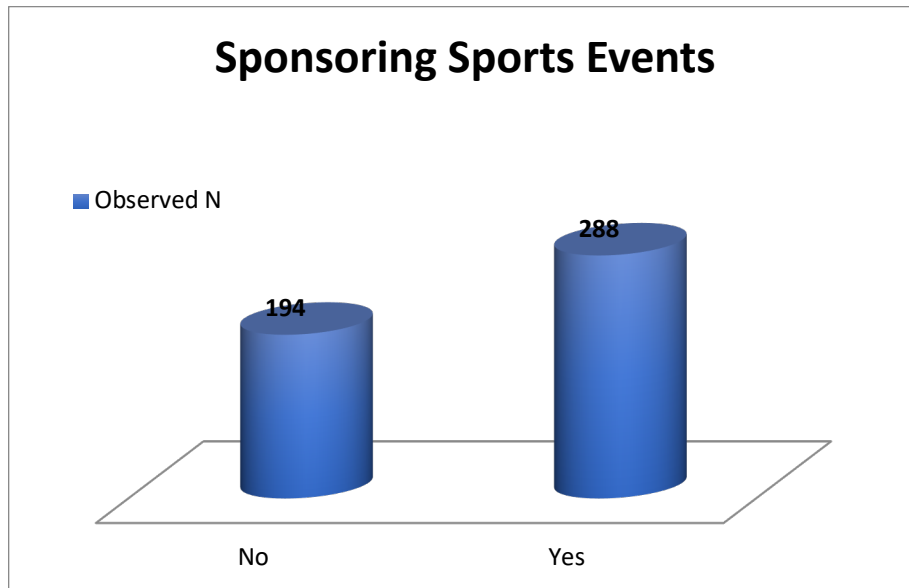


Figure 5.22: Sponsoring Sports Events Graphical Representation

To confirm this notion and test above stated hypothesis Inferential Analysis is done through One Sample Chi Square Test and the results are shown in Table 5.44 below:

Table 5.44: Overall Sponsoring Sports Events Test Statistics

	Sponsoring Sports Events
Chi-Square	18.332 ^a
Df	1
Asymp. Sig.	.000

a. 0 cells (0.0%) have expected frequencies less than 5. The minimum expected cell frequency is 241.0.

It evident from the above table that p value is $< .05$, therefore the above stated Null Hypothesis may be Rejected in favour of Alternate that is 'Both categories of 'Yes' and 'No' are Not Equally Probable, hence it 'Could Be' concluded whether banks Sponsor Sports Events in Schools/ Colleges or not, depending upon the frequency of occurrence of the specific category.

As observed in the above section occurrence of 'Yes' is significantly more than 'No' Category, therefore it may be concluded that banks Sponsor Sports Events in Schools/ Colleges.

VII) Edu-Disha

H₀₃ b.7: Both categories of 'Yes' and 'No' are Equally Probable, hence it 'Could Not Be' concluded whether banks organize Edu Disha Programmes or not.

H₀₃ b.7: Both categories of 'Yes' and 'No' are Not Equally Probable, hence it 'Could Be' concluded whether banks organize Edu Disha Programmes or not, depending upon the frequency of occurrence of the specific category.

Initially the Descriptive Statistics related to Edu Disha Programmes is presented through Table and Graph followed by Hypothesis Testing through Inferential Statistics and drawing conclusion.

Table 5.45: Edu-Disha Frequency Distribution

	Observed N	Expected N	Residual
No	249	241.0	8.0
Yes	233	241.0	-8.0
Total	482		

It may be observed from the table that most of the respondents have said ‘No’. The Observed Frequencies are shown graphically in the below figure. This indicates that majority of the respondents believe that banks do not organize Edu Disha Programmes. However, to draw a definite conclusion Chi Square statistic is analysed in below section.

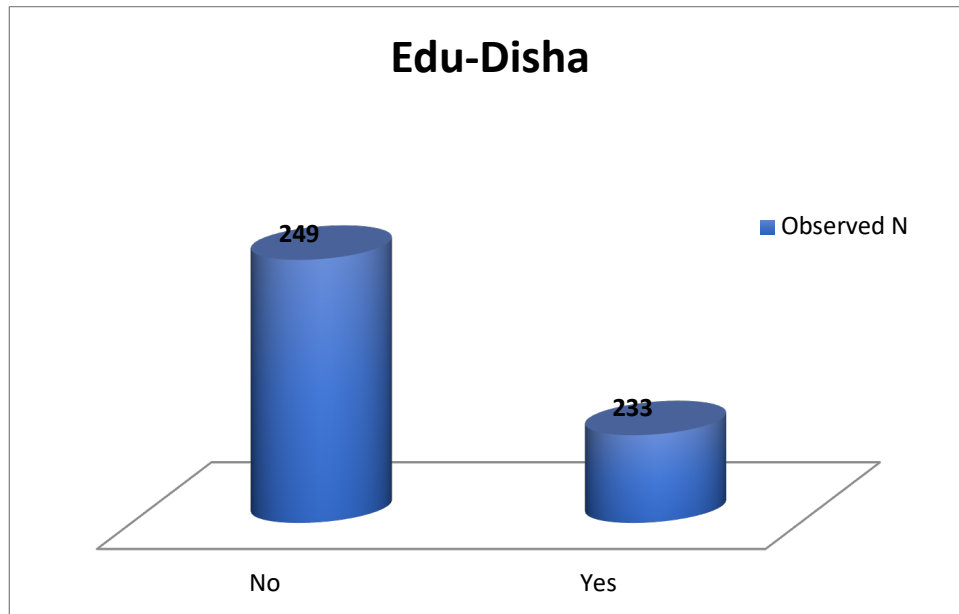


Figure 5.23: Edu-Disha Graphical Representation

To confirm this notion and test above stated hypothesis Inferential Analysis is done through One Sample Chi Square Test and the results are shown in table 5.46 below:

Table 5.46: Overall Edu-Disha Test Statistics

	Edu-Disha
Chi-Square	.531 ^a
Df	1
Asymp. Sig.	.466

a. 0 cells (0.0%) have expected frequencies less than 5. The minimum expected cell frequency is 241.0.

It evident from the above table that p value is $> .05$, therefore the above stated Null Hypothesis Cannot Be Rejected in favour of Alternate. Hence it 'Could Not Be' concluded whether banks organize Edu Disha or not.

5.4.4 MAIN HYPOTHESIS EDUCATION ($H_{03} b$) TESTING

The above analyses, 5.4.3 shows the occurrence of Seven CSR Education schemes or services separately. To find out the overall occurrence of CSR Education services by banks, the additive property of Chi Square is applied. The hypothesis $H_{03} b$ was being formulated regarding overall occurrence of CSR Education services and it is tested through additive property of Chi Square.

The Chi Square value and Df related to Seven Sub Hypotheses $H_{03} b.1$ to $H_{03} b.7$ are added to obtain Total Chi Square and Total Df. This total observed value is compared to the Table Value of Chi Square associated with the Total Df. It was observed that out of Seven Sub Null Hypotheses Five were rejected. Hence it may be inferred that out of Seven CSR Education Services, only Five services are actually provided by the banks. The testing of main hypothesis $H_{03} b$ is presented below. Firstly, the main hypothesis is presented and then it is determined whether or not to reject the Null Hypothesis on the basis of Total Chi Square Value of the entire Seven tests:

H_{03 b}: Overall Education Services are not being provided by the Banks.

H_{A3 b}: Overall Education Services are being provided by the Banks.

Table: 5.47: Hypothesis H_{03 b} Testing

SN	CSR Dimensions & Related Hypothesis		Chi Square	Df
1	Donating Computers	H _{03 b.1}	22.44	1
2	Beti Padhao Kendra's	H _{03 b.2}	24.199	1
3	Providing Safe Drinking Water	H _{03 b.3}	9.037	1
4	Support Midday Meals	H _{03 b.4}	0.299	1
5	Holding Bodhshalas	H _{03 b.5}	0.004	1
6	Sponsoring Sports Events	H _{03 b.6}	18.332	1
7	Edu-Disha	H _{03 b.7}	0.531	1
Total			74.842	7

The total Df is 7 and the Critical Value of Chi Square at this Df for 95% Confidence Level is 14.067. It is evident from above table that the total observed Chi Square Value is 74.842 and it is more than the Critical Value. Hence, we can reject main null hypothesis of “Overall Education Services are not being provided by the Banks” in favor of alternate. Therefore, It may be inferred that banks are providing CSR Initiatives in Education Dimension.

5.4.5 WOMEN EMPOWERMENT

I) Finance to Women NGO's

H_{03 c.1} Both categories of ‘Yes’ and ‘No’ are Equally Probable, hence it ‘Could Not Be’ concluded whether banks are providing Finance to Women NGO's or not.

H_{A3} c.1 Both categories of ‘Yes’ and ‘No’ are Not Equally Probable, hence it ‘Could Be’ concluded whether banks are providing Finance to Women NGO’s or not, depending upon the frequency of occurrence of the specific category.

Initially the Descriptive Statistics related to Finance to Women NGO’s is presented through Table and Graph followed by Hypothesis Testing through Inferential Statistics and drawing conclusion.

Table 5.48: Finance to Women NGO’s Frequency Distribution

	Observed N	Expected N	Residual
No	200	241.0	-41.0
Yes	282	241.0	41.0
Total	482		

It may be observed from the table that most of the respondents have said ‘Yes’. The Observed Frequencies are shown graphically in the below figure. This indicates that majority of the respondents believe that banks are providing Finance to Women NGO’s. However, to draw a definite conclusion Chi Square statistic is analysed in below section.

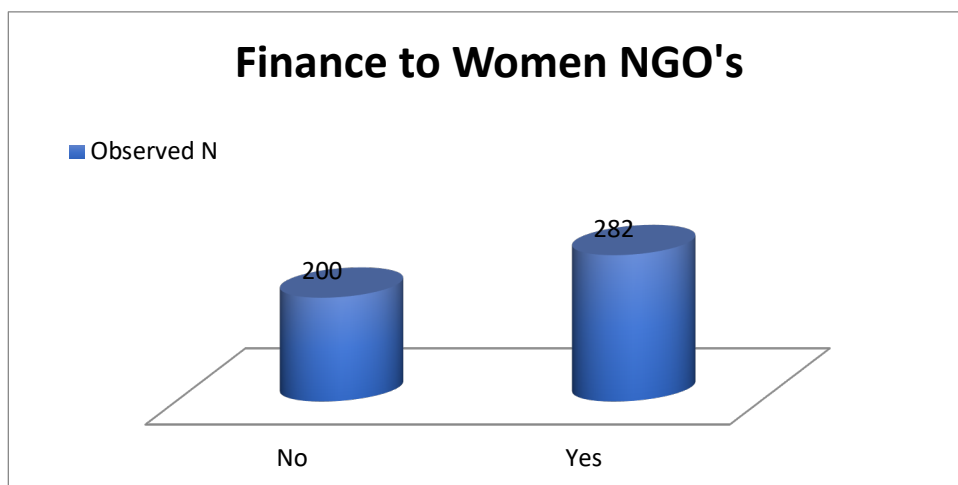


Figure 5.24: Finance to Women NGO’s Graphical Representation

To confirm this notion and test above stated hypothesis Inferential Analysis is done through One Sample Chi Square Test and the results are shown below:

Table 5.49: Overall Finance to Women NGO’s Statistics

	Finance to Women NGO’s
Chi-Square	13.950 ^a
Df	1
Asymp. Sig.	.000

a. 0 cells (0.0%) have expected frequencies less than 5.

The minimum expected cell frequency is 241.0.

It evident from the above table that p value is $< .05$, therefore the above stated Null Hypothesis may be Rejected in favour of Alternate that is ‘Both categories of ‘Yes’ and ‘No’ are Not Equally Probable, hence it ‘Could Be’ concluded whether banks are providing Finance to Women NGO’s or not, depending upon the frequency of occurrence of the specific category.

As observed in the above section occurrence of ‘Yes’ is significantly more than ‘No’ Category, therefore it may be concluded that banks are providing Finance to Women NGO’s.

II) Finance to Women Entrepreneurs

H_{03 c.2} Both categories of ‘Yes’ and ‘No’ are Equally Probable, hence it ‘Could Not Be’ concluded whether banks are providing Finance to Women Entrepreneurs or not.

H_{A3 c.2} Both categories of ‘Yes’ and ‘No’ are Not Equally Probable, hence it ‘Could Be’ concluded whether banks are providing Finance to Women Entrepreneurs or not, depending upon the frequency of occurrence of the specific category.

Initially the Descriptive Statistics related to Finance to Women Entrepreneurs is presented through Table and Graph followed by Hypothesis Testing through Inferential Statistics and drawing conclusion.

Table 5.50: Finance to Women Entrepreneurs Frequency Distribution

	Observed N	Expected N	Residual
No	238	241.0	-3.0
Yes	244	241.0	3.0
Total	482		

It may be observed from the table that most of the respondents have said ‘Yes’. The Observed Frequencies are shown graphically in the below figure. This indicates that majority of the respondents believe that banks are providing Finance to Women Entrepreneurs. However, to draw a definite conclusion Chi Square statistic is analysed in below section.

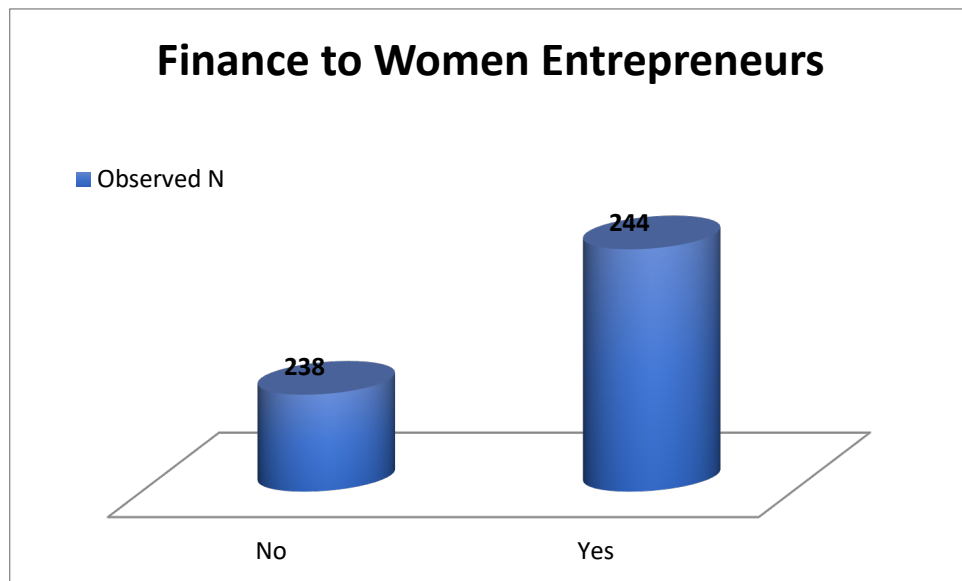


Figure 5.25: Finance to Women Entrepreneurs Graphical Representation

To confirm this notion and test above stated hypothesis Inferential Analysis is done through One Sample Chi Square Test and the results are shown in Table 5.51 :

Table 5.51: Overall Finance to Women Entrepreneurs Statistics

	Finance to Women Entrepreneurs
Chi-Square	.075 ^a
Df	1
Asymp. Sig.	.785

a. 0 cells (0.0%) have expected frequencies less than 5. The minimum expected cell frequency is 241.0.

It evident from the above table that p value is $< .05$, therefore the above stated Null Hypothesis may be Rejected in favour of Alternate that is ‘Both categories of ‘Yes’ and ‘No’ are Not Equally Probable, hence it ‘Could Be’ concluded whether banks are providing Finance to Women Entrepreneurs or not, depending upon the frequency of occurrence of the specific category.

As observed in the above section occurrence of ‘Yes’ is significantly more than ‘No’ Category, therefore it may be concluded that banks are providing Finance to Women Entrepreneurs.

III) Training to Women Entrepreneurs

H₀₃ c.3 Both categories of ‘Yes’ and ‘No’ are Equally Probable, hence it ‘Could Not Be’ concluded whether banks are providing Training to Women Entrepreneurs or not.

H_{A3} c.3 Both categories of ‘Yes’ and ‘No’ are Not Equally Probable, hence it ‘Could Be’ concluded whether banks are providing Training to Women Entrepreneurs or not, depending upon the frequency of occurrence of the specific category.

Initially the Descriptive Statistics related to Training to Women Entrepreneurs is presented through Table and Graph followed by Hypothesis Testing through Inferential Statistics and drawing conclusion.

Table 5.52: Training to Women Entrepreneurs Frequency Distribution

	Observed N	Expected N	Residual
No	252	241.0	11.0
Yes	230	241.0	-11.0
Total	482		

It may be observed from the table that more than half of the respondents have said ‘No’. The Observed Frequencies are shown graphically in the below figure. This indicates that majority of the respondents believe that banks are not providing Training to Women Entrepreneurs. However, to draw a definite conclusion Chi Square statistic is analysed in below section.

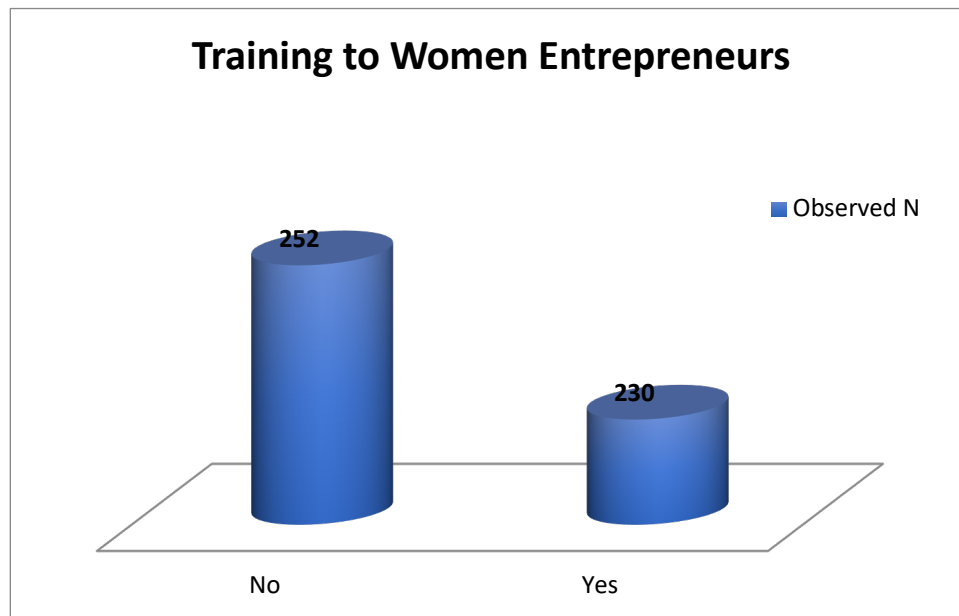


Figure 5.26: Training to Women Entrepreneurs Graphical Representation

To confirm this notion and test above stated hypothesis Inferential Analysis is done through One Sample Chi Square Test and the results are shown Table 5.53 :

Table 5.53: Overall Training to Women Entrepreneurs Test Statistics

	Training to Women Entrepreneurs
Chi-Square	1.004 ^a
Df	1
Asymp. Sig.	.316

a. 0 cells (0.0%) have expected frequencies less than 5. The minimum expected cell frequency is 241.0.

It evident from the above table that pvalue is $>.05$, therefore the above stated Null Hypothesis Cannot Be Rejected in favour of Alternate. Hence it ‘Could Not Be’ concluded whether banks are providing Training to Women Entrepreneurs or not.

IV) Mauli Seva Pratisthan

H₀₃ c.4 Both categories of ‘Yes’ and ‘No’ are Equally Probable, hence it ‘Could Not Be’ concluded whether banks are providing Schemes for Mauli Seva Pratisthan or not.

H_{A3} c.4 Both categories of ‘Yes’ and ‘No’ are Not Equally Probable, hence it ‘Could Be’ concluded whether banks are providing Schemes for Mauli Seva Pratisthan or not, depending upon the frequency of occurrence of the specific category.

Initially the Descriptive Statistics related to Mauli Seva Pratisthan is presented through Table and Graph followed by Hypothesis Testing through Inferential Statistics and drawing conclusion.

Table 5.54: Mauli Seva Pratisthan Frequency Distribution

	Observed N	Expected N	Residual
No	254	241.0	13.0
Yes	228	241.0	-13.0
Total	482		

It may be observed from the table that more than half of the respondents have said 'No'. The Observed Frequencies are shown graphically in the below figure. This indicates that majority of the respondents believe that banks are not providing Schemes for Mauli Seva Pratisthan. However, to draw a definite conclusion Chi Square statistic is analysed in below section.

