

Corporate Social Responsibility Practices of Banks in India: A Study of Two Public Sector Banks

Author:

Mr. Dhritabrata Jyoti Bharadwaz

Faculty, Department of Commerce

Dibrugarh University, Dibrugarh

Assam, India

Abstract- Business organizations affect the environment in which they are carrying out their activities. They use resources provided by the same and produce or serve the society by goods or services. While they make use of such resources, the environment bears certain costs which were neglected or not taken care of until recent times when the concept of Social Cost and Benefit Analysis was put forward. This led to the some amendments in the Companies Act wherein it has been made compulsory for organizations to endeavour into voluntary activities for the benefit of the society, which has been termed as Corporate Social Responsibility (CSR). It has gained its importance since it is very much necessary for stakeholders and relevant authorities to evaluate businesses contribution towards society.

In relation to this, an attempt has been made to evaluate the CSR practices adopted by Public Sector Banks in India. Thus, accordingly few Public Sector Banks have been selected on judgmental basis and thereby their contributions and practices for the society has been evaluated by considering two financial years namely 2014-15 and 2015-16. Also, an effort has been made to compare the provisions in the Schedule VII of the Companies Act, 2013 and the actual practices by the Public Sector Banks. For this purpose the data has been collected from the annual reports of the respective banks and various other literatures. The data so collected will be analysed and the major findings will be highlighted. Also, some suggestions which may be developed and required to be mentioned along with the conclusion will be stated. The scope for future study in the respective field shall also be stated.

Keywords: Corporate Social Responsibility (CSR), Public Sector Banks, Society

I. INTRODUCTION

Business organizations apart from their primary objectives in recent times, the Corporate Social Responsibility (CSR) has emerged as a significant feature of business philosophy which reflects the impact of business on society in the context of sustainable development. While there is no universal definition of corporate social responsibility, it generally refers to transparent business practices that are based on ethical values, compliance with legal requirements, and respect for people, communities, and the environment. Thus, beyond making profits, companies are responsible for the totality of their impact on people and the planet (Sir Geoffrey Chandler, 2001)¹. In some other words CSR can be summarized as ethical behavior of a company or a business towards society whereby it can engage itself with local communities, identify their basic needs and synchronize their needs with goals of business (Agarwal S.K., 2008)².

Corporate Social Responsibility has emerged to be relevant to all businesses irrespective of their nature or type and thus it is required by business firms to carry out such activities for the benefit of the society. If noticed carefully it can be seen that some of the companies in India have a high turnover, which if compared is more than the annual receipts of any small state. As such these companies control a large part of the country's resources and the cost has to be borne by various sections of the society in different ways. These companies thus need to deliver upon the costs which the society bears and not limit their role for economic interests but also be responsible towards society and environment as they intervene in almost all aspects of social life. With regard to this an amendment was made in the Companies Act, 2013 wherein the Corporate Social Responsibility and the various activities that businesses need to carry along with their normal course of action has been stated. This has become a

¹ Sir Geoffrey Chandler, "Defining Corporate Social Responsibility," Ethical Performance Best Practice, Fall 2001

² Agarwal S.K., "Corporate Social Responsibility in India", Response Books, New Delhi 2008, Pg 12

binding effect upon all the business firms because of which they are now required to include a report on social responsibility in their Annual Reports.

RBI circulated a notice on December 20, 2007 for all the scheduled commercial banks, with title “Corporate Social Responsibility, Sustainable Development and Non-Financial Reporting-Role of Banks”. As such banks now often deliver upon the Education, Environment, Rural Development, Health, and Social Community Welfare etc. The CSR in Indian Banking Sector is aimed towards addressing the financial inclusion, providing financial services to the unbanked or untapped areas of the country, the socio-economic development of the country by focusing on the activities like, poverty eradication, health and medical care, rural area development, self employment training and financial literacy trainings, infrastructure development, education, and environmental Protection etc.

II. REVIEW OF LITERATURE

Lenka, B and Jiří, P (2014) has stated that CSR application has been used by banks as a suitable marketing tool for communication with general public and is not integrated into policies of commercial banks. There is an absence of moral principles in decision making of bank managers. Thus, it cannot be expected that self regulatory ethical instruments of companies such as CSR will be effective in banking.

Yeung, S (2011) has mentioned that in order to become a socially responsible bank there are some important requirements which they need to meet. They need to establish a risk management program and a business ethics policy through internal management of people and process. They need to protect the rights of the customers by maintaining channels through which the customers can settle their grievances. Also, management of a banking organization shall have appropriate policy in place for establishing positive organizational culture and social responsible mindset of staff members.