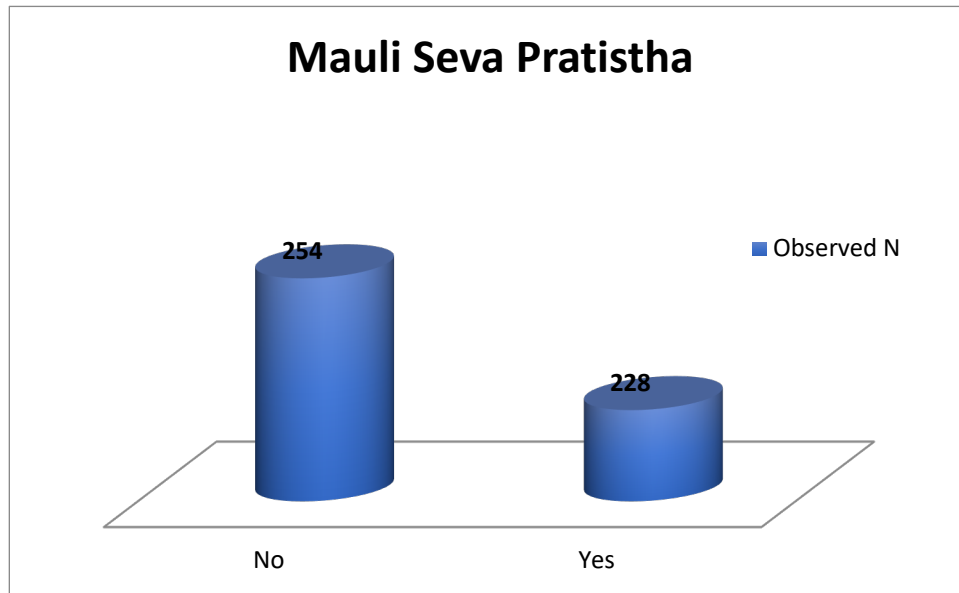


Figure 5.27: Mauli Seva Pratisthan Graphical Representation

To confirm this notion and test above stated hypothesis Inferential Analysis is done through One Sample Chi Square Test and the results are shown in Table 5.55 below:

Table 5.55: Overall Mauli Seva Pratisthan Test Statistics

	Mauli Seva Pratisthan
Chi-Square	1.402 ^a
Df	1
Asymp. Sig.	.236

a. 0 cells (0.0%) have expected frequencies less than 5. The minimum expected cell frequency is 241.0.

It evident from the above table that p value is $> .05$, therefore the above stated Null Hypothesis Cannot Be Rejected in favour of Alternate. Hence it 'Could Not Be' concluded whether banks are providing Schemes for Mauli Seva Pratisthan or not.

5.4.6 MAIN HYPOTHESIS WOMEN EMPOWERMENT (H_{03c}) TESTING

The above analyses, 5.4.5 shows the occurrence of Four CSR Women Empowerment schemes or services separately. To find out the overall occurrence of CSR Women Empowerment services by banks, the additive property of Chi Square is applied. The hypothesis H_{03c} was being formulated regarding overall occurrence of CSR Women Empowerment services and it is tested through additive property of Chi Square.

The Chi Square value and Df related to Four Sub Hypotheses $H_{03c.1}$ to $H_{03c.4}$ are added to obtain Total Chi Square and Total Df. This total observed value is compared to the Table Value of Chi Square associated with the Total Df. It was observed that out of Four Sub Null Hypotheses two were rejected. Hence it may be inferred that out of Four CSR Women Empowerment services, only two services are actually provided by the banks. The testing of main hypothesis H_{03c} is presented below. Firstly, the main hypothesis is presented and then it is determined whether or not to reject the Null Hypothesis on the basis of Total Chi Square Value of the entire four tests:

H_{03 c}: Overall Women Empowerment Services are not being provided by the Banks.

H_{A3 c}: Overall Women Empowerment Services are being provided by the Banks.

Table: 5.56: Hypothesis H_{03 c} Testing

SN	CSR Dimensions & Related Hypothesis		Chi Square	Df
1	Finance to Women NGO's	H _{03 c.1}	13.950	1
2	Finance to Women Entrepreneurs	H _{03 c.2}	0.075	1
3	Training to Women Entrepreneurs	H _{03 c.3}	1.004	1
4	Mauli Seva Pratisthan	H _{03 c.4}	1.402	1
Total			16.431	4

The total Df is 4 and the Critical Value of Chi Square at this Df for 95% Confidence Level is 9.488. It is evident from above table that the total observed Chi Square Value is 16.431 and it is more than the Critical Value. Hence, we can reject main null hypothesis of "Overall Women Empowerment Services are not being provided by the Banks" in favor of alternate. Therefore, It may be inferred that banks are providing CSR Initiatives in Women Empowerment Dimension.

5.4.7 RURAL DEVELOPMENT

I) Providing Solar Lights

H_{03 d.1} Both categories of 'Yes' and 'No' are Equally Probable, hence it 'Could Not Be' concluded whether banks are providing Solar Lights or not.

H_{A3 d.1} Both categories of 'Yes' and 'No' are Not Equally Probable, hence it 'Could Be' concluded whether banks are providing Solar Lights or not, depending upon the frequency of occurrence of the specific category.

Initially the Descriptive Statistics related to Solar Lights is presented through Table and Graph followed by Hypothesis Testing through Inferential Statistics and drawing conclusion.

Table 5.57: Solar Lights Frequency Distribution

	Observed N	Expected N	Residual
No	185	241.0	-56.0
Yes	297	241.0	56.0
Total	482		

It may be observed from the table that most of the respondents have said ‘Yes’. The Observed Frequencies are shown graphically in the below figure. This indicates that majority of the respondents believe that banks are providing Solar Lights for the development of villages in Rural Areas. However, to draw a definite conclusion Chi Square statistic is analysed in below section.

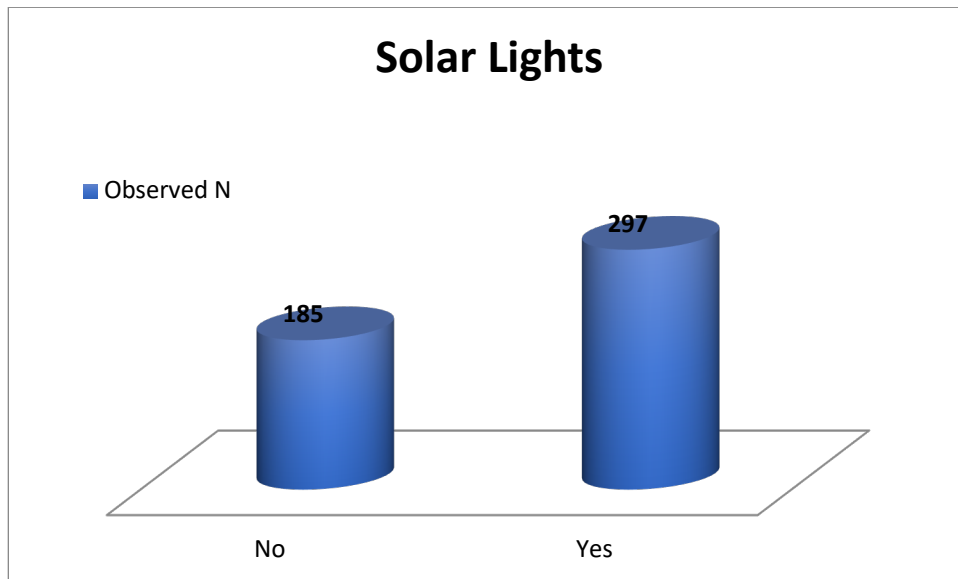


Figure 5.28: Solar Lights Graphical Representation

To confirm this notion and test above stated hypothesis Inferential Analysis is done through One Sample Chi Square Test and the results are shown in Table 5.58 below:

Table 5.58: Overall Solar Lights Test Statistics

	Solar Lights
Chi-Square	26.025 ^a
Df	1
Asymp. Sig.	.000

a. 0 cells (0.0%) have expected frequencies less than 5. The minimum expected cell frequency is 241.0.

It evident from the above table that p value is $< .05$, therefore the above stated Null Hypothesis may be Rejected in favour of Alternate that is ‘Both categories of ‘Yes’ and ‘No’ are Not Equally Probable, hence it ‘Could Be’ concluded whether banks are providing Solar Lights or not, depending upon the frequency of occurrence of the specific category.

As observed in the above section occurrence of ‘Yes’ is significantly more than ‘No’ Category, therefore it may be concluded that banks are providing Solar Lights in Rural Areas.

II) Adoption of Village

H_{03 d.2} Both categories of ‘Yes’ and ‘No’ are Equally Probable, hence it ‘Could Not Be’ concluded whether banks are Adopting Villages for Development or not.

H_{A3 d.2} Both categories of ‘Yes’ and ‘No’ are Not Equally Probable, hence it ‘Could Be’ concluded whether banks are Adopting Villages for Development or not, depending upon the frequency of occurrence of the specific category.

Initially the Descriptive Statistics related to Adoption of Village is presented through Table and Graph followed by Hypothesis Testing through Inferential Statistics and drawing conclusion.

Table 5.59: Adoption of Village Frequency Distribution

	Observed N	Expected N	Residual
No	200	241.0	-41.0
Yes	282	241.0	41.0
Total	482		

It may be observed from the table that most of the respondents have said ‘Yes’. The Observed Frequencies are shown graphically in the below figure. This indicates that majority of the respondents believe that banks are Adopting Villages for Development. However, to draw a definite conclusion Chi Square statistic is analysed in below section.

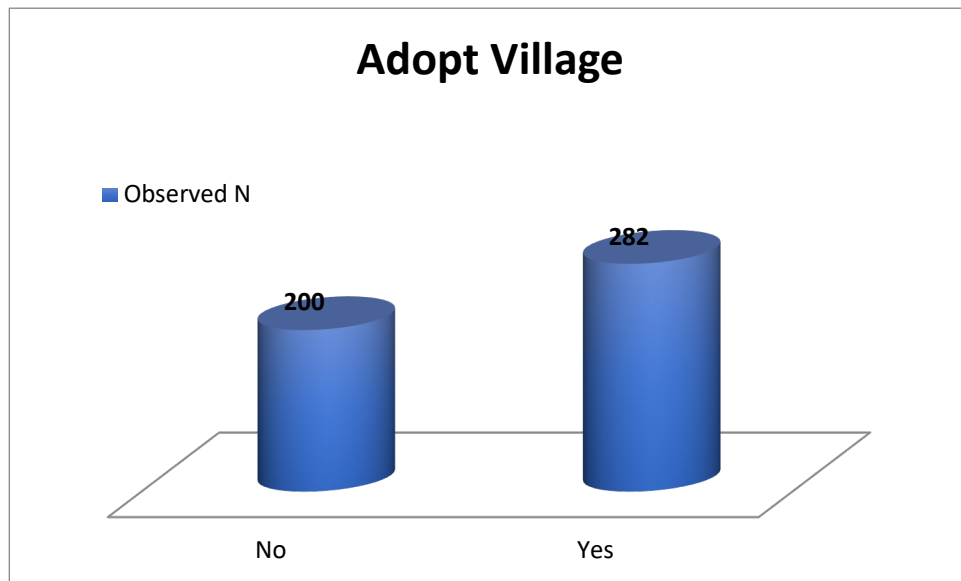


Figure 5.29: Adoption of Village Graphical Representation

To confirm this notion and test above stated hypothesis Inferential Analysis is done through One Sample Chi Square Test and the results are shown below:

Table 5.60: Overall Adoption of Village Test Statistics

	Adopt Village
Chi-Square	13.950 ^a
Df	1
Asymp. Sig.	.000

a. 0 cells (0.0%) have expected frequencies less than 5. The minimum expected cell frequency is 241.0.

It evident from the above table that p value is $< .05$, therefore the above stated Null Hypothesis may be Rejected in favour of Alternate that is ‘Both categories of ‘Yes’ and ‘No’ are Not Equally Probable, hence it ‘Could Be’ concluded whether banks are Adopting Villages for Development or not, depending upon the frequency of occurrence of the specific category.

As observed in the above section occurrence of ‘Yes’ is significantly more than ‘No’ Category, therefore it may be concluded that banks are Adopting Villages for Development.

III) Construction of Hand Pumps and Wells

H_{03 d.3} Both categories of ‘Yes’ and ‘No’ are Equally Probable, hence it ‘Could Not Be’ concluded whether banks are providing Services for Construction of Hand Pumps and Wells in Villages or not.

H_{A3 d.3} Both categories of ‘Yes’ and ‘No’ are Not Equally Probable, hence it ‘Could Be’ concluded whether banks are providing Services for Construction of Hand Pumps and Wells in Villages or not, depending upon the frequency of occurrence of the specific category.

Initially the Descriptive Statistics related to Construction of Hand Pumps and Wells is presented through Table and Graph followed by Hypothesis Testing through Inferential Statistics and drawing conclusion.

Table 5.61: Construction Frequency Distribution

	Observed N	Expected N	Residual
No	192	241.0	-49.0
Yes	290	241.0	49.0
Total	482		

It may be observed from the table that most of the respondents have said ‘Yes’. The Observed Frequencies are shown graphically in the below figure. This indicates that majority of the respondents believe that banks are providing Services for Construction of Hand Pumps and Wells in Villages. However, to draw a definite conclusion Chi Square statistic is analysed in below section.

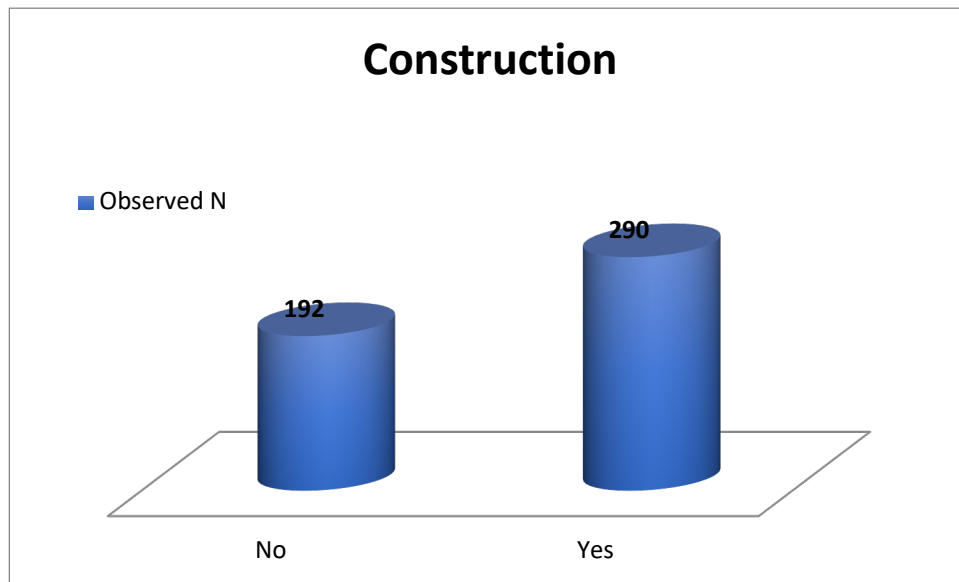


Figure 5.30: Construction Graphical Representation

To confirm this notion and test above stated hypothesis Inferential Analysis is done through One Sample Chi Square Test and the results are shown below:

Table 5.62: Overall Construction Test Statistics

	Construction
Chi-Square	19.925 ^a
Df	1
Asymp. Sig.	.000

a. 0 cells (0.0%) have expected frequencies less than 5.

The minimum expected cell frequency is 241.0.

It evident from the above table that p value is $< .05$, therefore the above stated Null Hypothesis may be Rejected in favour of Alternate that is 'Both categories of 'Yes' and 'No' are Not Equally Probable, hence it 'Could Be' concluded whether banks are providing Services for Construction of Hand Pumps and Wells in Villages or not, depending upon the frequency of occurrence of the specific category.

As observed in the above section occurrence of 'Yes' is significantly more than 'No' Category, therefore it may be concluded that banks are providing Services for Construction of Hand Pumps and Wells in Villages.

IV) Health Camps in Villages

H_{03 d.4} Both categories of 'Yes' and 'No' are Equally Probable, hence it 'Could Not Be' concluded whether banks are organizing Health Camps in Villages or not.

H_{A3 d.4} Both categories of 'Yes' and 'No' are Not Equally Probable, hence it 'Could Be' concluded whether banks are organizing Health Camps in Villages or not, depending upon the frequency of occurrence of the specific category.

Initially the Descriptive Statistics related to Health Camps in Villages is presented through Table and Graph followed by Hypothesis Testing through Inferential Statistics and drawing conclusion.

Table 5.63: Health Camps in Villages Frequency Distribution

	Observed N	Expected N	Residual
No	207	241.0	-34.0
Yes	275	241.0	34.0
Total	482		

It may be observed from the table that most of the respondents have said ‘Yes’. The Observed Frequencies are shown graphically in the below figure. This indicates that majority of the respondents believe that banks are organizing Health Camps in Villages. However, to draw a definite conclusion Chi Square statistic is analysed in below section.

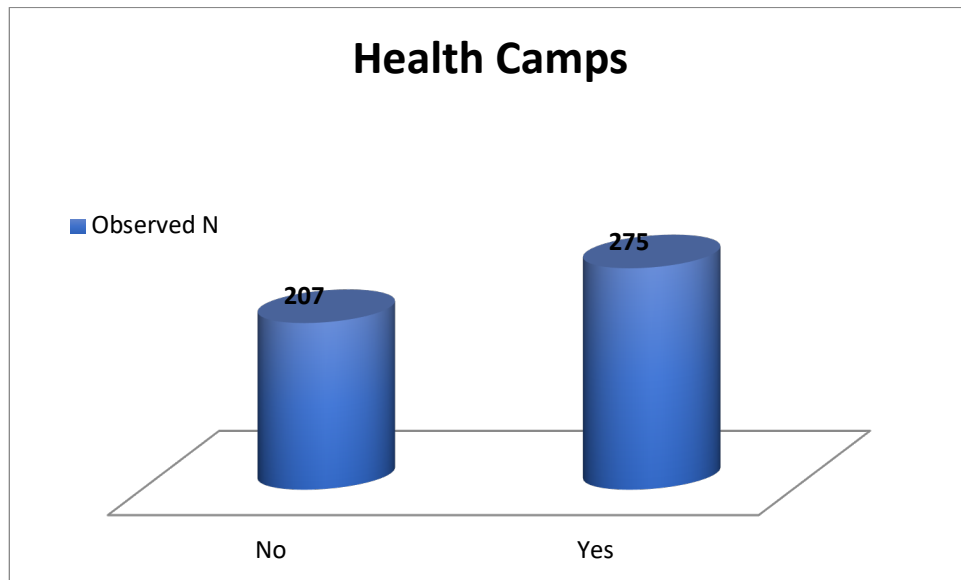


Figure 5.31: Health Camps in Villages Graphical Representation

To confirm this notion and test above stated hypothesis Inferential Analysis is done through One Sample Chi Square Test and the results are shown below:

Table 5.64: Overall Health Camps in Villages Statistics

	Health Camps
Chi-Square	9.593 ^a
Df	1
Asymp. Sig.	.002

a. 0 cells (0.0%) have expected frequencies less than 5. The minimum expected cell frequency is 241.0.

It evident from the above table that p value is $< .05$, therefore the above stated Null Hypothesis may be Rejected in favour of Alternate that is 'Both categories of 'Yes' and 'No' are Not Equally Probable, hence it 'Could Be' concluded whether banks are organizing Health Camps in Villages or not, depending upon the frequency of occurrence of the specific category.

As observed in the above section occurrence of 'Yes' is significantly more than 'No' Category, therefore it may be concluded that banks are organizing Health Camps in Villages.

V) Rural Self-Employment Training Institute (RSETI)

H_{03 d.5} Both categories of 'Yes' and 'No' are Equally Probable, hence it 'Could Not Be' concluded whether banks are providing Rural Self-Employment Training Institute or not.

H_{A3 d.5} Both categories of 'Yes' and 'No' are Not Equally Probable, hence it 'Could Be' concluded whether banks are providing Rural Self-Employment Training Institute or not, depending upon the frequency of occurrence of the specific category.

Initially the Descriptive Statistics related to Rural Self-Employment Training Institute is presented through Table and Graph followed by Hypothesis Testing through Inferential Statistics and drawing conclusion.

Table 5.65: RSETI Frequency Distribution

	Observed N	Expected N	Residual
No	256	241.0	15.0
Yes	226	241.0	-15.0
Total	482		

It may be observed from the table that more than half of the respondents have said 'No'. The Observed Frequencies are shown graphically in the below figure. This indicates that majority of the respondents believe that banks are not providing Rural Self-Employment Training Institute. However, to draw a definite conclusion Chi Square statistic is analysed in below section.