According to Tran, Yen Thi Hoang (2014) social responsibility does not mean a company must abandon its primary economic mission and socially responsible firms cannot be as profitable as other less responsible. Many banks have of recent times adopted the policy to achieve the benefits and balance the benefits against the cost in undertaking the policy. Also heed should be put to increase the awareness of CSR along with strong regulatory framework, motivational incentives and combined effort of government authorities.

According to Lentner, C, Szegegi, K and Tatay, T (2015) CSR in banks have been distinguished into different levels which are economic responsibilities, legal responsibilities, ethical responsibilities and philanthropic responsibilities (as per Carroll, 1991). The CSR activities needs to be introduced in the Central Government through which it would become more stringent for other banks to follow and thus, welfare of the economy and society at large.

Moharana, S (2013) is of view that there is a requirement to frame CSR policies in every bank and allocate funds for social spending. This must be given due priority for banking expenses and its allocation in various activities. In order to make an impact on spending there needs to have a monitoring system by the Board of Directors. Banks use the CSR as a marketing tool in order gain and penetrate the market. The study highlights that most banks are unaware or do not monitor their CSR activities and requires training in the respective area. The makes a concluding comment on the inefficiency of CSR policies in India due lack of coordination among banks, government and NGO's.

Sharma, E and Dr. Mani, M (2013) is of opine that Indian banks are putting some efforts in CSR but still require a lot to do in the respective area. Some banks have not yet met the priori sector lending and rural sector expansion. Also some arrears in the financial literacy programs on the part of the banks were noticed in the study. The study highlights that Public Sector banks have a greater contribution towards CSR activities than Private Sector Banks. It was found out that although some banks made good financial progress and growth but still lacks proper CSR policies and its implementation.

Dhingra, D and Mittal, R (2014) have studied the practices in Indian Banking Sector. They stated that even though the banks have shown interest towards sustainability still their contribution towards CSR is not satisfactory. As a matter of fact standards for ratings CSR are not much recognized and uniform in contrast to financial ratings. Most banks use CSR as a marketing tool to capture market. The study states that the CSR spending is irrelevant of its actual operations and does not have any count of actual amount spent.

According Singh, N, Srivastava, R and Rastogi, R (2013) banks are giving due importance to CSR of late but their disclosing in the reports are not satisfactory. The study discloses that more regulations are required in this field and banks must

be distinguished on the basis of their contribution towards CSR. Banks must set aside a specific amount for CSR and a proper monitoring system must be implemented in order to make the CSR activities efficient.

III. RATIONALE OF THE STUDY

Every study that is required to be carried out is blended with some importance which can be for the overall society, individual good or for some specific group. The importance of the study undertaken lies in the evaluation of banks towards society in terms of Corporate Social Responsibility. The study discusses about the Public Sector Banks and the CSR practices undertaken by them. It also throws some light over the fulfilling of provisions mentioned in the Section 135 of Companies Act, 2013.

IV. OBJECTIVE OF THE STUDY

The study of Corporate Social Responsibility has been carried out in order to get a better understanding over the activities and practices undertaken by Public Sector Undertaking (PSU) Banks. The study has been made with the following objectives in mind:

- i. To identify the Corporate Social Responsibility practices undertaken by the Public Sector Banks.
- ii. To compare between the practices carried out by the PSU banks and the CSR provisions mentioned in Schedule VII of Section 135 of Companies Act, 2013.

V. RESEARCH METHODOLOGY

The study has been basically done to evaluate the CSR practices adopted by Public Sector Banks in India and is basically descriptive in nature. Thus, accordingly two Public Sector Banks have been selected on judgmental basis and thereby their contributions and practices for the society has been evaluated by considering two financial years namely 2014-15 and 2015-16. The banks so selected are Punjab National Bank and Union Bank of India. In this study the data has been collected from the primary source that is from the annual reports of the respective banks and secondary source has also been used to review prior studies made in this area. Since these Annual Reports are extracted from the bank’s specific websites so the data so collected becomes secondary data, although the source is primary. Apart

from the collection of information from the websites the researchers has referred to various other journals and articles in relation to CSR and its implementation by banks. In order to fulfill the purpose of the study the researcher has referred to the Section 135 and Schedule VII of Companies Act, 2013.

VI. SCOPE OF THE STUDY

The study has been undertaken to seek the developments in Corporate Social Responsibility practices by Public Sector Banks in India and a comparison with the provisions mentioned in the Companies Act, 2013. The paper concentrates only on the practices undertaken by the banks for CSR. With regard to this only the practices of two banks have been analyzed and thus the results may not be generalized.