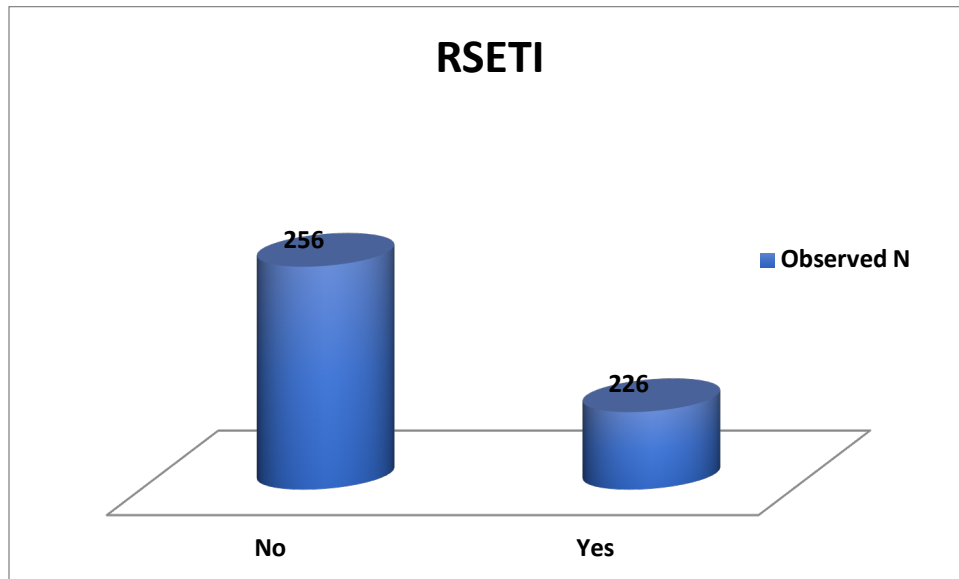


Figure 5.32: RSETI Graphical Representation

To confirm this notion and test above stated hypothesis Inferential Analysis is done through One Sample Chi Square Test and the results are shown below:

Table 5.66: Overall RSETI Test Statistics

	RSETI
Chi-Square	1.867 ^a
Df	1
Asymp. Sig.	.172

a. 0 cells (0.0%) have expected frequencies less than 5. The minimum expected cell frequency is 241.0.

It evident from the above table that p value is $> .05$, therefore the above stated Null Hypothesis Cannot Be Rejected in favour of Alternate. Hence it ‘Could Not Be’ concluded whether banks are providing Rural Self-Employment Training Institute or not.

5.4.8 MAIN HYPOTHESIS RURAL DEVELOPMENT (H_{03 d}) TESTING

The above analyses, 5.4.7 shows the occurrence of Five CSR Rural Development schemes or services separately. To find out the overall occurrence of CSR Rural Development services by banks, the additive property of Chi Square is applied. The hypothesis **H_{03 d}** was being formulated regarding overall occurrence of CSR Rural Development services and it is tested through additive property of Chi Square.

The Chi Square value and Df related to Five Sub Hypotheses H_{03 d.1} to H_{03 d.5} are added to obtain Total Chi Square and Total Df. This total observed value is compared to the Table Value of Chi Square associated with the Total Df. It was observed that out of Five Sub Null Hypotheses four were rejected. Hence it may be inferred that out of Five CSR Rural Development services, four services are actually provided by the banks. The testing of main hypothesis H_{03 d} is presented below. Firstly, the main hypothesis is presented and then it is determined whether or not to reject the Null Hypothesis on the basis of Total Chi Square Value of the entire five tests:

H_{03 d}: Overall Rural Development Services are not being provided by the Banks.

H_{A3 d}: Overall Rural Development Services are being provided by the Banks.

Table: 5.67: Hypothesis H_{03 d} Testing

SN	CSR Dimensions & Related Hypothesis		Chi Square	Df
1	Providing Solar Lights	H _{03 d.1}	26.025	1
2	Adoption of Village	H _{03 d.2}	13.950	1
3	Construction of Hand Pumps & Wells	H _{03 d.3}	19.925	1
4	Health Camps in Villages	H _{03 d.4}	9.593	1
5	RSETI	H _{03 d.5}	1.867	1
Total			71.36	5

The total Df is 5 and the Critical Value of Chi Square at this Df for 95% Confidence Level is 11.07. It is evident from above table that the total observed Chi Square Value is 71.36 and it is more than the Critical Value. Hence, we can reject main null hypothesis of “Overall Rural Development Services are not being provided by the Banks” in favor of alternate. Therefore, It may be inferred that banks are providing CSR Initiatives in Rural Development Dimension.

5.4.9 COMMUNITY WELFARE

I) Charity and Donations

H_{03 e.1} Both categories of ‘Yes’ and ‘No’ are Equally Probable, hence it ‘Could Not Be’ concluded whether banks do Charity and Donations or not.

H_{A3 e.1} Both categories of ‘Yes’ and ‘No’ are Not Equally Probable, hence it ‘Could Be’ concluded whether banks do Charity and Donations or not, depending upon the frequency of occurrence of the specific category.

Initially the Descriptive Statistics related to Charity and Donations is presented through Table and Graph followed by Hypothesis Testing through Inferential Statistics and drawing conclusion.

Table 5.68: Charity and Donations Frequency Distribution

	Observed N	Expected N	Residual
No	191	241.0	-50.0
Yes	291	241.0	50.0
Total	482		

It may be observed from the table that most of the respondents have said ‘Yes’. The Observed Frequencies are shown graphically in the below figure. This indicates that majority of the respondents believe that banks do Charity and Donations. However, to draw a definite conclusion Chi Square statistic is analysed in below section.

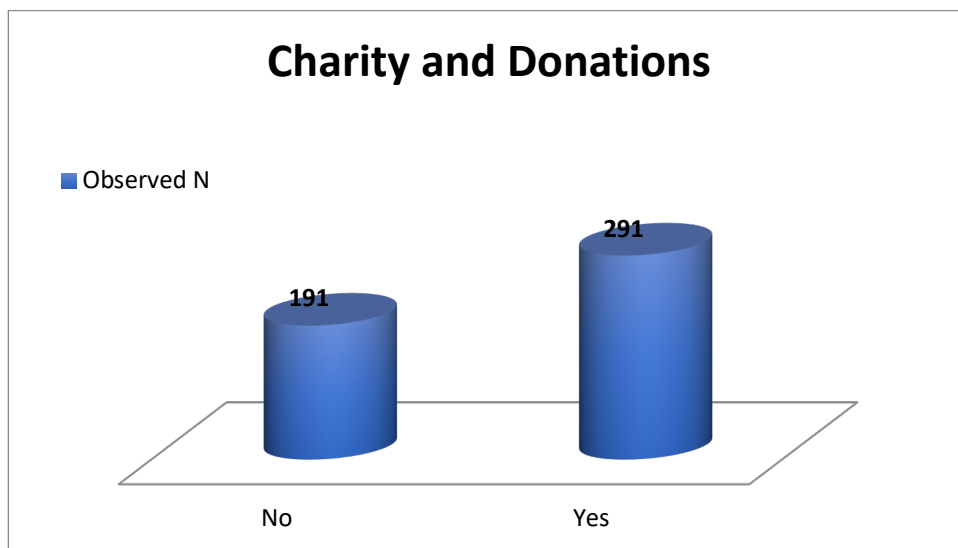


Figure 5.33: Charity and Donations Graphical Representation

To confirm this notion and test above stated hypothesis Inferential Analysis is done through One Sample Chi Square Test and the results are shown below:

Table 5.69: Overall Charity and Donations Test Statistics

	Charity and Donations
Chi-Square	20.747 ^a
Df	1
Asymp. Sig.	.000

a. 0 cells (0.0%) have expected frequencies less than 5. The minimum expected cell frequency is 241.0.

It evident from the above table that p value is $< .05$, therefore the above stated Null Hypothesis may be Rejected in favour of Alternate that is ‘Both categories of ‘Yes’ and ‘No’ are Not Equally Probable, hence it ‘Could Be’ concluded whether banks do Charity and Donations or not, depending upon the frequency of occurrence of the specific category.

As observed in the above section occurrence of ‘Yes’ is significantly more than ‘No’ Category, therefore it may be concluded that banks do Charity and Donations.

II) Sponsorship of Sports and Cultural Events

H_{03 e.2} Both categories of ‘Yes’ and ‘No’ are Equally Probable, hence it ‘Could Not Be’ concluded whether banks are Sponsoring Sports and Cultural Events or not.

H_{A3 e.2} Both categories of ‘Yes’ and ‘No’ are Not Equally Probable, hence it ‘Could Be’ concluded whether banks are Sponsoring Sports and Cultural Events or not, depending upon the frequency of occurrence of the specific category.

Initially the Descriptive Statistics related to Sports and Cultural Events is presented through Table and Graph followed by Hypothesis Testing through Inferential Statistics and drawing conclusion.

Table 5.70: Sponsoring Sports and Cultural Events Frequency Distribution

	Observed N	Expected N	Residual
No	195	241.0	-46.0
Yes	287	241.0	46.0
Total	482		

It may be observed from the table that most of the respondents have said ‘Yes’. The Observed Frequencies are shown graphically in the below figure. This indicates that majority of the respondents believe that banks are Sponsoring Sports and Cultural Events. However, to draw a definite conclusion Chi Square statistic is analysed in below section.

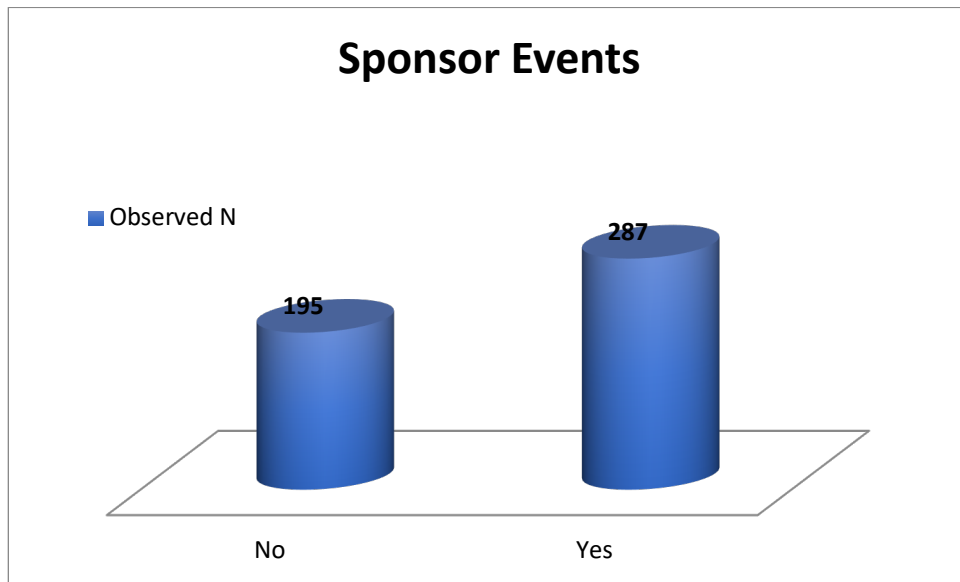


Figure 5.34: Sponsoring Sports & Cultural Events Graphical Representation

To confirm this notion and test above stated hypothesis Inferential Analysis is done through One Sample Chi Square Test and the results are shown below:

Table 5.71: Overall Sponsoring Sports and Cultural Events Test Statistics

	Sponsor Events
Chi-Square	17.560 ^a
Df	1
Asymp. Sig.	.000

a. 0 cells (0.0%) have expected frequencies less than 5. The minimum expected cell frequency is 241.0.

It evident from the above table that p value is $< .05$, therefore the above stated Null Hypothesis may be Rejected in favour of Alternate that is 'Both categories of 'Yes' and 'No' are Not Equally Probable, hence it 'Could Be' concluded whether banks are Sponsoring Sports and Cultural Events or not, depending upon the frequency of occurrence of the specific category.

As observed in the above section occurrence of 'Yes' is significantly more than 'No' Category, therefore it may be concluded that banks are Sponsoring Sports and Cultural Events.

III) Swach Bharat Scheme

H₀₃ e.3 Both categories of 'Yes' and 'No' are Equally Probable, hence it 'Could Not Be' concluded whether banks are providing Schemes for Swach Bharat Abhiyan or not.

H_{A3} e.3 Both categories of 'Yes' and 'No' are Not Equally Probable, hence it 'Could Be' concluded whether banks are providing Schemes for Swach Bharat Abhiyan or not, depending upon the frequency of occurrence of the specific category.

Initially the Descriptive Statistics related to Swach Bharat Scheme of Hand Pumps and Wells is presented through Table and Graph followed by Hypothesis Testing through Inferential Statistics and drawing conclusion.

Table 5.72: Swach Bharat Scheme Frequency Distribution

	Observed N	Expected N	Residual
No	201	241.0	-40.0
Yes	281	241.0	40.0
Total	482		

It may be observed from the table that most of the respondents have said ‘Yes’. The Observed Frequencies are shown graphically in the below figure. This indicates that majority of the respondents believe that banks are providing Schemes for Swach Bharat Abhiyan. However, to draw a definite conclusion Chi Square statistic is analysed in below section.

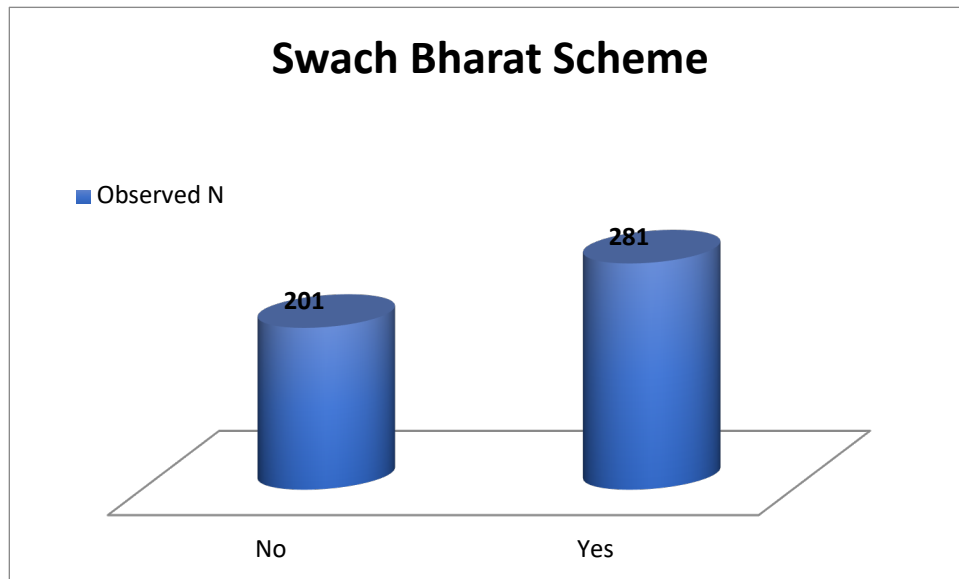


Figure 5.35: Swach Bharat Scheme Graphical Representation

To confirm this notion and test above stated hypothesis Inferential Analysis is done through One Sample Chi Square Test and the results are shown below:

Table 5.73: Overall Swach Bharat Scheme Statistics

	Swach Bharat Scheme
Chi-Square	13.278 ^a
Df	1
Asymp. Sig.	.000

a. 0 cells (0.0%) have expected frequencies less than 5. The minimum expected cell frequency is 241.0.

It evident from the above table that p value is $< .05$, therefore the above stated Null Hypothesis may be Rejected in favour of Alternate that is 'Both categories of 'Yes' and 'No' are Not Equally Probable, hence it 'Could Be' concluded whether banks are providing Schemes for Swach Bharat Abhiyan or not, depending upon the frequency of occurrence of the specific category.

As observed in the above section occurrence of 'Yes' is significantly more than 'No' Category, therefore it may be concluded that banks are providing Schemes for Swach Bharat Abhiyan.

IV) Campaigns against usage of Drugs, Alcohol and Smoking

H₀₃ e.4 Both categories of 'Yes' and 'No' are Equally Probable, hence it 'Could Not Be' concluded whether banks are organizing Campaigns against usage of Drugs, Alcohol and Smoking or not.

H_{A3} e.4 Both categories of 'Yes' and 'No' are Not Equally Probable, hence it 'Could Be' concluded whether banks are organizing Campaigns against usage of Drugs, Alcohol and Smoking or not, depending upon the frequency of occurrence of the specific category.

Initially the Descriptive Statistics related to Campaigns against usage of Drugs, Alcohol and Smoking is presented through Table and Graph followed by Hypothesis Testing through Inferential Statistics and drawing conclusion.

Table 5.74: Campaigns Frequency Distribution

	Observed N	Expected N	Residual
No	196	241.0	-45.0
Yes	286	241.0	45.0
Total	482		

It may be observed from the table that most of the respondents have said ‘Yes’. The Observed Frequencies are shown graphically in the below figure. This indicates that majority of the respondents believe that banks are organizing Campaigns against usage of Drugs, Alcohol and Smoking. However, to draw a definite conclusion Chi Square statistic is analysed in below section.

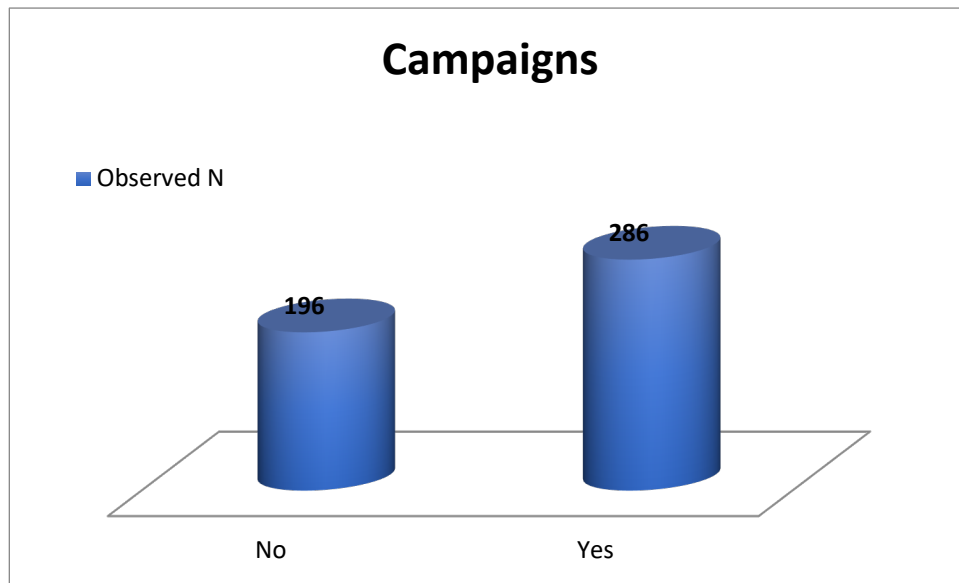


Figure 5.36: Campaigns Graphical Representation

To confirm this notion and test above stated hypothesis Inferential Analysis is done through One Sample Chi Square Test and the results are shown below:

Table 5.75: Overall Campaigns Test Statistics

	Campaigns
Chi-Square	16.805 ^a
Df	1
Asymp. Sig.	.000

a. 0 cells (0.0%) have expected frequencies less than 5.

The minimum expected cell frequency is 241.0.

It evident from the above table that p value is $< .05$, therefore the above stated Null Hypothesis may be Rejected in favour of Alternate that is 'Both categories of 'Yes' and 'No' are Not Equally Probable, hence it 'Could Be' concluded whether banks are organizing Campaigns against usage of Drugs, Alcohol and Smoking or not, depending upon the frequency of occurrence of the specific category.

As observed in the above section occurrence of 'Yes' is significantly more than 'No' Category, therefore it may be concluded that banks are organizing Campaigns against usage of Drugs, Alcohol and Smoking.

V) Donating Artificial Limps/Calipers/Wheelchairs to Disabled People

H_{03 e.5} Both categories of 'Yes' and 'No' are Equally Probable, hence it 'Could Not Be' concluded whether banks are Donating Artificial Limps/Calipers/Wheelchairs to Disabled People or not.

H_{A3 e.5} Both categories of 'Yes' and 'No' are Not Equally Probable, hence it 'Could Be' concluded whether banks are Donating Artificial Limps/Calipers/Wheelchairs to Disabled People or not, depending upon the frequency of occurrence of the specific category.

Initially the Descriptive Statistics related Donation to Disabled People is presented through Table and Graph followed by Hypothesis Testing through Inferential Statistics and drawing conclusion.

Table 5.76: Donation to Disabled People Frequency Distribution

	Observed N	Expected N	Residual
No	253	241.0	12.0
Yes	229	241.0	-12.0
Total	482		

It may be observed from the table that more than half of the respondents have said ‘No’. The Observed Frequencies are shown graphically in the below figure. This indicates that majority of the respondents believe that banks are not Donating Artificial Limbs/Calipers/Wheelchairs to Disabled People. However, to draw a definite conclusion Chi Square statistic is analysed in below section.

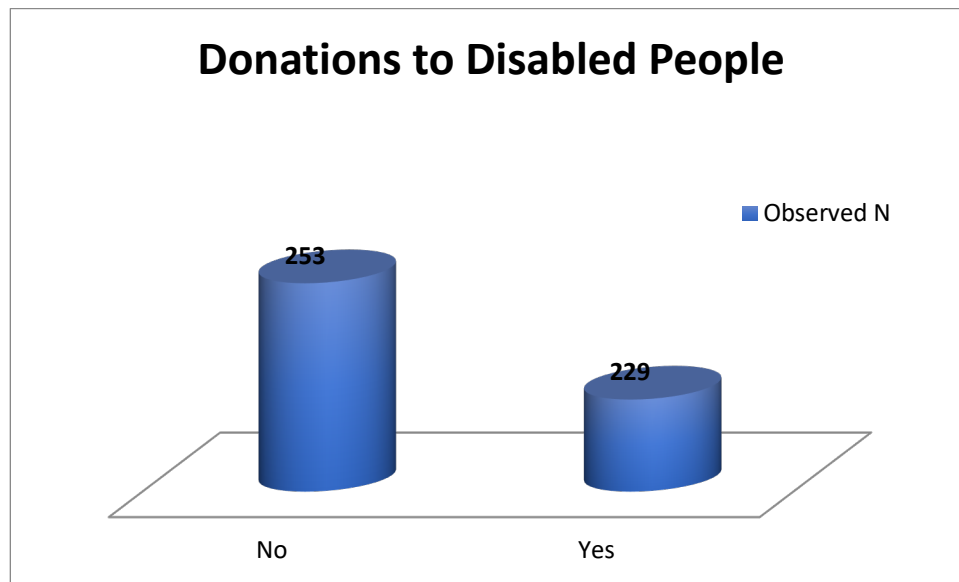


Figure 5.37: Donation to Disabled People Graphical Representation

To confirm this notion and test above stated hypothesis Inferential Analysis is done through One Sample Chi Square Test and the results are shown below:

Table 5.77: Overall Donation to Disabled People Test Statistics

	Donations
Chi-Square	1.195 ^a
Df	1
Asymp. Sig.	.274

a. 0 cells (0.0%) have expected frequencies less than 5. The minimum expected cell frequency is 241.0.

It evident from the above table that p value is $> .05$, therefore the above stated Null Hypothesis Cannot Be Rejected in favour of Alternate. Hence it 'Could Not Be' concluded whether banks are Donating Artificial Limbs/Calipers/Wheelchairs to Disabled People or not.

5.4.10 MAIN HYPOTHESIS COMMUNITY WELFARE (H_{03 e}) TESTING

The above analyses, 5.4.9 shows the occurrence of Five CSR Community Welfare schemes or services separately. To find out the overall occurrence of CSR Community Welfare services by banks, the additive property of Chi Square is applied. The hypothesis **H_{03 e}** was being formulated regarding overall occurrence of CSR Community Welfare services and it is tested through additive property of Chi Square.

The Chi Square value and Df related to Five Sub Hypotheses H_{03 e.1} to H_{03 e.5} are added to obtain Total Chi Square and Total Df. This total observed value is compared to the Table Value of Chi Square associated with the Total Df. It was observed that out of Five Sub Null Hypotheses four were rejected. Hence it may be inferred that out of Five CSR Community Welfare services, four services are actually provided by the banks.

The testing of main hypothesis H_{03 e} is presented below. Firstly, the main hypothesis is presented and then it is determined whether or not to reject the Null

Hypothesis on the basis of Total Chi Square Value of all the Five Community Welfare Schemes Tested in above section 5.4.9:

H₀₃ e: Overall Community Welfare Services are not being provided by the Banks.
H_{A3} e: Overall Community Welfare Services are being provided by the Banks.

Table: 5.78: Hypothesis H₀₃ e Testing

SN	CSR Dimensions & Related Hypothesis		Chi Square	Df
1	Charity and Donations	H ₀₃ e.1	20.747	1
2	Sponsorship of Sports and Cultural Events	H ₀₃ e.2	17.560	1
3	Swach Bharat Scheme	H ₀₃ e.3	13.278	1
4	Campaigns against Drugs, Alcohol & Smoking	H ₀₃ e.4	16.805	1
5	Donating Artificial Limps/ Calipers/ Wheelchairs to Disabled People.	H ₀₃ e.5	1.195	1
Total			69.585	5

The Total Df is 5 and the Critical Value of Chi Square at this Df for 95% Confidence Level is 11.07. It is evident from above table that the total observed Chi Square Value is 69.585 and it is more than the Critical Value. Hence, we can reject main Null Hypothesis of “Overall Community Welfare Services are not being provided by the Banks” in favor of alternate. It may be concluded that banks are providing Overall Community Welfare Services.

5.5 Significance of CSR Initiatives as Driver for Growth

This section determines the Significance and Role of CSR Initiatives as Driver for Growth. The Role of CSR Initiatives as Driver for Growth is determined through assessing the impact of various CSR Initiatives on Growth and thereafter the Significance of each CSR Initiative is determined. The impact is determined through Multiple-Linear Regression (MLR). The Five CSR Initiatives or Dimensions viz. Health Care, Education, Women Empowerment, Rural Development and Community Welfare were considered as Independent Variables (IV) whereas Growth was considered as Dependent Variable (DV).

Hypothesis Formulation

On the basis of the relationships proposed in this study the following hypothesis were formulated:

H_{4.1}: There is a Significant and positive impact of Health Care Schemes on Growth.

H_{4.2}: There is a Significant and positive impact of Education Schemes on Growth.

H_{4.3}: There is a Significant and positive impact of Women Empowerment on Growth.

H_{4.4}: There is a Significant and positive impact of Rural Development on Growth.

H_{4.5}: There is a Significant and positive impact of Community Welfare on Growth.

These Hypotheses H_{4.1} to H_{4.5} are tested through Multiple Linear Regression. Based on the hypotheses Regression Equation was formulated as:

$$\text{Growth} = b_0 + b_1.\text{Health Care} + b_2.\text{Education} + b_3.\text{Women Empowerment} \\ + b_4.\text{Rural Development} + b_5.\text{Community Welfare} + \epsilon.$$

Here, **b₀** is **Intercept** (Constant)

b₁, b₂, b₃, b₄ & b₅ are the **Regression Coefficients**

ε is the **Error Term** for the Regression Model

The Regression Coefficients associated with the variables are mentioned in the Regression Equation. The above equation was tested through Regression Analyses employing ‘Enter Method’ with Growth as the Dependent Variable in SPSS 23. The results of regression are presented below:

5.5.1 Model Summary

Table 5.79: Model Summary R and R²

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.732 ^a	.535	.530	.343
a. Predictors: (Constant) Rural Development, Health Care, Women Empowerment, Community Welfare and Education.				

The first result obtained in regression is the Model Summary, which states the amount of variance explained in the Dependent Variable by the Independent Variables. It is observed from the above table that the Multiple Correlation Coefficient (R) between the Dependent and Five Independent Variables is 0.732 and we know that amount of variance explained is calculated by squaring the value of R. Therefore, R Square is 0.535 which means 53.5% of the variance in Growth is explained by considered Five Independent CSR Initiatives or Variables. The Adjusted R² is 53% and it does not deviate much from R², this means that if we estimate the model from the population there would be small decrease of 0.5% in the variance explained in the growth. Therefore, it may be concluded that Five CSR Initiatives together explains 53.5% of the variance in the growth.

5.5.2 Model Significance

Table 5.80: ANOVA

Model	Sum of Squares	Df	Mean Square	F	Significance
Regression	64.483	5	12.897	109.625	.000 ^b
Residual	55.998	476	.118		
Total	120.481	481			
a. Dependent Variable: Growth					
b. Predictors: (Constant) Rural Development, Health Care, Women Empowerment, Community Welfare and Education.					

The second result obtained in regression is ANOVA, which determines the Significance of the Overall Regression Model. The Significance of the overall model is assessed by the ratio of the Variance Explained (by Five Independent Variables) to Variance Unexplained (variance remaining after the estimation of model). This ratio is called as F Statistic that assesses the significance through F-Test. The significance of statistic indicates that the overall model is significant and vice versa. The value of F Statistic observed for this model was 109.625 which was significant at P-Value < .000 Hence, it may be concluded that the proposed model is a good fit of observed data. This indicates that there is Significant Overall Impact of Independent Variables on Dependent Variable. Therefore, it may be concluded that Five CSR Initiatives or Variables together explains 53.5% of the variance in the Growth and the overall model is a significant one. Since it is established that the proposed model is significant therefore, we may proceed further to interpret the effect and Significance of considered Independent Variables on Growth.

5.5.3 Model Coefficients

The next result obtained in Regression is the Coefficient for relationship between Dependent Variable with each Independent Variable. The Coefficients are shown below:

Table 5.81: Regression Coefficients

Model	Unstandardized Coefficients		Standardized Coefficients	t	Significance (p-value)
	B	Std. Error	Beta		
(Constant)	-.559	.247		-2.261	.024
Health Care	.199	.049	.170	4.090	.000
Education	.144	.056	.118	2.559	.011
Women Empowerment	.496	.034	.530	14.571	.000
Rural Development	.212	.038	.211	5.615	.000
Community Welfare	.122	.037	.120	3.253	.001

a. Dependent Variable: Growth

The above table shows the Unstandardized Beta Coefficients, Standardized Beta Coefficients, t values and Significance Level associated with each Independent Variable. This analysis reveals some interesting results.

It was observed that all the Independent Variables have significant effect on Growth. The Standardized Coefficient of Significant Variables in the descending order is Women Empowerment ($b_3 = 0.496$, t value = 14.571, p value 0.000), Rural Development ($b_4 = 0.212$, t value = 5.615, p value 0.000), Health Care ($b_1 = .199$, t value = 4.090, p value .000), Education ($b_2 = .144$, t value = 2.559, p value .011) and Community Welfare ($b_5 = .122$, t value = 3.253, p value .001).

The significance or importance of different CSR Initiatives for Growth may be gauged from the size of the Standardized Beta Coefficient. It is found that the Standardized Beta

Coefficient is highest for Women Empowerment indicating that this variable has strongest effect on Growth and is the most important among the considered factors. The second highest Standardized Beta Coefficient was that of Rural Development indicating it to be second most important factor after Women Empowerment. Health Care is found to have third strongest effect on Growth since it has third largest Standardized Beta Coefficient among the considered variables, followed by Education and Community Welfare.

5.5.4 Results of Hypothesis Testing

It is evident from the above analysis that the entire Five proposed Hypothesis were supported through the observed data. The results are shown in the Table below.

Table 5.82: Results of Hypothesis Testing

SN	HYPOTHESIS	RESULT
1	H_{4.1} : There is a Significant and positive impact of Health Care Schemes on Growth.	SUPPPORTED
2	H_{4.2} : There is a Significant and positive impact of Education Schemes on Growth.	SUPPPORTED
3	H_{4.3} : There is a Significant and positive impact of Women Empowerment on Growth.	SUPPPORTED
4	H_{4.4} : There is a Significant and positive impact of Rural Development on Growth.	SUPPPORTED
5	H_{4.5} : There is a Significant and positive impact of Community Welfare on Growth.	SUPPPORTED

Chapter 06
RESEARCH FINDINGS

CHAPTER 06

RESEARCH FINDINGS

This chapter summarizes the Findings of the study. Data Analysis in the study has been performed as per the objectives and the findings are organized accordingly. The first section 6.1 consists of Descriptive Analysis of Demographic Variables viz. Gender, Age, Qualification, Occupation and Income level. Section 6.2 presents the Banking Information received from Customers and Employees. Section 6.3 discusses about the first objective that incorporates the Concept of CSR Initiatives by Banking Sector. The next three Sections consist of inferential findings covering the analytical objectives 2, 3, and 4 of the study.

6.1 Findings from Demographic Analysis

- It was found that 57.3 % of the respondents were Male and 42.7 % were Female. Through this analysis it is found that both the Gender are almost evenly surveyed for collecting data.
- It was found that majority of the customers are in the age group of 18-30 years representing 39.2% of the sample. While the representation of age groups of 31-45, 46-60 and Above 60 is 35.3%, 16% and 9.5% respectively.
- It was found that most of the respondents were graduates and post-graduates with 45.6% and 22.4% of respective representation of the groups in the sample. Hence it could be said that more than 70% of the respondents were atleast graduates.
- It was found that majority of respondents are Private Sector Employees representing 37.8% of the sample. 27.8% of the respondents are Govt. Sector Employees. While Business Person, Students, Housewife, Retired comprises 10.6%, 7.7%, 11.6%, and 4.6% respectively.
- It was found that Income of the respondents was in coherence with the employment status. Since more than half of the size of sample was Private Sector and government Sector Employees, major respondents were in income slab of 1-5 lakh and 5-15 lakh representing 40.7% and 32.4% respectively of the responses collected. Among earning respondents 18.3% were in less than 1 lakh group, 6.2%

of respondents in Income bracket of 15-30 lakh and only 2.5% of respondents earn more than 30 lakhs.

- It was found that the collected sample is representative of all demographic groups. Gender Distribution of the sample has a slight bend towards Male respondents. Age Group clearly depicts the dominance of customers in age group 18-30. As far as the Qualification of the customers is considered, more than 70% of the respondents are atleast graduates. Income of the respondents was in coherence with the employment status. Since more than half of the size of sample was Private Sector and government Sector Employees, major respondents were in income slab of 1-5 lakh and 5-15 lakh. All in all, the samples collected may be taken as a good representation of the population.

6.2 Findings from Banking Information Analysis

6.2.1 Preferred Bank

It was found that majority of the respondents prefer State Bank of India representing 41.9 % of the sample. Punjab National Bank holds the second position, as 21% respondents prefer Punjab National Bank.

6.2.2 Period of Relationship with Bank

It was found that the average experience of respondents with bank is 10.22, which means respondents are having more than 10 years' experience of banking services. Based on this finding it was considered that the believes of respondents regarding CSR Initiatives are valid and can be trusted.

6.2.3 Reasons for Opening Account in a Particular Bank

It was found that the most important reason for opening account in a particular bank comes out to be Quality of Services, followed by Behaviour of Staff, Convenience of Location and lastly Peer Recommendation.

6.3 CSR Initiatives of Banking Sector (Findings from Objective 1)

- The first objective is discussed in Chapter 2 that outlines the Concept of CSR Initiatives of Banking Sector and its contribution towards society. It was found that SBI has been pioneer in Corporate Social Responsibility in the Indian Banking Ecosystem. It was also found that out of 10 Public and Private Sector Banks preferred, State Bank of India, Bank of Baroda, ICICI Bank, HDFC Bank and AXIS

Bank has contributed significantly towards COVID – 19 Pandemic Outbreak. SBI committed 0.25% of its annual profit (FY 2020-21) to fight COVID-19 outbreak situation in India. Bank of Baroda, Telangana Regional Office, Hyderabad has distributed essential goods like rice, dal, sugar, oil packets, salt, turmeric, chili powder and onion/potatoes during the Covid-19 crisis. ICICI Bank has committed Rs. 100 Crore to support the nation in its fight against the deadly pandemic. HDFC Bank has committed Rs. 150 Crore to the PM-Cares Fund to support the government for its relief and rehabilitation measures towards the Covid-19 pandemic. Axis Bank has set aside Rs. 100 Crore for various initiatives to support customers, employees, vendors, government agencies and community at large for any eventualities and to help in curbing the spread of the virus.

- On the basis of the findings, it was concluded that Banking Sector has directed its CSR Initiatives with the goal of improving the overall socio-economic status incredibly in the areas of Health Care, Education, Women Empowerment, Environment Protection, Disaster Relief Support and Rural Development.

6.4 Awareness of Banks CSR Initiatives (Findings from Objective 2)

6.4.1 CSR Awareness

It was found that out of 482 only 282 respondents i.e. 58.5% respondents are aware of CSR Initiatives. Therefore, the Null Hypothesis “**H_{02.1}**: Both categories of ‘Yes’ and ‘No’ are Equally Probable, hence it ‘Could Not Be’ concluded whether the Customers are Aware about CSR Initiatives or not” may be Rejected in favour of Alternate; therefore it may be concluded that Customers are Aware about CSR Initiatives.

6.4.2 Customers Perception about CSR Initiatives

It was found that 60.6% respondents have the perception that banks should follow CSR Initiatives. Therefore, the Null Hypothesis “**H_{02.2}**: Both categories of ‘Yes’ and ‘No’ are Equally Probable, hence it ‘Could Not Be’ concluded whether the Customers have the perception that banks should follow CSR Initiatives or not” may be Rejected in favour of Alternate; therefore it may be concluded that Customers have the perception that banks should follow CSR Initiatives.

6.4.3 Banks concern about CSR Initiatives

It was found that 31.3% of the respondents Strongly Agree that it is necessary for banks to be more concerned and active about CSR Initiatives where as 39.6% of the respondents Agree to the statement. 29% of the respondents are having Neutral view about banks concern about CSR Initiatives. It was also found that No respondents Disagree to banks concern about CSR Initiatives. Therefore, it is evident that a strong majority of more than 70% respondents agree that it is necessary for banks to be more concerned and active about CSR Initiatives.

6.4.4 Role of CSR Initiatives in solving Social Problems

It was found that only 5.8% of the respondents Strongly Agree that CSR Initiatives has important role in solving Social Problems where as 38.6% respondents Agree to the statement. 53.3% respondents have Neutral view about the role of CSR Initiatives in solving Social Problems. It was also found that only 2.3% respondents Disagree to the statement. Therefore, it is evident that majority of the respondents have Neutral View about the role of CSR Initiatives in solving Social Problems.

6.4.5 CSR Initiatives that should be undertaken by Banks

It was found that Normalized Value of Mean for Health Care, Education and Environment Initiative is > 0.5 , therefore they are the most important CSR Initiatives that should be undertaken by the banks. These CSR Initiatives are followed by Women Empowerment, Community Welfare, Agriculture, Rural Development, Skill Development, Micro Finance and Disaster Management.

6.5 CSR Initiatives in Five Dimensions (Findings from Objective 3)

6.5.1 Health Care

- It was found that the Null Hypothesis H_{03} a.1 may be Rejected in favour of Alternate; therefore it may be concluded that Ambulance Service is being provided by the bank.
- It was found that the Null Hypothesis H_{03} a.2 may be Rejected in favour of Alternate; therefore it may be concluded that Blood Donation Camps are being organized by banks.
- It was found that the Null Hypothesis H_{03} a.3 may be Rejected in favour of Alternate; therefore it may be concluded that banks promote Family Planning.

- It was found that the Null Hypothesis **H₀₃ a.4** ‘Could Not Be’ Rejected in favour of Alternate; therefore it may be concluded that Free Health Check-up Camps are not being organized by banks.
- It was found that the Null Hypothesis **H₀₃ a.5** may be Rejected in favour of Alternate; therefore it may be concluded that Health Awareness Programmes are being organized by banks.
- It was found that the Null Hypothesis **H₀₃ a.6** ‘Could Not Be’ Rejected in favour of Alternate; therefore it may be concluded that Schemes for Seasonal Diseases like Dengue, Malaria, Typhoid, Chikungunya are not being provided by the bank.
- On the basis of above findings, it was found that the main Null Hypothesis **H₀₃ a** may be Rejected in favour of Alternate. Therefore, It may be concluded that banks are providing CSR Initiatives in Health Care Dimension.

6.5.2 Education

- It was found that the Null Hypothesis **H₀₃ b.1** may be Rejected in favour of Alternate; therefore it may be concluded that banks do donate computers in schools and colleges.
- It was found that the Null Hypothesis **H₀₃ b.2** may be Rejected in favour of Alternate; therefore it may be concluded that Beti Padhao Kendra’s are being organized by banks.
- It was found that the Null Hypothesis **H₀₃ b.3** may be Rejected in favour of Alternate; therefore it may be concluded that banks provide Safe Drinking Water in schools and colleges.
- It was found that the Null Hypothesis **H₀₃ b.4** ‘Could Not Be’ Rejected in favour of Alternate; therefore it may be concluded that banks Do Not Support Midday Meals.
- It was found that the Null Hypothesis **H₀₃ b.5** may be Rejected in favour of Alternate; therefore it may be concluded that banks provide Service for Bodhshalas.
- It was found that the Null Hypothesis **H₀₃ b.6** may be Rejected in favour of Alternate; therefore it may be concluded that banks Sponsor Sports Events in Schools and Colleges.

- It was found that the Null Hypothesis **H₀₃ b.7** ‘Could Not Be’ Rejected in favour of Alternate; therefore it may be concluded that banks Do Not organize Edu- Disha Programmes.
- On the basis of above findings, it was found that the main Null Hypothesis **H₀₃ b** may be Rejected in favour of Alternate. Therefore, It may be concluded that banks are providing CSR Initiatives in Education Dimension.

6.5.3 Women Empowerment

- It was found that the Null Hypothesis **H₀₃ c.1** may be Rejected in favour of Alternate; therefore it may be concluded that banks are providing Finance to Women NGO’s.
- It was found that the Null Hypothesis **H₀₃ c.2** may be Rejected in favour of Alternate; therefore it may be concluded that banks are providing Finance to Women Entrepreneurs.
- It was found that the Null Hypothesis **H₀₃ c.3** ‘Could Not Be’ Rejected in favour of Alternate; therefore it may be concluded that banks are not providing Training to Women Entrepreneurs.
- It was found that the Null Hypothesis **H₀₃ c.4** ‘Could Not Be’ Rejected in favour of Alternate; therefore it may be concluded that banks are not providing Schemes for Mauli Seva Pratisthan.
- On the basis of above findings, it was found that the main Null Hypothesis **H₀₃ c** may be Rejected in favour of Alternate. Therefore, It may be inferred that banks are providing CSR Initiatives in Women Empowerment Dimension.