VII. CSR PRACTICES OF PUNJAB NATIONAL BANK AND UNION BANK OF INDIA

There exists no definite format of disclosing Corporate Social Responsibility practices of banks. Each bank follows different methods of disclosing CSR activities and spending. There are no set guidelines to be followed by the banks, thus, comparison becomes difficult. Some basic CSR activities which are regarded important for the society and carried out by many companies and banks has been considered for this matter and similar activities are clubbed under one head which will help in drawing analysis and comparison between the banks. For the paper the various heads which have been considered are **Education, Environment, Health, Rural Development, Childhood & Women, Social & Community Welfare, Financial Literacy, Priority Sector Lending and the Amount Spent** or incurred in CSR activities. These classification brings in the distinguished activities carried out by the banks and can be compared with the other for successful analysis and interpretation.

The following are the practices which have been carried out by the banks taken into consideration.

a. Practices of Punjab National Bank

Table No. 1: Practices of Punjab National Bank during the year 2014-15 & 2015-16

Activities	2014-15	2015-16
Education	1. Distribution of Braille paper and audio CD	1. Distribution of schools bags, water

	<ul style="list-style-type: none"> for blind school 2. Library and sports kit for schools 	<ul style="list-style-type: none"> bottles and lunch box to blind school 2. Teaching materials to school children at rural places 3. Distribution of school uniform and stationery to a government school 4. Solar lanterns and computer to school children
Environment	<ul style="list-style-type: none"> 1. Rain water harvesting 2. Solar & wind energy utilization 3. Plantation of saplings 	<ul style="list-style-type: none"> 1. Donation of dustbins 2. Plantation of trees
Health	<ul style="list-style-type: none"> 1. 58 Free medical checkup camps 2. 39 Blood donation camps 3. Distribution of 8 wheel chairs and 1 supporting stick 	<ul style="list-style-type: none"> 1. Financial assistance to the central government for eradication of leprosy 2. Blood donation camp at a college 3. Distributing water coolers at various

Rural Development	<ul style="list-style-type: none"> 1. Adoption of 130 villages for development 2. Farmers training for development 3. 54 PNB Rural Self Employment Training Institutes (PNBRSETIs) 4. Reconstruction of debts and assistance at times of distress 	<ul style="list-style-type: none"> 1. Adoption of 167 villages for development 2. PNB Rural Self Employment Training Institutes (RSETIs) trained 35917 persons out of which 8336 belongs to BPL families and 19082 were women 3. Assistance in farming, horticulture, microfinance and agricultural products
Childhood & Women	<ul style="list-style-type: none"> 1. Scholarship to 2000 girls 2. Identified 163 rural women for economic empowerment. 	<ul style="list-style-type: none"> 1. Scholarship to 10 needy girls 2. Donating electric geysers to aged women
Social & Community Welfare	<ul style="list-style-type: none"> 1. Aan Daan Seva: Serving meal to poor 2. Distribution of blankets to 	<ul style="list-style-type: none"> 1. Relief materials to the victims of flood in Chennai 2. Shawls

	3. Financial assistance for construction of toilets at schools	& quilts to differently abled children in a program organized by Rural Self Employment training institute
Financial Literacy	1. Documentary film 'VARDA AN' was launched for promoting literacy	1. During the year 239562 number of enquiries were made in the FLCs and 520358 persons attended the 8008 seminars conducted by FLCs.
Priority Sector Lending	1. Fulfilled the national goal of achieving 40% for the year wherein the actual was 42%	1. It achieved at target of 43%
Amount Spent	N/A	N/A

(Source: Compiled from the Annual Reports of Punjab National Bank for the financial year 2014-15 & 2015-16)

Interpretation: The above table describes the CSR activities of Punjab National Bank for the financial year 2014-15 & 2015-16. The bank has made the disclosure regarding the CSR activities separately in Corporate Social Responsibility Report which elaborates about the various activities and practices carried by the bank during the financial year. Priority

Sector Lending has been considered as CSR activity and the bank has been possible to meet its requirement of 40% in both the years. The bank has although not mentioned the total expenditure regarding the CSR activities for both years. Thus, it has become difficult to analyze the actual expenditure made in this regard. The other heads which has been considered for the study has been duly mentioned in the annual report and the bank has made significant contribution in such activities.

b. Practices of Union Bank of India
Table No. 2: Practices of Union Bank of India during the year 2014-15 & 2015-16