6.5.4 Rural Development

- It was found that the Null Hypothesis **H₀₃ d.1** may be Rejected in favour of Alternate; therefore it may be concluded that banks are providing Solar Lights in Rural Areas.
- It was found that the Null Hypothesis **H₀₃ d.2** may be Rejected in favour of Alternate; therefore it may be concluded that banks are Adopting Villages for Development.

- It was found that the Null Hypothesis **H₀₃ d.3** may be Rejected in favour of Alternate; therefore it may be concluded that banks are providing Services for Construction of Hand Pumps and Wells in Villages.
- It was found that the Null Hypothesis **H₀₃ d.4** may be Rejected in favour of Alternate; therefore it may be concluded that banks are organizing Health Camps in Villages.
- It was found that the Null Hypothesis **H₀₃ d.5** ‘Could Not Be’ Rejected in favour of Alternate; therefore it may be concluded that banks are not providing Rural Self-Employment Training Institute.
- On the basis of above findings, it was found that the main Null Hypothesis **H₀₃ d** may be Rejected in favour of Alternate. Therefore, It may be inferred that banks are providing CSR Initiatives in Rural Development Dimension.

6.5.5 Community Welfare

- It was found that the Null Hypothesis **H₀₃ e.1** may be Rejected in favour of Alternate; therefore it may be concluded that banks do Charity and Donations.
- It was found that the Null Hypothesis **H₀₃ e.2** may be Rejected in favour of Alternate; therefore it may be concluded that banks are Sponsoring Sports and Cultural Events.
- It was found that the Null Hypothesis **H₀₃ e.3** may be Rejected in favour of Alternate; therefore it may be concluded that banks are providing Schemes for Swach Bharat Abhiyan.
- It was found that the Null Hypothesis **H₀₃ e.4** may be Rejected in favour of Alternate; therefore it may be concluded that banks are organizing Campaigns against usage of Drugs, Alcohol and Smoking.
- It was found that the Null Hypothesis **H₀₃ e.5** ‘Could Not Be’ Rejected in favour of Alternate; therefore it may be concluded that banks are not Donating Artificial Limps/Calipers/Wheelchairs to Disabled People.
- On the basis of above findings, it was found that the main Null Hypothesis **H₀₃ e** may be Rejected in favour of Alternate. Therefore, It may be concluded that banks are providing CSR Initiatives in Community Welfare Dimension.

6.6 Role and Significance of CSR Initiatives as a Driver for Growth (Findings from Objective 4)

- It was found that the Overall Regression Model was Significant and the CSR Initiatives were found to have Significant Impact on Growth.
- All the Five Independent Variables (Health Care, Education, Women Empowerment, Rural Development and Community Welfare) were found to explain 53.5% of Variance in Growth.

The impact of Health Care Dimension on Growth was found to be significant with Beta Value $b_1 = .199$

The impact of Education Dimension on Growth was found to be significant with Beta Value $b_2 = .144$

The impact of Women Empowerment Dimension on Growth was found to be significant with Beta Value $b_3 = .496$

The impact of Rural Development Dimension on Growth was found to be significant with Beta Value $b_4 = .212$

The impact of Community Welfare Dimension on Growth was found to be significant with Beta Value $b_5 = .122$

- On the basis of above findings, it was concluded that the significance or importance of different CSR Initiatives for Growth may be gauged from the size of the Standardized Beta Coefficient. It was found that the Standardized Beta Coefficient is highest for Women Empowerment i.e. .530 indicating that this variable has strongest effect on Growth and is the most important among the considered factors. The second highest Standardized Beta Coefficient was that of Rural Development i.e. .211 indicating it to be second most important factor after Women Empowerment. Health Care was found to have third strongest effect on Growth since it has third largest Standardized Beta Coefficient among the considered variables, followed by Education and Community Welfare.

Chapter 07
SUGGESTIONS & CONCLUSION

CHAPTER 07

SUGGESTIONS & CONCLUSION

This chapter consists of four sections; Section 7.1 states the Suggestions based on the findings of the study that shall be incorporated by Banking Sector for the betterment of society. Section 7.2 states the Conclusion of the Study. Section 7.3 discusses the Limitation of the Study and Section 7.4 gives the Direction for Future Research.

7.1 SUGGESTIONS

The findings of the study is divided into different sections including Banking Information of Respondents, CSR Awareness, CSR Initiatives in Five Dimensions, Role and Significance of CSR Initiatives as a Driver for Growth. On the basis of the findings, following are some suggestions that shall be incorporated by Banking Sector for the Growth and Development of Society.

- It was found during the study that Quality of Services and Behaviour of the staff is the most important Reason for opening account in a particular bank. Therefore, the study suggests that the banks should work on the Quality of Services provided and should provide proper training sessions so as to improve the behavior of the staff.
- It was found that only 58.5% of the respondents are aware of CSR Initiatives, which means there is still a large section of society that is unaware about CSR Initiatives. Therefore, it is suggested that banks should organize proper CSR Awareness Camps and Programmes so that the society should have complete knowledge about CSR Initiatives.
- It was found that most of the respondents have Neutral View regarding ‘Role of CSR Initiatives in solving Social Problems’ indicating that banks are playing limited role in solving social problems. Therefore, it is suggested that banks should focus on social issues for the overall development of society.
- It was found that Health, Education, Environment Initiative are the most important CSR Initiatives that should be undertaken by the banks, followed by Women Empowerment, Community Welfare, Agriculture, Rural Development, Skill

Development, Micro Finance and Disaster Management. Therefore, it is suggested that banks should focus on Environmental Issues along with other CSR Initiatives like Skill Development and Micro Finance.

- It was found that Overall Health Care Services or Schemes are being provided by banks that include Ambulance Scheme, Blood Donation Camps, Promoting Family Planning and Health Awareness Programmes. However, it is observed that Free Health Checkup Camps and Schemes for Seasonal Diseases are not being provided. Therefore, it is suggested that banks should organize Free Health Checkup Camps and come up with the schemes to address Seasonal Diseases like Dengue, Malaria, Typhoid and Chikungunya.
- It was found that Overall Education Schemes are being provided by banks that include Donating Computers, Beti Padhao Kendra's, Providing Safe Drinking Water, Holding Bodhshalas and Sponsoring Sports Events in Schools/Colleges. However, it is observed that banks do not Support Midday Meals and Edu-Disha Programmes. Therefore, it is suggested that banks should support Midday Meals and should organize Edu-Disha Programmes.
- It was found that Overall Women Empowerment Schemes are being provided by banks that include Finance to Women NGO's and Finance to Women Entrepreneurs. However, it is observed that banks are not providing Training to Women Entrepreneurs and Schemes for Mauli Seva Pratisthan. Therefore, it is suggested that banks should provide proper Training to Women Entrepreneurs and Schemes for Mauli Seva Pratisthan.
- It was found that Overall Rural Development Schemes are being provided by banks that include Providing Solar Lights, Adoption of Village for overall Development, Construction of Hand pumps and Well and Health Camps in Villages. However, it is observed that banks are not providing Rural Self Employment Training Institute (RSETI). Therefore, it is suggested that banks should provide Rural Self Employment Training Institute (RSETI).
- It was found that Overall Community Welfare Schemes are being provided by banks that include Charity and Donations, Sponsorship of Sport and Cultural Events, Swach Bharat Scheme and Campaigns against usage of Drugs, Alcohol and

Smoking. However, it is observed that banks do not Donate Artificial Limbs/Calipers/Wheelchairs to disabled people.

- Through Regression Analysis, it was found that the Standardized Beta Coefficient is highest for Women Empowerment indicating that this variable has strongest effect on Growth and is the most important among the considered factors. The second most important factor is Rural Development, followed by Health Care, Education and Community Welfare. From the Analysis of Women Empowerment Schemes, it has been observed that banks are not providing Training to Women Entrepreneurs and Mauli Seva Pratisthan Services. Therefore, the study suggests that banks should focus more on Women Empowerment Initiative specially through Training to Women Entrepreneurs and Mauli Seva Pratisthan Services. From the Analysis of Rural Development Initiative, it has been observed that banks are not working on Rural Self-Employment Training Institute (RSETI). Therefore, the study suggests that banks should focus on the development of rural areas for the overall growth and development of the society.

7.2 CONCLUSION

The objectives of the study were to evaluate the Awareness of Banks CSR Initiatives among Customers; CSR Initiatives of Banking Sector in Five Dimensions that includes Health Care, Education, Women Empowerment, Rural Development and Community Welfare were examined. The study also examines the Role and Significance of CSR Initiatives as a Driver for Growth. Prior to this study, different studies have been done in Corporate Social Responsibility Initiatives but this study is confined to CSR Initiatives of Banking Sector.

Data analysis tools were selected according to the need of the situation or objective. The Demographic Variables are analyzed through the Descriptive Analysis Tools like Frequency Tabulation & Distribution, Percentage, Cumulative Frequency and Tabular Representation of Data. Normalized Analysis for Mean Technique is employed to determine the reasons for opening account in a particular bank and this technique is also applied to examine the CSR Initiatives that should be undertaken by banks. To attain the first objective content analysis of different publications is done. To attain objective two and three One-Sample Chi Square Test has been employed. Objective two analyzes the

Awareness of Banks CSR Initiatives among Customers. Objective three examine the various CSR Initiatives by the Banking Sector in Five Dimensions: Health Care, Education, Women Empowerment, Rural Development and Community Welfare. The fourth objective is to determine the significance and role of banks various CSR Initiatives as the Driver for Growth in which Multiple Linear Regression was used to assess the impact of these Five CSR Initiatives on Growth.

The findings from the analysis of CSR Initiatives of Banking Sector will help to identify the grey areas that need to be focused. Firstly, Descriptive Analysis of Demographic Variables was discussed. The Banking Information received from Customers and Employees states that most of the customers are having at least 10 years of banking experience and the Customers prefer SBI amongst all public and private sector banks. It also reveals that Behaviour of Staff is the most important reason for opening account in a particular bank. Next, the Content Analysis regarding CSR Initiatives of Banking Sector states the contribution of different public and private sector banks towards society. Following this the CSR Awareness among Customers was analyzed, which shows that a large section of society is still not aware of CSR Initiatives and therefore the study suggests that proper CSR Awareness Camps and Programmes need to be organized by banks. Next section explores the CSR Initiatives of Banking Sector in five dimensions and the schemes that the banks are providing in a particular dimension. Through proper data analysis it was found that the banks are overall providing CSR Initiatives in all the five dimensions but banks should focus more on the schemes that are not being provided. Lastly, the Role and Significance of CSR Initiatives as a Driver for Growth is analyzed through Multiple Linear Regression. It was found that Women Empowerment is the most important dimension for growth of society followed by Rural Development, Health, Education and Community Welfare. Therefore, the study suggest that the banks should focus more on the Schemes provided for Women Empowerment and Rural Development which will lead to overall growth and development of society. Thus, through the analysis of data it is concluded that CSR Initiatives by the Banking Sectors has been instrumental in bringing major changes in the areas of Health Care, Education, Women Empowerment, Rural Development and Community Welfare.

7.3 LIMITATIONS OF THE STUDY

As the case with all researchers, this study is also having some limitations. The major limitations of the study are:

- One of the major limitations of this study is employment of Non-Probabilistic Sampling Technique. Due to non-availability and non-existence of sampling frame in India convenience and purposive sampling was employed. This limits the scope of broad generalization of findings and conclusions of the study.
- The respondents of the study were from New Delhi. This limits the scope of the findings to the place where sample is collected therefore; restricting the generality of conclusions of the study to the place where sample is being collected.
- Financial limitations of the researcher and paucity of overall resources was also a key constraint for this research.
- The other major limitation was Time. Since this research is purely academic in nature, a set time frame was stipulated to complete the study leading to conduction of the study under various constraints.
- The method or tool used to collect the data was in the form of 'Structured Questionnaire'. The responses may suffer from personal bias limiting the validity of conclusions for the whole population and therefore affecting the reliability of the findings.
- CSR Initiatives of Banking sector that have been considered for this study includes Health Care, Education, Women Empowerment, Rural Development and Community Welfare. Through proper data analysis it was found that Environment, Skill Development and Micro Finance are also other important CSR dimensions that need to be focused.
- This study is focusing on Seven Public Sector and Three Private Sector Banks. This limits the validity of the overall findings of the study.
- This study is based on Customers and Employees Perception regarding the CSR Initiatives of Banking Sector as a Driver for Growth. Actual quantitative data regarding the CSR activities of the bank and growth of the economy was not considered since it is not freely and easily available. This limits the validity of the overall findings of the study.

- This study limits to the CSR Initiatives of Banking Sector. There are other major sectors like Retail Sector, Telecommunication Sector, Service Sector where CSR Activities need to be focused.
- This study is focusing on Five CSR Dimensions of Banking Sector. Future studies may be done focusing one CSR Dimension at a time, which will reveal in-depth understanding of the dimension.

7.4 DIRECTION FOR FUTURE RESEARCH

This study tries to explain the CSR Initiatives of Banking Sector through different Dimensions that include Health Care, Education, Women Empowerment, Rural Development and Community Welfare.

- CSR Initiatives of Banking sector that have been considered for this study includes Health Care, Education, Women Empowerment, Rural Development and Community Welfare. Through proper data analysis it was found that Environment, Skill Development and Micro Finance are also other important CSR dimensions that need to be focused for future studies.
- Future studies shall consider the actual quantitative data concerning CSR Initiatives by Banks and Growth of the economy. This will increase the validity of the findings of the study.
- This study limits to the CSR Initiatives of Banking Sector. There are other major sectors like Retail Sector, Telecommunication Sector, Service Sector where CSR Activities need to be focused.
- This study is focusing on Five CSR Dimensions of Banking Sector. Future studies may be done focusing one CSR Dimension at a time, which will reveal in-depth understanding of the dimension.
- This research has employed Convenience and Purposive Sampling Technique. Future researchers may employ Random Sampling from Sampling Frame. Random sampling will enhance the validity of the findings leading to more meaningful generalizations.
- The Sampling Frame chosen for the study is confined to the Capital of India i.e. New Delhi. Additionally, cross sectional research shall be done in other Indian cities to further validate the results of this study.

- This study is focusing on Seven Public Sector and Three Private Sector Banks. Future studies may be done focusing only Public Sector or Private Sector Banks individually.
- This study is done considering customers as a homogenous group. No Demographic differentiation of the customers is considered.

For better results, partnership and financial assistance from Banking Sector and other Research Organizations may be solicited.

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ANNEXURES

RM: Pilot Study and Pre – Testing

Prior to data collection, Pilot Study was conducted on 60 Respondents consisting of Employees and Customers of Public and Private Sector Banks. All the variables of interest were tested for the reliability of their instruments through which they were measured. Cronbach’s Alpha measure was employed to test the reliability of the variables. As per the study, validity analysis was not required; therefore, only reliability analysis was done.

Reliability Analysis

Reliability Analysis was conducted for two variables i.e. CSR Awareness and the CSR Initiatives as the Driver for Growth. The results of the reliability analysis for constructs are shown from Table A.1 to Table A.4.

A.1 Reliability Analysis: CSR Awareness

It was observed that the value of Cronbach’s Alpha was more than 0.7. The accepted value of alpha is between 0.7 to 0.8 and values above this are very much stable. Since the obtained value of Alpha was 0.811, we may consider it to be stable.

Table A.1 Reliability Analysis: CSR Awareness

Reliability Statistics

Cronbach's Alpha	Cronbach's Alpha Based on Standardized Items	No. of Items
.811	.811	2

Table A.2 Reliability Analysis: CSR Awareness Summary

Summary Item Statistics

	Mean	Minimum	Maximum	Range	Maximum / Minimum	Variance	No. of Items
Item Means	3.870	3.740	4.000	.260	1.070	.034	2
Item Variances	.629	.604	.653	.049	1.080	.001	2

A.2 Reliability Analysis: CSR Initiatives as the Driver for Growth

It was observed that the value of Cronbach’s Alpha was more than 0.7. The accepted value of alpha is between 0.7 to 0.8 and values above this are very much stable. Since the obtained value of Alpha was 0.824 and none of the items in ‘Scale if item deleted’ column was having a value more than this value therefore removal or change of any item was not required. It was observed from Data Collected that if the ‘Health Care Sector’ instrument is removed then the value of Cronbach’s Alpha is 0.802, if the ‘Education Sector’ instrument is removed then the value of Cronbach’s Alpha is 0.778, if the ‘Women Empowerment’ instrument is removed then the value of Cronbach’s Alpha is 0.794, if the ‘Rural Development’ instrument is removed then the value of Cronbach’s Alpha is 0.817, if the ‘Community Welfare’ instrument is removed then the value of Cronbach’s Alpha is 0.809 and if the ‘Growth’ instrument is removed then the value of Cronbach’s Alpha is 0.774. Since none of the values is more than the observed value therefore, removal or change of any item is not required. The results are shown below:

Table A.3 Reliability Analysis CSR Significance Variables

Reliability Statistics

Cronbach's Alpha	Cronbach's Alpha Based on Standardized Items	No. of Items
.824	.828	6

Table A.4 Reliability Analysis ‘If item deleted’

Item-Total Statistics

	Scale Mean if Item Deleted	Scale Variance if Item Deleted	Corrected Item-Total Correlation	Squared Multiple Correlation	Cronbach's Alpha if Item Deleted
Significance-Health	17.92	3.422	.564	.404	.802
Significance-Education	17.90	3.276	.698	.526	.778
Significance-WE	18.20	3.061	.605	.552	.794
Significance-RD	18.10	3.357	.494	.320	.817
Significance-CW	18.12	3.291	.530	.386	.809
Significance Growth	18.16	3.035	.693	.606	.774

It may be concluded from the results of pilot analysis that all the CSR significance variables were stable and removal or change in items was not required. Hence, these variables were considered to be reliable and may be employed to collect the data from the respondents.

RM: Questionnaire

[PhD Purpose]

**CORPORATE SOCIAL RESPONSIBILITY (CSR) INITIATIVES OF
BANKING SECTOR: THE NEXT DRIVER FOR GROWTH**

Respected Sir/ Ma'am,

This survey is being conducted as a part of my Doctoral Programme. I shall be grateful if you could spare a few minutes to participate in it. ***Questions are based on Corporate Social Responsibility Initiatives of Banking Sector.*** The information provided by you will be kept confidential and be used for academic purpose only.

Thank you for your cooperation.

A. Demographic Profile

1. Gender: Male Female
2. Age: 18-30 31-45 46-60 Above 60
3. Educational Qualification:
Matric Intermediate Graduate Post-Graduate Professional & Other
4. Occupation:
Govt. Sector Employee Pvt. Sector Employee Business Student
Housewife Retired Others (Please Specify) _____
5. Income:
<1 Lakh 1-5 Lakh 5-15 Lakh 15-30 Lakh > 30 Lakh

B. Banking Information

1. Preferred Bank:

2. Period of Relationship with Bank (In Years):
3. Rank the Reasons for opening account in particular Bank:

- Peer Recommendation
- Quality of Services
- Behavior of the Staff
- Convenience of Location

C. Corporate Social Responsibility

This section seeks general information about banks CSR Initiatives and to know that how your bank act for CSR Initiatives and their Implementation.

1. Do you know about CSR?

- Yes No

2. Do you agree that there should be a philosophy that banks should follow CSR Initiatives?

- Yes No

3. Do you think it is necessary for Bank to be more concerned and active about CSR Initiatives?

1	2	3	4	5	
Strongly Disagree		←—————→			Strongly Agree

4. Do you agree that Corporate Social Responsibility has an important role in solving social problems?

1	2	3	4	5	
Strongly Disagree		←—————→			Strongly Agree

**5. What are the main CSR Initiatives that should be undertaken by Banks?
(Please Rank them on 1 to 10 Scale)**

- | | |
|--|--|
| Health <input type="checkbox"/> | Education <input type="checkbox"/> |
| Environment <input type="checkbox"/> | Women Empowerment <input type="checkbox"/> |
| Agriculture <input type="checkbox"/> | Rural Development <input type="checkbox"/> |
| Skill Development <input type="checkbox"/> | Disaster Management <input type="checkbox"/> |

Micro Finance Community Welfare

6. What schemes your Bank is providing for Health Care?

- Ambulance Scheme
- Blood Donation Camps
- Promoting Family Planning
- Free Health Check-up Camps
- Health Awareness Programmes
- Schemes for Seasonal Diseases

(like Dengue, Malaria, Typhoid, Chikungunya)

7. What schemes your Bank is providing for Education?

- Donating Computers
- Beti Padhao Kendra's
- Providing Safe Drinking Water
- Support Midday Meals
- Holding Bodhshalas
- Sponsoring Sports Event in Schools/Colleges
- Edu Disha (Career Guidance & Counselling)

8. What schemes your Bank is providing for Women Empowerment?

- Finance to Women NGO's
- Finance to Women Entrepreneurs
- Training to Women Entrepreneurs
- Mauli Seva Pratisthan

(Women with Mental Illness)

9. What schemes your Bank is providing for Rural Development?

- Providing Solar Lights
- Adoption of Village for overall Development
- Construction of Hand pumps & Well
- Health Camps in Villages
- Rural Self Employment Training Institute (RSETI)

10. What schemes your Bank is providing for Community Welfare?

- Charity and Donations

- Sponsorship of Sport and Cultural Events
- Swachh Bharat Scheme
- Campaigns against usage of Drugs, Alcohol and Smoking
- Donating Artificial Limbs/ Calipers/ Wheelchairs to Disabled People

11. Which target groups you think should be covered in CSR?

- Selected in consultation with NGO's
- Random selection of Area or Community
- Poor People living in Rural Areas
- Tribal People in any part of Country
- People living Nearby

D. Significance of CSR

This Section is based on 1 to 5 Scales wherein the number 5 to 1 indicates the Significance Level as mentioned below.

(1) Highly Insignificant (2) Insignificant (3) Neutral (4) Significant (5) Highly Significant

12. How significant are the CSR Initiatives of your Bank?

1	2	3	4	5
Highly Insignificant ←————→ Highly Significant				

13. How significant is the Health Care Initiative taken by your Banks?

1	2	3	4	5
Highly Insignificant ←————→ Highly Significant				

14. How significant is the Educational Initiative taken by your Banks?

1	2	3	4	5
Highly Insignificant ←————→ Highly Significant				

15. How significant is the Women Empowerment Initiative taken by your Banks?

1	2	3	4	5
Highly Insignificant ←————→ Highly Significant				

16. How significant is the Rural Development Initiative taken by your Banks?

1	2	3	4	5
Highly Insignificant ←————→ Highly Significant				

17. How significant is the Community Welfare Initiative taken by your Banks?

1	2	3	4	5
Highly Insignificant ←————→ Highly Significant				

18. How significant is the Managing Staff of your Bank?

1	2	3	4	5
Highly Insignificant ←————→ Highly Significant				

19. Kindly rate your overall significance of Bank with regard to CSR.

1	2	3	4	5
Highly Insignificant ←————→ Highly Significant				

20. How significant are the CSR Initiatives taken by your Bank as the Driver for Growth?

1	2	3	4	5
Highly Insignificant ←————→ Highly Significant				

Thank You for your Time and Cooperation

Appendices

CURRICULUM VITAE

Komal Ahuja

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EXPERIENCE

- Worked as Assistant Professor in Navyug P.G. College, Lucknow from 18th September, 2014 to 28th February, 2015.
- Worked as a Guest Lecturer in National P.G College, Lucknow from 22nd July, 2015 to 1st September, 2015.

ACADEMIC QUALIFICATIONS				
DEGREE	YEAR	SCHOOL/COLLEGE	UNIVERSITY / BOARD	PERCENTAGE
PhD (Management)	2015- 2020	Babasaheb Bhimrao Ambedkar University (A Central University) Lucknow	Babasaheb Bhimrao Ambedkar University (A Central University) Lucknow	Submission Done
MPhil (Management)	2014- 2015	Babasaheb Bhimrao Ambedkar University (A Central University) Lucknow	Babasaheb Bhimrao Ambedkar University (A Central University) Lucknow	79.58%
M.COM.	2014	University Of Lucknow	Lucknow University	67.5%
B.COM.	2012	Sri Guru Gobind Singh College Of Commerce.	Delhi University	69.7%
XIIth Board	2009	Christ Church College, Lucknow.	ISC	78.75%
Xth Board	2007	St. Paul's College, Lucknow.	ICSE	71.6%

Academic Achievements

PhD Submission Done.

Obtained 8.25 Percentile in **PhD Course Work Examination.**

Achieved Distinction in MPhil, M.Com & B.com

- Obtained 79.58% in **MPhil (Management).**
- Obtained 83% in **Financial Management** in M.Com.
- Obtained 78% in **Managerial Economics** in M.Com.
- Obtained 92% in **Cost Accounting** in B.Com.

Research Topics

- **MPhil (Management) Topic**
A Study of Green Marketing Strategies for Winning Consumers Trust and Loyalty.
- **PhD (Management) Topic**
Corporate Social Responsibility (CSR) Initiatives of Banking Sector: The Next Driver for Growth.

Journal Publication (06)

1. Ahuja Komal & Khan M.S. (2020, June). CSR Initiatives of Public and Private Sector Banks: Their Contribution towards Society. An International Bilingual Peer Reviewed Refereed Research Journal, ISSN: 2229-3602. Vol. 10, Issue 38 (III). pp. 7-12 (**UGC Care Journal**)
2. Ahuja Komal & Khan M.S. (2020, April). Emerging Role of Public Sector Banks in context of CSR Initiatives. Purakala Multidisciplinary Journal, ISSN: 09712143. Vol. 31. pp. 1337-1348 (**UGC Care Journal**)
3. Ahuja Komal & Khan M.S. (2016, October). Role of Corporate Social Responsibility (CSR) in Sustainable Economic Development in an Era of Globalization. International Journal of Pure and Applied Management Sciences, ISSN: 2456-4516. Vol. 1 (1). pp. 9-16 (**UGC Indexing**)
4. Ahuja Komal & Khan M.S. (2016, June). Retail Sector: An Emerging & Happening Sector for the Sustainable Growth of Indian Economy. International Journal of Applied Research, e-ISSN: 2394-5869, p-ISSN: 2394-7500. pp. 610-613

5. Ahuja Komal (2015, April). A study on Green Advertisement and its impact on consumers purchase intention. International Journal of Applied Research, e- ISSN: 2394-5869, p-ISSN No.-2394-7500
6. Khan M.S. & Ahuja Komal (2014, January). *A Study of the Buying Behaviour of Durable Goods from Family Decision Making Perspective with special Reference to Lucknow Region*. Tactful Management Research Journal, Vol. 3(3), ISSN: 2319-7943

Edited Book Publication (02)

1. Khan M.S. & Ahuja Komal (2016, July). A Study of Corporate Social Responsibility (CSR) Initiatives Implemented by Banking Sector. Excellent Publishing House. New Delhi. ISBN: 978-81-932836-5-3
2. Khan M.S. & Ahuja Komal (2015, April). Green Advertising: A Tool to continuous and sustainable economic development. Mumbai. Shroff Publishers & Distributors Pvt. Ltd. ISBN: 978935213-0474.

Paper Presentation in International Conferences and Seminar (14)

1. Ahuja Komal (Feb, 2018). Electronic Commerce: Its Impact on International Business, 2nd International Business & Finance Conference, 2018, Jamia Millia Islamia, New Delhi.
2. Ahuja Komal (Dec, 2017). Corporate Social Responsibility: Its Role in Business Sustainability, 2nd Asia- Pacific Conference on Managing Business Sustainability, Jaipuria Institute of Management, Lucknow.
3. Ahuja Komal (Nov, 2017). Impact of Corporate Social Responsibility on Customer Satisfaction, International Conference on E-Business, Shri Ramswaroop Memorial University, Lucknow.
4. Ahuja Komal (Oct, 2017). A Study of Concept of Sustainable Development and its Implications on Corporate Social Responsibility, International Conference on Dynamics of Economic Growth and Development in Asia with Special Reference to India, Babasaheb Bhimrao Ambedkar University, Lucknow.
5. Ahuja Komal (Aug, 2017). Corporate Social Responsibility: The Next Driver for Growth, in 6th International Conference on Sustainable Development of the

Society: Current Trends and Future Outlook 2017, Swami Shraddhanand College, University of Delhi, India.

6. Ahuja Komal (May, 2017). Corporate Social Responsibility: A Key in attracting Millennials, in NIPM Annual Conference on Managing Millennials: Need of the Hour, NIPM.
7. Ahuja Komal (Feb, 2017). A Study of Corporate Social Responsibility as a means towards Inclusive Growth, in International Seminar on E-Commerce & Digitalization: Opportunities & Challenges, Rama University, Kanpur.
8. Ahuja Komal (Feb, 2017). Corporate Social Responsibility (CSR)- An Emerging Mechanism for Sustainable Socio-Economic Development, in 17th International Business Horizon, Inbush Era World Summit, Amity University, Noida.
9. Ahuja Komal (July, 2016). A Study of Corporate Social Responsibility (CSR) Initiatives Implemented by Banking Sector, in International Conference on Advances in Management and Decision Sciences, Gautam Bhuddha University, Greater Noida.
10. Ahuja Komal (March, 2016). Corporate Social Responsibility: A New Approach towards Sustainable Societal Development, in International Conference on Changing Paradigm of Management Practices for Sustainable Development, BBAU (A Central University), Lucknow.
11. Ahuja Komal (February, 2016). Service Sector in India: Problems, Challenges and Prospects, in International Seminar on Changing Economic Parameters and Prospects of Growth in India and South Asia, University of Lucknow.
12. Ahuja Komal (February, 2016). Retail Sector: Issues, Challenges and Prospects, in International Conference on Booming Service Sector: From Achievements to Growth Prospects, Sri Guru Gobind Singh College of Commerce, University of Delhi.
13. Ahuja Komal (January, 2016). Role and Significance of Corporate Social Responsibility (CSR) in National Development, in International Conference on 'Make In India' Campaign for Inclusive Growth: Initiatives and Challenges, Aligarh Muslim University, Aligarh (India)

14. Ahuja Komal (December, 2015). Corporate Social Responsibility (CSR) in Sustainable Economic Development, in International Conference on Post Globalization Growth and Redistribution in Asia, BBAU (A Central University), Lucknow

Paper Presentation in National Conferences and Seminar (11)

1. Ahuja Komal (April, 2018). Corporate Social Responsibility (CSR) Practices implemented by Banking Sector for attaining Sustainable Growth, in National Conference on Emerging Business Practices, Institute of Management Studies, Banaras Hindu University, Varanasi.
2. Ahuja Komal (Feb, 2018). Applicability of Goods and Service Tax on CSR Activities, National Seminar on Goods & Services Tax: Emerging Issues and Challenges, Department of Commerce, Aligarh Muslim University, Aligarh.
3. Ahuja Komal (Nov, 2017). Goods and Service Tax (GST) in India: An Overview, in National Seminar on Goods and Services Tax & the Consumer: Issues and Challenges, Banaras Hindu University, Varanasi.
4. Ahuja Komal (Feb, 2017). Impact of Social Media on Indian Youth, in National Seminar on Globalisation and Youth in India: Perspectives, Issues and Challenges, BBAU (A Central University), Lucknow.
5. Ahuja Komal (Feb, 2017). A Study of Green Marketing Strategies in New Marketing Era, in National Conference on New Age Marketing, Institute of Business Management, C.S.J.M University, Kanpur.
6. Ahuja Komal (October, 2016). Role of Corporate Social Responsibility (CSR) towards Higher Education, in National Seminar, Kalicharan Post Graduate College, Lucknow.
7. Ahuja Komal (March, 2016). Women Empowerment through Corporate Social Responsibility (CSR), in National Conference on Business and Public Policy Focus on Uttar Pradesh, Integral University, Lucknow.
8. Ahuja Komal (February, 2016). Financial Inclusion in India: An Analytical Study, in National Seminar on Digitalization of India: Empowering Online Infrastructure, Bora Institute of Management Sciences, Lucknow.

9. Ahuja Komal (October, 2015). Higher Education in promoting Life Long Learning in India, at a National Seminar on Kalam's Vision on Developed India.
10. Ahuja Komal (September, 2015). Corporate Social Responsibility (CSR)- An Agent of Social Change, at a National Seminar on Corporate Social Responsibility and Social Development in India, University Of Lucknow.
11. Ahuja Komal (January, 2015). Green Advertising: A Tool to Continuous and Sustainable Economic Development of a Nation, at a National Seminar on Green Communication and Sustainable Development: Prospects and Challenges, BBAU (A Central University), Lucknow.

Workshop Participation (05)

1. Participated in **Seven Days E-Faculty Development Programme** on NAAC Accreditation from 21st – 27th July' 2020 organized by Dnyansagar Institute of Management & Research, Pune.
2. Participated in **Seven Days National Workshop** on Research Methodology from 8th- 14th March' 2019 **organized by DRM, School of Management Studies, BBAU (A Central University), Lucknow.**
3. Participated in **Ten Days National Workshop** on Research Methodology in Social Sciences **sponsored by ICSSR, New Delhi** from 15th- 24th February' 2016 at Department of Rural Management, BBAU (A Central University), Lucknow.
4. Participated in **Seven Days Faculty Development Programme** on Technology Based Research Methodology and Data Analysis from 26th October to 1st November' 2015 at Department of Commerce, University of Lucknow, Lucknow.
5. Participated in **Seven Days International Advanced Research Methodology Workshop** on Analytical Techniques for Social Sciences and Humanities Research from 13th to 19th November' 2014 at Department of Applied Economies, Faculty of Commerce, University of Lucknow, Lucknow.

Areas of Interest

- Management
- Commerce
- Accountancy

Software Skills

- Languages: Java, C++
- Operating System: Windows 7, Windows 8, OS Mac.

Personal Skills

- Excellent grasping power and eagerness to learn.
- Strong problem-solving abilities.
- Excellent verbal and written communication skills.

Achievements and Extra Curricular

- Stood First in School Level debate Competition on different topics.
- Participated in college and school level essay competition.
- Event organizer in school annual day functions.

Personal Profile

Languages known: English, Hindi, Punjabi

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Declaration: I hereby declare that the above mention information is correct to the best of my knowledge and I bear the responsibility for the correctness of these particulars.

Date:

(KOMAL AHUJA)

JOURNAL PUBLICATION

SN	Title of Paper	Journal	ISSN / ISBN Vol. (Issue): Page No.	Main / Co-Author
1.	CSR Initiatives of Public and Private Sector Banks: Their Contribution towards Society.	An International Bilingual Peer Reviewed Refereed Research Journal (UGC Care Journal)	ISSN: 2229-3602. Vol. 10, Issue 38(III). Pp. 7-12	Komal Ahuja & M.S. Khan
2.	Emerging Role of Public Sector Banks in context of CSR Initiatives	Purakala Multidisciplinary Journal (UGC Care Journal)	ISSN: 09712143. Vol-31 Pp. 1337-1348	Komal Ahuja & M.S. Khan
3.	A Study of Corporate Social Responsibility Initiatives Implemented by Banking Sector	Excellent Publishing House, New Delhi (Edited Book Publication)	ISBN: 978-81-932836-5-3	Komal Ahuja & M.S. Khan

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Head & Dean

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TITLE OF RESEARCH PAPER

**CSR Initiatives of Public and Private Sector Banks :
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CSR Initiatives of Public and Private Sector Banks : Their Contribution towards Society

□ Komal Ahuja^{*}
Prof. M.S. Khan^{**}

ABSTRACT

Corporate Social Responsibility aims to integrate economic, environmental and social objectives with organizations operations and growth. It is a social investment to help sustainability of society. Corporate Social Responsibility is not merely compliance; it is a commitment to support initiatives that measurably improve the lives of underprivileged by addressing their needs. India has one of the oldest traditions of CSR but CSR Practices are regularly not performed or if practiced only in namesake especially by MNCs with no cultural and emotional attachments towards society. The fundamentals of CSR rest on the fact that not only public policy but also corporates should be responsible enough to adopt social issues. Key purpose of the study is to assess the CSR Initiatives of Public and Private Sector and their contribution towards society. The study also helps in examining the awareness of Banks CSR Initiatives among its Customers. The Significance of the study is assist by its contribution to the Banking Sector and Society. Both the Banks and Society have mutual relationship to each other for their sustainable growth and survival. The findings of the research would explain CSR Structure and Policy initiated by the banks in general and the CSR Initiatives of the Public and Private Sector Banks towards overall development and growth of society.

Keywords : Corporate Social Responsibility, Women Empowerment, Community Welfare, CSR Initiatives, Innovative Banking

Introduction

The evolution of Corporate Social Responsibility in India refers to changes over time in form of Charity. The fundamentals of CSR rest on the fact that not only public policy but also corporates should be responsible enough to adopt social issues. Consequently, companies should also deal with the challenges and issues among the society. Plenty has been done in recent years to make Indian Entrepreneurs aware of social responsibility as an important fragment of their business activity but CSR in India has yet to receive extensive recognition. Concept of Corporate Social Responsibility (CSR) was initiated in the Bank as early as 1973, under the name "Innovative Banking" with emphasis on assisting groups/belonging to the weaker and subjugated sectors of the society by

providing opportunities for amendment of their economic condition through engrossment in community activities such as blood donation camps, health camps, disaster relief, charity and donations, trusts and societies for social welfare, campaigns against usage of drugs, alcohol and smoking, adult literacy and tree-planting etc. As the extent of activities enlarged, the Bank classified these activities as Community Services Banking. In regard to Corporate Social Responsibility, Companies Act' 2013 has introduced several provisions, which has largely been voluntary contribution by corporates. Now companies should spend at least two percent of the average net profits towards CSR. If the Company fails to spend such amount, the Board shall, in its report specify the reasons for not spending the amount. They also

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framed the definition of CSR and parameters of CSR spend.

Objectives of the Study

Key purpose of the study is to assess the CSR Initiatives of Public and Private Sector and their contribution towards society. The study also helps in examining the awareness of Banks CSR Initiatives among its Customers.

Review of Literature

Prabhavathi K & Dr. G.P. Dinesh (2017) have put light on "The Study of CSR Spent in Indian Banking Sector"; Indian banking sector is well organized and regulated, the economics and the financial situations in India are far well competent to any other country in the world. In recent trend, many banks in India have created their individual brand in Corporate Social Responsibility (CSR) by contributing towards the society and involving in welfare activities. The public and private sector banks focus on various activities like health, eradicating hunger and poverty, education, empowering women, environmental sustainability, training, national heritage, disaster and relief management etc. to spend the CSR amount. The Company's Act' 2013 under the clause of 135 spotlights only Corporate Social Responsibility (CSR). In this research paper 41 listed banks are selected for the study. This paper mainly focuses on the key provisions of Company's Act' 2013 and on the actual spending on CSR by banking sector in the financial year 2012-13 and 2015-16. The study also tries to find the gap between the CSR spending of listed companies in banking sector.

Nidhi (2016) has revealed her views on "Corporate Social Responsibility in Indian Banking Industry: The study on attempts of HDFC Bank" The study shows that all the banks in India are focused towards the Social Responsibility now-a days. This study embraces a detailed analysis on a leading private sector bank i.e. HDFC Bank and it displays the different efforts by the different banks as well. Her study states that these days the banking industry in India is giving due importance to the Social Responsibility and they try to cater all the significant areas like health, education, sanitation, women empowerment, environment, rural development,

community welfare etc. Conclusively, there are three suggestive measures, which are advisable for enhanced CSR practices: Firstly, to enhance and accelerate Government's involvement in CSR Activities. Secondly, development of an extensive sector for the Consulting about CSR Activities and Lastly, if Media increases its interest in CSR Activities, it is expected that will be a reason for the Growth of the Society.

Vijay. P & Divya. N (2014) studied about "Impact of Corporate Social Responsibility Initiatives of Indian Banking Sector". Main purpose of the study is to provide detailed information about CSR Activities in Commercial Banks and showing the customer satisfaction towards the CSR concept in selected Indian Banking Institutions and also to show the impact of CSR in pre and post period of implementation of CSR concept in Commercial Banks. In the study, 135 Respondents were surveyed, out of which 67% are Male Respondents and 33% are Female Respondents. 36% of the Respondents are in between Age Group of 40-50 Years. The Educational Qualification of an individual has a greater impact on decision-making. 45% of Respondents are Graduates and 42% of Respondents have cleared Intermediate. 59% Respondents are Married. Majority of respondents are Private Sector Employees representing 37.8% of Sample. 27.8% of Respondents are Government Sector Employees. While Business Person, Students Housewife comprises 11.2%, 9.7% and 13.5% respectively. The findings of the study state that Indian Banking Sector has been increasing the satisfaction level of customers and stockholders in banking sector through the good Corporate Social Responsibility. The Indian Banking Sector has higher growth rate in deposits, loans, assets and NPA after the implementation of good CSR concept.

Deepika Dhingra and Rama Mittal (2014) attempt to analyze the "CSR Practices in Indian Banking Sector". It was found that the criteria of CSR reporting of both Public and Private Sector Bank different. The Public Sector Banks are reporting in three core areas: Rural Development, Women Empowerment and Poverty Eradication where as The domains for reporting CSR Activities in Indian Private Sector Banks are to enhance

the level of Education and Employment, Community Welfare, programmes for Child Welfare and Environment Protection. It was found that both the banks focus on the issues of Gender Equality through Women Empowerment. It has been noticed that Banks mostly use CSR Practices as a marketing tool and banks are making only token efforts towards CSR in means of donations to charitable trusts, NGO's, Sponsorship of Events etc. It has been noticed that very few banks have a clearly defined CSR Policies. Moreover Banks do not state how much they spend on CSR Activities. Voluntary actions are required to be taken by the financial bodies to ensure the socio-environmental feasibility of projects to be financed. Indian Banking Sector must also portray their socially responsible behaviour by integrating triple bottom line principle. Financial Institutions can do a lot to assist efforts for social responsibility and achieve sustainability but are lagging behind.

Corporate Social Responsibility Initiatives

- **CSR Initiatives of State Bank of India**

SBI has been pioneer in Corporate Social Responsibility in the Indian Banking Ecosystem. The Companies Act' 2013 has brought the idea of Corporate Social Responsibility to the forefront by mandating Companies to set aside 2% of their net profits solely for social activities.

SBI has directed its CSR Initiatives on following with the goal of improving the overall socio-economic status in its areas of operation.

- (i) SBI has announced on 23rd March' 2020 to commit 0.25% of its annual profit (FY 2020-21) to fight COVID-19 outbreak situation in India.
- (ii) SBI Foundation in partnership with IIMPACT successfully initiated 200 Beti Padhao Kendras in 6 districts in 5 States to educate girls who either have never been to school or dropped out of it at a very early grade.
- (iii) SBI Foundation partnered with Youth4Jobs Foundation to help people with disabilities develop vigorous communication skills thereby providing them with the best chance to become economically active.
- (iv) SBI Foundation and the United Nation's

Population Fund (UNFPA) launched Project Samridhi as part of UNFPA's 12-nation action for Adolescent Girls Initiative in the district of Chhatarpur, Madhya Pradesh, India on 6th May 2017.

- **CSR Initiatives of Punjab National Bank**

CSR Policy of PNB will create social and environmental value, while supporting objectives and enhancing relationships with key stakeholders and customers.

- (i) PNB Ladli Scheme was launched by the Chairperson of PNB Prerna jointly with PNBFWT at Neemrana (Rajasthan) on 17.07.2014. This scheme provides education inputs of Rs. 2500/- to 10 needy girl students of each identified village.
- (ii) PNB have implemented some quick win 'Green Practices' to conserve resources like electricity, water, paper etc. Efforts are made for rainwater harvesting in existing buildings and encourage environment friendly new constructions.
- (iii) As part of Banks CSR Activities in last 5 years, more than 250 Medical Health Check-up camps, Blood Donation Camps have been organized that benefitted more than 2,50,000 patients.

- **CSR Initiatives of Bank of India**

Bank of India believes that it is its foremost duty to contribute towards impacting the lives of various stakeholders like customers, employees, shareholders, communities and environment in a positive manner through all aspects of its operations, thereby serving the interest of the society at large. Some of the CSR Initiatives already undertaken by the Bank are:

- (i) Ambulances to hospitals catering to economically challenged sections of the society.
- (ii) Vehicles for institutions providing food / mid-day meal to government or local bodies schools catering to poorer sections of the society.
- (iii) 42 RUDSETIs/ RSETIs for imparting vocational training in Rural Areas.

- **CSR Initiatives of Canara Bank**

Canara Bank states that CSR is a strategic business initiative to achieve sustainable triple bottom line growth. Canara Bank believes that well executed CSR will build

corporate image and trust.

- (i) Canara Bank Jubilee Education Fund started way back in 1956 is assisting students by providing scholarships, library books, sponsoring study tours, etc. with the objective of promotion of higher education and encouragement to technical and scientific education.
- (ii) Organizing Educative Campaigns, particularly for preventing common ailments like BP, Diabetes and Stress.
- (iii) Canara Bank Relief & Welfare Society - Sevakshetra Hospital: Canara Bank Relief & Welfare Society runs Sevakshetra Hospital at Bengaluru, which has grown into a Multi Speciality 100 bedded Hospital.

• **CSR Initiatives of Bank of Baroda**

BOB Corporate Social Responsibility is strongly connected with the principles of sustainability; an organization should make decisions based not only on financial factors, but also considering the social and environmental consequences.

- (i) BOB's new CSR Initiative to fight COVID-19 in India: Bank of Baroda, Telangana Regional Office, Hyderabad has distributed essential goods like rice, dal, sugar, oil packets, salt, turmeric, chili powder and onion/potatoes worth Rs.90000 to 100 migrant workers.
- (ii) BOB has established 51 Financial Literacy and Credit Counseling Centres (FLCC) in the name of 'SAARTHI' in nine states to provide financial counseling services, financial literacy and awareness of banking services in rural and urban areas.
- (iii) BOB has a long legacy and tradition of contributing actively to the social and economic development of the communities in which it operates through various development activities in the realm of education, health, human welfare and other social activities.

• **CSR Initiatives of ICICI**

The purpose of the ICICI Bank is to empower a larger number of people to participate in and benefit from India's economic progress. This is based on the belief that

growth and development are effectual only when they result in wider access to opportunities and benefit a broader section of society.

- (i) ICICI Group has committed Rs. 100 Crore to support the nation in its fight against the COVID-19 outbreak. Of this, the Group pledges to contribute Rs. 80 Crore to the 'PM Cares Fund' and Rs. 20 Crore to State Governments and Local Authorities in their efforts to battle the pandemic.
- (ii) ICICI Bank stands in solidarity with the Government of Karnataka by providing protective equipment to the State Government, hospitals and police forces for their tireless efforts to safeguard citizens of the state in the wake of COVID-19 Pandemic.
- (iii) Bank has donated protective equipment like 66,000 of three-ply surgical masks, 2,300 liters sanitizers, 52,500 gloves and 15,000 kg of bleaching powder to the Deputy Commissioners of Mysuru, Chikkamagaluru, Bengaluru, Belagavi, Kalaburagi, Chitradurga and Udupi among others.
- (iv) Till 31st March 2019, ICICI Foundation had provided skill training to residents in over 1,200 villages.

• **CSR Initiatives of HDFC**

The HDFC Bank's CSR mission is to contribute to the social and economic development of the community. Through a series of interventions the bank seeks to mainstream economically, physically and socially challenged groups and to draw them into the cycle of growth, development and empowerment.

- (i) HDFC Bank has committed Rs.150 Crore to the PM-Cares Fund to support the government for its relief and rehabilitation measures towards the Covid-19 pandemic.
- (ii) Under the Holistic Rural Development Programme (HRDP), the bank has already empowered 750 deprived villages across the country in the last two-and-half years.
- (iii) HDFC Life has tied up for a large project with a focus on reducing and preventing protein energy malnutrition amongst around 43,000 children under 5, in 24 Gram Panchayats in West Bengal.

- (iv) HDFC has undertaken a project in Karnataka which involves providing vocational training to around 200 differently abled youth and ensuring at least 80 percent placement.

• **CSR Initiatives of AXIS Bank**

The primary purpose of the AXIS Bank's CSR philosophy is to make a meaningful and measurable impact to the lives of economically, physically and socially challenged communities of the country through an integrated approach of development which focuses on creating sustainable livelihood, promoting education and skills development, creating awareness amongst public at large on public interest topics including financial literacy, facilitating and providing access to formal banking channels for un-banked sections of the society, promoting environmental sustainability, and supporting health and sanitation initiatives.

- (i) Axis Bank has set aside Rs. 100 Crore for various initiatives to support customers, employees, vendors, government agencies and community at large for any eventualities and to help in curbing the spread of the virus.
- (ii) 'Axis Sahaayata' Initiative was launched by Axis Sahyog during Kerala floods to provide disaster relief to the impacted population.
- (iii) "Axis DilSe", the flagship program of the Bank that aspires to promote inclusive growth in border villages through education.

Research Methodology

The research design is in tandem with the objectives stated above. This study employs exploratory research design. As per the nature and requirement of the study Secondary Data was collected for the study. Sources for the various types of data are: various publications of the governments, various publications of foreign governments or of international bodies, various articles in newspapers, reports and publications of various associations connected with CSR Initiatives of Public and Private Sector Banks. For the study, Five Public Sector Banks and Three Private Sector Banks are selected.

The **Public Sector Banks** that have been selected for the study are as follows :

1. State Bank of India (SBI)
2. Punjab National Bank (PNB)
3. Canara Bank
4. Bank of Baroda (BOB)
5. Bank of India (BOI)

The **Private Sector Banks** that have been selected for the study are as follows :

1. ICICI
2. HDFC
3. Axis Bank

Findings & Conclusion

The key purpose of the study is to assess the CSR Initiatives of Public and Private Sector Banks and their contribution towards society. It was found that SBI has been pioneer in Corporate Social Responsibility in the Indian Banking Ecosystem. It was also found that out of 8 Public and Private Sector Banks preferred, State Bank of India, Bank of Baroda, ICICI Bank, HDFC Bank and AXIS Bank has contributed significantly towards COVID – 19 Pandemic Outbreak. SBI committed 0.25% of its annual profit (FY 2020-21) to fight COVID-19 outbreak situation in India. Bank of Baroda, Telangana Regional Office, Hyderabad has distributed essential goods like rice, dal, sugar, oil packets, salt, turmeric, chili powder and onion/potatoes during the Covid-19 crisis. ICICI Bank has committed Rs. 100 Crore to support the nation in its fight against the deadly pandemic. HDFC Bank has committed Rs. 150 Crore to the PM-Cares Fund to support the government for its relief and rehabilitation measures towards the Covid-19 pandemic. Axis Bank has set aside Rs. 100 Crore for various initiatives to support customers, employees, vendors, government agencies and community at large for any eventualities and to help in curbing the spread of the virus. It was also found that majority of respondents are still not aware of the CSR Initiatives undertaken by the banking sector, therefore, the study suggests that the banks should organize proper CSR Awareness Camps and Programmes so that the society should have complete knowledge about CSR Initiatives.

Limitations & Future Prospects

Limitations of the Study :

As the case with all researchers, this study is also

having some limitations. The major limitations of the study are:

- Financial limitations of the researcher and paucity of overall resources was also a key constraint for this research.
- The other major limitation was Time. Since this research is purely academic in nature, a set time frame was stipulated to complete the study leading to conduction of the study under various constraints.
- This study limits to the CSR Initiatives of Banking Sector. There are other major sectors like Retail Sector, Telecommunication Sector, Service Sector where CSR Activities need to be focused.
- This study is focusing on Five Public Sector and Three Private Sector Banks. This limits the validity of the overall findings of the study.

Future Prospects:

This study tries to explain the CSR Initiatives of Public and Private Sector Banks and their contribution towards society.

- Future studies shall consider the actual quantitative data concerning CSR Initiatives by Banks and Growth of the economy. This will increase the validity of the findings of the study.
- This study limits to the CSR Initiatives of Banking Sector. There are other major sectors like Retail Sector, Telecommunication Sector, Service Sector where CSR Activities need to be focused in future.

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Emerging Role of Public Sector Banks in context of CSR Initiatives

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Abstract:

There are many issues before National Economy like Health, Education, Women Empowerment, Community Welfare, and Rural Development etc. that alone cannot be addressed by the Government. Therefore Corporates have to come forward and play a major role in addressing these issues. There are many Sectors like, Retail Sector, Service Sector, Banking Sector, Telecommunication Sector, Industrial Sector, Manufacturing Sector etc. that are practicing CSR Activities, but this study is confined to Indian Banking Sector. Purpose of the Research is to identify the Theoretical and Conceptual Aspects of CSR with respect to the Public Sector Banks. Another objective of this paper is to examine the Emerging Role of Public Sector Banks in context of CSR Initiatives in the following dimensions: Health, Education, Community Welfare, Rural Development and Women Empowerment. Data collections has been done from other published sources (Secondary Data), such as publications from the Internet, Government or Semi-Government Organizations, Journals, Books, Magazines, etc. The study reveals that the Public Sector Banks are performing their Banking Services more effectively in comparison with the past and have recognized their responsibilities towards society and are making their contribution in the field of Health, Education, Women Empowerment, Rural Development and Community Welfare. Conclusively, the study suggests that if Government's involvement in CSR Initiatives are enhanced and accelerated and if Media increases its interest in CSR Initiatives, it is expected that will be a reason for Growth.

This paper is deductive in nature and character.

Keywords: Corporate Social Responsibility, Conceptual, Women Empowerment, Emerging, Deductive.

Introduction

Corporate Social Responsibility refers to the act of making the organization successful through balanced approaches towards environmental and social issues in a way that helps in the upliftment of the society. CSR has assumed greater importance in the corporate world, including the banking sector. These days Banking Sector is growing larger and powerful than before focusing on; Health Sector, Women Empowerment, Education Sector, Community Welfare, Rural Development. As we all know banking sector plays a major role in the growth of Indian Economy thus through this study attempt have been made to show the effectiveness of CSR Initiatives of Public Sector Banks. Initially CSR emphasis on weaker and downtrodden sections of society by providing avenues for improvement of their economic condition which includes Non-banking activities like blood donation camps, health camps, Safe Drinking Water in Schools, Bodhshalas, Promoting Family Planning, Support Midday Meals, Mauli Seva Pratisthan, Finance to Women NGO's, Construction of Hand pumps & Well, Adoption of Village for overall Development, Campaigns against usage of Drugs, Alcohol and Smoking etc. As the scope of activities increased, the Bank classified these activities as Community Service Banking. Community Service Banking is now one of the activities through which the Bank plays the role of a responsible and responsive corporate citizen and discharges its Corporate Social Responsibility to the community. Now a days, many nationalized banks in India have created their individual brand image in the field of Corporate Social Responsibility (CSR) by implementing various initiatives in the era of social welfare and community development which comprises of Health Sector, Women Empowerment, Education Sector, Rural Development, Community Welfare etc. Growing concerns for sustainable development, encompassing pollution control, environmental performance and management of natural resources have been given mass recognition to the concept of

Corporate Social Responsibility (CSR). The integration of CSR principles in operating activities of business is very much essential to ensure sustainable growth and development of the society. These initiatives have favorably tuned up developed countries to behave in a socially responsible way. But in developing nations, there is a lack of focused and effective actions to the current need. As we all know banking sector plays a major role in the growth and development of Indian Society thus through this study attempt have been made to display the emerging role of public sector banks in context of CSR Initiatives.

This paper focuses on the Role of Public Sector Banks in context of Corporate Social Responsibility Initiatives. The structure of the paper will be as follows. The first part provides a brief theoretical background focused on CSR Initiatives of Public Sector Banks, which is followed by objectives, and methods used in the research. The second part discusses the emerging issues and Future research direction. Finally, the paper will provide a conclusion.

Objectives of the Study

Purpose of this study is to identify the Theoretical and Conceptual Aspects of CSR with respect to Public Sector Banks. Another objective of the paper is to examine the Emerging Role of Public Sector Banks in context of CSR Initiatives in the following dimensions: Health, Education, Community Welfare, Rural Development and Women Empowerment.

Review of Literature

CSR has always been perceived as a questionable concept principally because it has no specific limits and therefore, there is no uniform definition.

Riyaz Ahmed Bhat (2018) in his study on “Corporate Social Responsibility Initiatives by Indian Banks” has laid emphasis on CSR Initiatives of banks. He stated that CSR Initiatives of banks in recent past is outcome of enhanced awareness of activists amongst community who have organized themselves in various pressure groups to obtain a major share for the benefit of their preferred class or section of population. After enactment of the judicial mechanism by the Govt. of India, Ministry of Corporate Affairs, through

section 135 of Indian Company's Act, 2013 all the influential people amongst population like bureaucrats, politicians, social activists or community leaders have found an easy way to enhance their public image through influencing of corporate spending of the banks under CSR responsibility. Such a situation has lead to banks lagging in having a well-defined CSR policy, which should ensure the proper and scientific approach in spending of funds under CSR so that population at large could be benefitted from these initiatives. The board of any bank under Sub Section (3) of Section 134 of ICA has to disclose the composition of CSR committee and this committee will have to formulate a CSR policy for the bank. Complying with this direction some banks have formulated well-defined guidelines for spending of funds under CSR but in some cases, particularly public sector banks; the rules are often bent to accommodate certain requests from influential quarters. In such a scenario the demand for transparent and regulated framework for spending of CSR funds is more justified.

Prabhavathi K & Dr. G.P. Dinesh (2017) have put light on "The Study of CSR Spent in Indian Banking Sector"; Indian banking sector is well organized and regulated, the economics and the financial situations in India are far well competent to any other country in the world. Globalization among the financial institutions and banking sector lead to perform compatible trade practices internationally. In recent trend, many banks in India have created their individual brand in Corporate Social Responsibility (CSR) by contributing towards the society and involving in welfare activities. The public and private sector banks focus on various activities like health, eradicating hunger and poverty, education, empowering women, environmental sustainability, training, national heritage, disaster and relief management etc. to spend the CSR amount. The Company's Act, 2013 under the clause of 135 spotlights only Corporate Social Responsibility (CSR). In this research paper 41 listed banks are selected for the study. This paper mainly focuses on the key provisions of Company's Act, 2013 and on the actual spending on CSR by banking sector in the financial year 2012-13 and 2015-16. The study also tries to find the gap between the CSR spending of listed companies in banking sector.

Nidhi (2016) has revealed her views on “Corporate Social Responsibility in Indian Banking Industry: The study on attempts of HDFC Bank” The study shows that all the banks in India are focused towards the Social Responsibility now-a days. This study embraces a detailed analysis on a leading private sector bank i.e. HDFC Bank and it displays the different efforts by the different banks as well. Her study states that these days the banking industry in India is giving due importance to the Social Responsibility and they try to cater all the significant areas like health, education, sanitation, women empowerment, environment, rural development, community welfare etc. In a nutshell, it can be said that the state of mind of the Indian entrepreneurs towards CSR is changing due to tough competition in an international level. Conclusively, there are three suggestive measures, which are advisable for enhanced CSR practices: Firstly, to enhance and accelerate Government’s involvement in CSR Activities. Secondly, development of a extensive sector for the Consulting about CSR Activities and lastly if Media increases its interest in CSR Activities, it is expected that will be a reason for the Growth of the Society.

Evolution of Corporate Social Responsibility

In India the evolution of Corporate Social Responsibility refers to changes over time of the cultural norms of corporations engagement of Corporate Social Responsibility (CSR), with CSR referring to way that businesses are managed to bring about an overall positive impact on the communities, cultures, societies and environments in which they operate. The fundamentals of CSR rest on the fact that not only public policy but even corporates should be responsible enough to address social issues for the upliftment of the society. Among other countries, India has one of the oldest traditions of CSR. A lot has been done in recent years to make Indian Entrepreneurs aware of social responsibility as an important segment of their business activity but CSR in India has yet to receive widespread recognition. If this goal has to be realized then the CSR approach of corporates has to be in line with their attitudes towards mainstream business- companies setting clear objectives, undertaking potential investments, measuring and reporting performance publicly.

Deepika Dhingra and Rama Mittal (2014) attempt to analyze the “CSR Practices in Indian Banking Sector”. It was found that the criteria of CSR reporting of both Public and Private Sector Bank different. The Public Sector Banks are reporting in three core areas: Rural Development, Women Empowerment and Poverty Eradication where as The domains for reporting CSR Activities in Indian Private Sector Banks are to enhance the level of Education and Employment, Community Welfare, programmes for Child Welfare and Environment Protection. It was found that both the banks focus on the issues of Gender Equality through Women Empowerment. It has been noticed that Banks mostly use CSR Practices as a marketing tool and banks are making only token efforts towards CSR in means of donations to charitable trusts, NGO’s, Sponsorship of Events etc. It has been noticed that very few banks have a clearly defined CSR Policies. Moreover Banks do not state how much they spend on CSR Activities. Voluntary actions are required to be taken by the financial bodies to ensure the socio-environmental feasibility of projects to be financed. Indian Banking Sector must also portray their socially responsible behaviour by integrating triple bottom line principle. Financial Institutions can do a lot to assist efforts for social responsibility and achieve sustainability but are lagging behind.

CSR In Banks and linkage to Financial Performance

Khan and Fasih (2014) Banks are key players in financial markets and play an important role in keeping any economy running smoothly. **Chaterjee and Lefcovitch (2009)** admit that commercial banks are strongly focused on profit and financial aspects of the business therefore; implementation of CSR Practices is difficult. The authors further emphasize that ethical standards in financial industry are important particularly because banks, operating with money of other people, take the risk that may not only result to profit but also cause a loss. As a result, corporate social performance has gained equal importance as corporate financial performance.

Based on previous studies of **Belas et al. (2014; 2015)** and **Chochoakova et al. (2015)** there are several elements in each part of CSR, which includes Economic Policies, Social Policies and Environmental Polices, that may be observed and evaluated in commercial

banks. Economical aspect of CSR is mainly focused on economic performance. However, it also refers to bank's involvement in community development or providing socially responsible products. Social part of CSR involves observation of elements such as code of ethics and its compliance, protection of human rights and involvement in philanthropic activities. Environmental policy and the level of financing socially responsible projects reflect environmental part of CSR concept in the banking industry. On the other hand, Soana (2011) states that there is no significant dependence between social and financial performance. In other words, there is no negative dependence between the two indicators. Furthermore, banks direct their investment and costs ethically without any detriment of economic performance. In addition, banks investments to CSR do not bring any economic benefits.

Chih, Chih, and Chen (2010) state that there is an insignificant relationship between financial performance of the bank and CSR. On the basis of this research, which was conducted on the financial market, authors present following results:

1. Larger companies are more oriented on CSR and in the same time, the financial performance and CSR is not related with each other.
2. In an environment of intense competition on the market, companies should make more socially responsible businesses to gain a competitive advantage.
3. Financial companies in countries with stronger legislative regulative tend to have more CSR activities, but paradoxically, companies from countries with stronger application of shareholder rights tend to have less CSR activities.
4. Higher level of self-regulation of the financial sector has a significant positive effect on the CSR: companies behave more socially responsible in countries where relationships between employee and employer are characterized by cooperation, and where there are quality management schools and better macroeconomic environment.

Bhargav Joshi (2007) Researched on "An Evaluation of Social Responsibility Practices in selected Corporate Units" which aimed "An Evaluation of Social Responsibility Practices of selected Corporate Units and to know the attitude of Managers regarding CSR Practices". In this study it is found that there is lack of cooperation among

organizations interested in community development and welfare. Therefore, there is need for coordinated effort as an isolated and independent approach will not result in effective performance.

Kotler and Lee (2005) mention a definition of International Organization Business for Social Responsibility, which defines CSR in such a way that surpasses *Ethical, Legal, Commercial and Social Expectations* of a business. The key participants in the business Social-Economic process are the shareholders and stakeholders. Companies tend to meet the needs and interests of stakeholders and as a result, it leads to creation of reputation, contribution to sustainable development and increasing profit. In the context of CSR, the main principle of the business is to find a balance between the needs and interests of stakeholders and shareholders whose interests are focused on profit making.

Research Methodology

The research methodology used during this study is based on the secondary data, which has been collected from a number of sources like books, magazines, journals, periodicals and publications by government agencies. The research methods used for this study are descriptive and exploratory in nature. A number of secondary sources have been thoroughly studied for reaching to the conclusion. A part from these sources of information, newspapers and websites has also been used for collecting data.

Findings & Suggestions

Findings of the study will help to find the grey areas that need to be focused and on the basis of findings, there are some suggestions that should be incorporated by Public Sector Banks.

It is found that a large section of society is still not aware of CSR Initiatives and therefore the study suggests that proper CSR Awareness Camps and Programmes need to be organized by banks. It is also found that Public Sector Banks are performing their Banking Services more effectively in comparison with the past and have recognized their responsibilities towards society and are making their contribution in the field of Health, Education, Women Empowerment, Rural Development and Community Welfare. Findings states that Health, Education, Environment Initiative are the most important

CSR Initiatives that should be undertaken by the banks. These CSR Initiatives are followed by Women Empowerment, Community Welfare, Agriculture, Rural Development, Skill Development, Micro Finance and Disaster Management. Therefore, it is suggested that banks should focus on Environmental Issues along with other CSR Initiatives like Skill Development and Micro Finance.

Barriers for Banks to undertake CSR & Future Prospects

It is important to recognize that any organization may decide to not undertake CSR programs due to various barriers. The Economic, Political, Knowledgeable and Perceptual Barriers, which prevent the organizations from engaging in CSR Activities. Ironically, given prevalence of CSR Activities in banks, there has been little attention to build a summary about reasons for conducting CSR programs with respect to bank situations.

Economic Barriers

It is often believed that investment in social responsibilities is a financial burden for any banks, in which banks have to pay extra money, time and even energy to conduct a wide range form of CSR programs. Especially, small firms in general may lack resources such as finances, human resources or time to devote to CSR (Lorraine Sweeney, 2007). Allen Goss and Gordon S. Roberts (2009) also calculate the impacts of CSR on the Cost of Bank Loans, and this research raises question that CSR also negatively affect banks loan in several way. Besides, there are predictably some small banks that do not pay any effort in calculating cost of conducting socially, and as a result, they cannot even know that the benefit is likely to outweigh the cost. Thus, this is in support of emerging research that has studied CSR in small banks and found that the economic barriers thought to prevent them from undertaking CSR and recommend solutions.

Political Barriers and Regulatory Framework

In some nations, there is a lack of policy frameworks and incentives needed to adjust bank leaders attitude of CSR and enable banks to perform socially. This practice is because the local government might lack knowledge about CSR in banks and also lack of incentives to impose law regarding CSR implementation in banks. More specifically, it is

easier for them to get promoted by short-term economic successes than by long-term environmental and social commitments (Qi Lai, 2006). In future research, it is, therefore, necessary to make a clear different roles and responsibilities of government and banks in the implementation of CSR Activities. Besides, while CSR in developed countries become a common place for such a long time, mostly banks in developing countries starts conducting CSR measure later. The possible barrier preventing banks in those countries from improving their social responsibility is the lack of regulatory requirements for social and environmental responsibility. Companies in the USA, Canada, Japan, Germany, UK and Australia practice and disclose more CSR through their websites, annual reports and separate sustainable reports because of strict laws towards sustainable issues. However, developing countries need such strict laws to embrace CSER reporting (Md. Moazzem Hossain et al., 2013). As a result, there appears to be a need for stricter legislation on CSR in banks. Concern about the ineffectiveness of existing laws and recommendation for a new one deserves our future research. At the same time, future research should clarify the implementation of existing laws, which contains the rules, and regulations of social and environmental standards in banks circumstances.

Knowledge and Perception Barriers

As mentioned above, the horizons and perceptions of managers or bank leaders are considered driving forces to guide banks performance in CSR because if those managers have a clear idea about the concept, they do embrace CSR, and they can impose suitable policy for their own banks. Essentially, the concept of CSR and specific components of CSR in banks are still very limited. Besides, there are misconceptions in the sense that CSR is governments and NGOs incorporation. The reason for this can be the lack of sustainable education among people. Many people are not aware of destructive consequences of not conducting CSR Activities and CSR Reporting. Thus, future studies analyzing interventions and solution to improve the knowledge and attitude of bank leaders and even bank employees who directly conduct CSR programs may help improve CSR Activities in the banking sector.

Conclusion

Banking sector is facing heavy burden of dealing with destructive impacts of the global financial crisis. In addition, the demands for heightened levels of CSR in banks are being pressed worldwide due to increasing severe competitiveness and potential benefits given by CSR. Social responsibility does not mean that a company must abandon its primary economic mission, and socially responsible firms cannot be as profitable as other less responsible (L.Zu, 2009). Thus, through proper review of literature and with the help of data available, it is concluded that CSR Initiatives by Public Sector Banks has been instrumental in bringing major changes in the areas of Health Care, Education, Women Empowerment, Rural Development and Community Welfare. Conclusively, the study suggests that if Government's involvement in CSR Activities are enhanced and accelerated and if Media increases its interest in CSR Activities, it is expected that will be a reason for the Growth. In addition, the key barriers for CSR that should be addressed in future studies include lack of awareness, lack of the regulatory framework, lack of motivational incentives and lack of combined initiatives from governments. Thus, this study is expected to contribute greatly to encourage CSR adaptability and success of CSR implementation in banking sector.

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A Study of Corporate Social Responsibility (CSR) Initiatives Implemented by Banking Sector

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ABSTRACT

Corporate Social Responsibility (CSR) also known as Sustainable Responsible Business (SRB) is a form of Corporate Self-Regulation integrated into a business model. Corporate Social Responsibility refers to the act of making the organization successful through balanced approaches towards environmental and social issues in a way that helps in the upliftment of the society. In other words we can say that corporates are earning from the society, which must be returned back to the society through Corporate Social Responsibility Initiatives. There are many issues before National Economy like Health, Education, Women Empowerment etc. that alone cannot be addressed by the Government, Therefore Corporates have to come forward and play a major role in addressing the issues. Purpose of my study is to measure and assess the impact of CSR Initiatives on Social Welfare. My study will help to assess the Impact of CSR Initiatives implemented by Indian Banking Sector for Sustainable Growth and Development of Indian Economy that can be done by finding out the Impact of CSR Initiatives on Health Sector, Education Sector and Women Empowerment. Outcome of my study will bring dramatic change in overall growth and development of the society. Data collections will be done from published sources (Secondary Data), such as publications from the Government or Semi- Government Organizations, Journals, Books, Magazines, Newspapers, Internet etc.

Keywords: Corporate Social Responsibility, Initiatives, Sustainable, Dramatic, Women Empowerment, Upliftment.

1. INTRODUCTION

Social Responsibility of business means the responsibility of business towards the upliftment of the society. It refers to what a business does over and above the statutory requirement for the benefit of the society. The dictionary meaning of the word "Responsibility" means an obligation, duty or trustworthiness. Thus, Responsibility of Business emphasizes that the business has some moral obligations towards the society. Corporate Social Responsibility (CSR), also known as Sustainable Responsible Business (SRB), or Corporate Social Performance, is a form of Corporate Self-Regulation integrated into a business model. The emerging perspective on Corporate Social Responsibility focuses on responsibility towards all stakeholders: shareholders, employees, creditors, suppliers, government, and community rather than only on the maximization of profit for shareholders. Corporate Social Responsibility refers to the act of making the organization successful through balanced approaches towards environmental and social issues in a way that helps in the upliftment of the society. At present the growth and development of Indian Economy mostly depend upon the Financial System that comprises a set of sub systems like Financial Institutions, Financial Markets and Financial Instruments. Both Financial Markets and Financial Institutions play a crucial role in the Financial System by rendering various Financial Services to the Indian Community. CSR has assumed greater importance in the corporate world, including the banking sector. These days Banking Sector is growing larger and powerful than before focusing on; Health Sector, Women Empowerment, Education Sector, Social Welfare. Various Non-government organizations put pressure on Banks to act responsibly towards their stakeholders. Thus pressure has given rise to the concept named Corporate Social Responsibility. The concept of Corporate Social Responsibility (CSR) flows from the notion of Corporate Governance and Business Ethics. Government alone cannot serve the society at large, so the need of the hour is that corporates have to share the responsibility for the growth and development of the society. In other words,

we can say that corporates are earning from the society, which must be returned back to the society through Corporate Social Responsibility Initiatives. Now a days, many nationalized banks in India have created their individual brand image in the field of Corporate Social Responsibility (CSR) by implementing various initiatives in the era of social welfare and community development which comprises of Health Sector, Women Empowerment, Education Sector, Social Welfare etc. Growing concerns for sustainable development, encompassing pollution control, environmental performance and management of natural resources have been given mass recognition to the concept of Corporate Social Responsibility (CSR). The integration of CSR principles in operating activities of business is very much essential to ensure sustainable growth and development of the society. In the financial sector several international initiatives like United Nations Environment Programme Finance Initiative, Global Reporting Initiative on Financial Institutions are underway to ensure the adoption of CSR practices in normal business operations. These initiatives have favorably tuned up developed countries to behave in a socially responsible way. But in developing nations, there is a lack of focused and effective actions to the current need.

2. OBJECTIVES OF THE STUDY

My research focuses on the Impact of Corporate Social Responsibility (CSR) Initiatives implemented by Indian Banking Sector for Sustainable and Growth Development of Indian Society, for this specific objectives have been developed and methodologies has to be followed. Specific objectives of my study are:

1. To Study the Impact of Corporate Social Responsibility Initiatives implemented by Banking Sectors.
2. To Study the Impact of Corporate Social Responsibility Initiatives on:
 - a. Health Sector
 - b. Education Sector
 - c. Women Empowerment
3. To Measure and Assess the Impact of CSR Initiatives on Social Welfare.

3. RESEARCH METHODOLOGY

An exploratory followed by conclusive research design would be applied to arrive at the conclusions. In Research Design, Choice of Methodology is presented. The Research Approach, Strategy, Purposes are discussed. Finally the Data Collection of Secondary Data is described which has been collected from publications from the Government or Semi-Government Organizations, Newspapers, Journals, Books, Magazines, etc.

4. PROPOSED WORK

Corporate Social Responsibility is a way to conduct business through which corporate entities visibly contribute to the social welfare. The concept of CSR flows from the notion of Corporate Governance and Business Ethics. Government alone cannot serve the society at large so the need of the hour is that corporates have to share the responsibility for the growth and development of the society. In other words we can say that corporates are earning from the society, which must be returned back to the society through Corporate Social Responsibility Initiatives. There are many issues before National Economy like Health, Education, Women Empowerment etc. that alone cannot be addressed by the Government, Therefore Corporates have to come forward and play a major role in addressing the issues. In order to know more specifically what the Banking Sectors are doing in these areas, I have selected this topic, which will help in better understanding of the CSR Initiatives, which the banks are implementing for the Sustainable Economic as well as Social Development.

5. FINDINGS OF THE STUDY

On the basis of my Research I am sure that the Banking Sectors that are applying CSR Initiatives will help in improving the standard of Health, Education, Women Empowerment. It is also expected that the outcome of the study will bring dramatic change in overall growth and development of the society. The Banks are funding through 2 percent CSR cap levied by Government of India, which is meant for the overall development of the society as a part of CSR

Corpus. I am also sure that the CSR Initiatives by the banks will make Women more Empowered and will help them in changing their attitudes towards National Development. The outcome of the study will also help in mitigating, controlling and rehabilitating the people of the society. It is expected that once the Health and Education Sectors are covered then automatically the National Economy will not only grow but will be a reason for the Sustainable Development of the Society.

6. CONCLUSION

My Study reveals that the Indian Banking Sectors are performing their banking services more effectively in comparison with the past and have recognized their responsibility towards society and are making their contribution in the field of Health, Education, Women Empowerment and Employees Well-being. Moreover the Public Sector Banks have overall highest contributions in CSR Activities but Private Sector Banks are still lagging behind. Conclusively, my study suggests that if Government's involvement in CSR Activities are enhanced and accelerated and if Media increases its interest in CSR Activities, it is expected that will be a reason for the Sustainable Development of the Society.

7. LIMITATIONS

Some of the problems, which I anticipate during my Research, may be unwillingness on part of Respondents to answer the questions. The study suggests that banks should disclose the amount spent on CSR Activities in their annual reports along with financial reporting and Non-financial reporting but the fact is that no banks would disclose their annual reports that can be a hurdle for my research work. Geographical Diversity, Time Factor and other resources like Cost, Tools and Human Skills may be other anticipated hurdles during my study.

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PAPER PRESENTATIONS

SN	Title of Paper Presented	Conference/ Seminar Organized by	Year	Scope
1.	Corporate Social Responsibility (CSR) Practices implemented by Banking Sector for attaining Sustainable Growth.	Conference on Emerging Business Practices, Institute of Management Studies, Banaras Hindu University, Varanasi.	2018	National
2.	Corporate Social Responsibility: The Next Driver for Growth.	6 th International Conference on Sustainable Development of the Society: Current Trends and Future Outlook 2017, Swami Shraddhanand College, University of Delhi.	2017	International
3.	Corporate Social Responsibility (CSR)- An emerging mechanism for Sustainable Socio-Economic Development.	17 th International Business Horizon, Inbush Era World Summit, Amity University, Noida.	2017	International
4.	A Study of Corporate Social Responsibility (CSR) Initiatives Implemented by Banking Sector.	International Conference on Advances in Management and Decision Sciences, Gautam Bhuddha University, Greater Noida.	2016	International



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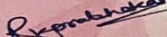


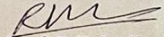
National Conference on
Emerging Business Practices
(April 7-8, 2018)

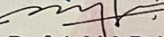
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
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of Department of Rural Management, BBAU, Lucknow has
participated in the National Conference on Emerging Business Practices
organized by the Institute of Management Studies,
Banaras Hindu University, Varanasi, (India) on 7 & 8 April, 2018.

She/He has presented a paper entitled : Corporate Social
Responsibility (CSR) Practices Implemented by Banking Sector for Attaining Sustainable Growth


Dr. Rajkiran Prabhakar
Organizing Secretary


Prof. R.K. Lodhwal
Conference Convener


Prof. Ashish Bajpai
Conference Convener


Prof. Raj Kumar
Conference Director
Director, Dean and Head

6th International Conference

On
Sustainable Development of the Society:
Current Trends and Future Outlook 2017 (IC-SDSCTFO-2017)



Organized by
Swami Shradhdhanand College, University of Delhi, India
26-28 August 2017



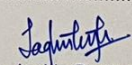
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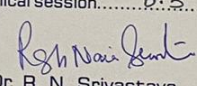


Registration No. 223

It is certified that Prof./Dr./Mr./Ms/Mrs KOMAL AHUJA
of BASASAHEB BHIMRAO AMBEDKAR UNIVERSITY (A CENTRAL UNIVERSITY)
participated in The 6th International Conference On "Sustainable Development of the Society: Current Trends and Future
Outlook 2017" held at Swami Shradhdhanand College, University of Delhi, India on 26-28 August 2017 as
Chairperson/Co-Chairperson/Resource Person/Rapporteur/Invited Guest/Invitee speaker /Delegate and Presented
Paper entitled CORPORATE SOCIAL RESPONSIBILITY THE NEXT DRIVER FOR GROWTH
..... in technical session D. 5


Prof. Anil Mehra
Chairman
IC-SDSCTFO-2017


Dr. Jagbir Singh Kadyan
Organising Secretary
IC-SDSCTFO-2017


Dr. R. N. Srivastava
Convener
IC-SDSCTFO-2017



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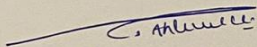
17TH INTERNATIONAL BUSINESS HORIZON

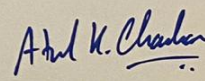
INBUSH ERA WORLD SUMMIT 2017

8th-10th
February, 2017

Certificate of Participation in Research Paper Presentation

This is to acknowledge the participation of Komal Ahuja (Academician /Corporate /Research Scholar/ Student) in the Research Paper Presentation held during 17th International Business Horizon INBUSH ERA WORLD SUMMIT 2017. The paper titled Corporate Social Responsibility (CSR): An emerging mechanism for sustainable Socio- Economic Development was worth appreciating for its efforts in generating, analyzing and presenting research content.

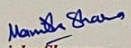

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Group Vice Chancellor
Amity University



Dr. Atul Chauhan
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Ritnand Balved Education Foundation &
Chancellor, Amity University, UP

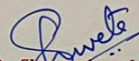


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This is to certify that Mr./Ms./Dr. KOMAL AHUJA from
Babasaheb Bheemrao Ambedkar University, Lucknow has participated / presented / presented in-absentia, a paper on
A Study of Corporate Social Responsibility Initiatives implemented by
Banking Sector
in the 2nd International Conference on 'Advances in Management & Decision Sciences' organized by
School of Management, Gautam Buddha University during 16-17 July, 2016


Dr. Manisha Sharma
Conference Chair


Dr. Dinesh Kumar Sharma
Conference Chair


Dr. Shikha Anand
Dean (I/c), SOM

Gautam Buddha University, Greater Noida, Gautam Budh Nagar, (U.P.) India. www.gbu.ac.in

WORKSHOP PARTICIPATION

SN	Programme	Organized by	Duration	Year
1.	National Workshop on Research Methodology	DRM, School of Management Studies, BBAU (A Central University), Lucknow.	1 Week	2019
2.	National Workshop on Research Methodology in Social Sciences	DRM, School of Management Studies, BBAU (A Central University), Lucknow. (ICSSR Sponsored)	10 Days	2016
3.	Faculty Development Programme on Technology Based Research Methodology and Data Analysis.	Department of Commerce, University of Lucknow, Lucknow.	1 Week	2015



Babasaheb Bhimrao Ambedkar University, Lucknow
(A Central University)

**Seven Days National Workshop
on
Research Methodology**

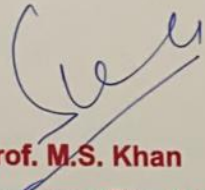
ORGANISED BY
DEPARTMENT OF RURAL MANAGEMENT
SCHOOL OF MANAGEMENT STUDIES

March 8th -14th, 2019

Certificate of Participation

This is to certify that Dr./ Mr./Ms. *Komal Ahuja*.....from Department
of *Rural Management* University/Institution *B.B.A.U. Lucknow*.....has participated
in **SEVEN DAYS NATIONAL WORKSHOP ON 'RESEARCH METHODOLOGY'**
held at Department of Rural Management, Babasaheb Bhimrao Ambedkar University,
Lucknow as Guest of Honour / Resource Person / Participant during March 8th, 2019 to
March 14th 2019.

We wish him/her success in future endeavours


Prof. M.S. Khan
Programme Director



TEN DAYS NATIONAL WORKSHOP
on
RESEARCH METHODOLOGY IN SOCIAL SCIENCE
15th-24th Feb., 2016



Sponsored by
Indian Council of Social Science Research (ICSSR), New Delhi

Organised by
Department of Rural Management,
Babasaheb Bhimrao Ambedkar University, (A Central University),
Vidya Vihar, Rae Bareli Road, Lucknow-226025

Certificate

Certified that Prof./Dr./Mr./Mrs. *Ms. Kamal Anuja*, Dept. of Rural Management,
Babasaheb Bhimrao Ambedkar University (A Central Univ.) has participated in the Workshop on Research
Methodology in Social Science from 15th-24th Feb., 2016.

He/She has delivered Lecture on the topic.....
as a Resource person on.....

We wish him/her all the best for his/her future endeavor.

Dr. Abhilash Babu
(Dr. Abhilash Babu)
Convener

Dr. M.S. Khan
(Dr. M.S. Khan)
Course Director



Faculty Development Programme
on
**Technology Based Research Methodology
and Data Analysis**

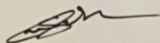
Organised by
Department of Commerce - University of Lucknow


Certificate

This is to certify that Dr./Mr./Ms. *Komal Ahuja, Research Scholar*

Management Department-BBAU

has participated in Faculty Development Programme on "Technology Based Research
Methodology and Data Analysis" from 26th October to 1st November, 2015.


Prof. S.K. Shukla
Programme Director


Dr. Ram Milan
Programme Co-ordinator

Urkund Analysis Result

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Sources included in the report:

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Instances where selected sources appear:

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