Activities	2014-15	2015-16
Education	<ol style="list-style-type: none"> 1. Infrastructure for a school for mentally challenged children 2. Donation of buses for schools for economically backward students 3. Sponsoring Braille book production 	<ol style="list-style-type: none"> 1. Donation of school buses for differently able students in Mumbai 2. School Bus & two audio metric sound proof Mobile room for Govt. Blind & deaf school 3. The Bank gave a support of `55.00 lakhs to Centurion University of Technology & Management at Bhubaneswar for setting up of wood work labs and 100 computers.
Environment	<ol style="list-style-type: none"> 1. Steps to reduce carbon emission and other methods to conserve the environment 	<ol style="list-style-type: none"> 1. Bank undertook maintenance of Nana Nani Park at Mumbai.
Health	<ol style="list-style-type: none"> 1. Donation of foot-calipers 	<ol style="list-style-type: none"> 1. Donation to Hemophilia

	<p>and tricycles for the challenged</p> <ol style="list-style-type: none"> 2. Mobile clinic van for the benefit of village people 3. Cancer screening and awareness programs 4. Supporting 13 rural patients for 3 years in terms of food, medicine and hospitalization 	<p>Society, Varanasi for Physiotherapy instrument and Medicines</p> <ol style="list-style-type: none"> 2. Donation for purchase of Vehicle and Medical Equipment 3. Donation for purchase of Pathological equipments to Thomas hospital & leprosy Center Chettupattu Tamil Nadu 4. Mobile vans to flood affected, hilly and inaccessible areas providing relief to villages benefiting more than 12000 people 	<p>Social & Community Welfare</p>	<ol style="list-style-type: none"> 1. Vehicle for old age home 2. Community toilet and water tank near Varanasi 3. 100 hand pumps for a village 4. ATM's for differently abled 5. Vocational Training for people interested 	<ol style="list-style-type: none"> 1. Donation for purchase of water tanker and cleaning vehicle for the use in slums 2. Donation for installation of Solar Light and digging of hand pump 3. Vocational training for 600 unemployed youth at Siliguri & Tirupathi. The youth were trained and given employment /self employment
Rural Development	<ol style="list-style-type: none"> 1. Extension of micro loans as emergency credit 2. Developmental projects for rural areas 	<ol style="list-style-type: none"> 1. Adopting 60 villages across the nation for their all-round socio-economic development 	60	<ol style="list-style-type: none"> 1. Extended its reach to 18396 unbanked villages 2. 8 financial literacy centers opened during the year 	<ol style="list-style-type: none"> 1. Lead bank responsibilities in 14 districts till date 2. Working out through the already established FC's in different places and holding promotions
Childhood & Women	<ol style="list-style-type: none"> 1. Donation of lanterns to 600 female students 2. Naari Shakti an initiative to empower women economically 3. Educational scholarship 	<ol style="list-style-type: none"> 1. Construction of Tribal girls hostels at Warawalli Village, Bidar District, Karnataka 	<p>60</p> <p>the amount spent</p>	<p>N/A</p> <p>Rs. 13.25 Crores</p>	<p>N/A</p> <p>Rs. 6.98 Crores</p>

(Source: Compiled from the Annual Reports of United Bank of India for the financial year 2014-15 & 2015-16)

Interpretation: From the above table we find that Union Bank of India has made considerable amount of expenditure for the purpose of CSR activities. The

bank has although not reported a separate Corporate Social Responsibility Report in the Annual Report for any of the financial years under study. The bank has mentioned the details regarding the CSR activities along with Business Responsibility Report. The bank has not considered the priority sector lending as a part of CSR and thus, avoided its mention in the CSR activities during the year and hence becomes not available for the year. Union Bank of India has made disclosures regarding the total amount spent for the purpose of CSR activities. The expenditures for the year 2014-15 seem to be quite high as compared to the year of 2015-16. The other heads which has been considered for the study has been duly mentioned in the annual report and the bank has made significant contribution in such activities.

VIII. Comparison with Section 135 of Companies Act, 2013 and Practices of PSU banks

a. Section 135 of Companies Act, 2013³

(1) Every company having net worth of rupees five hundred crore or more, or turnover of rupees one thousand crore or more or a net profit of rupees five crore or more during any financial year shall constitute a Corporate Social Responsibility Committee of the Board consisting of three or more directors, out of which at least one director shall be an independent director.

(2) The Board's report under sub-section (3) of section 134 shall disclose the composition of the Corporate Social Responsibility Committee.

(3) The Corporate Social Responsibility Committee shall,—

(a) formulate and recommend to the Board, a Corporate Social Responsibility Policy which shall indicate the activities to be undertaken by the company as specified in Schedule VII;

(b) recommend the amount of expenditure to be incurred on the activities referred to in clause (a); and

(c) monitor the Corporate Social Responsibility Policy of the company from time to time.

(4) The Board of every company referred to in sub-section (1) shall,—

(a) after taking into account the recommendations made by the Corporate Social Responsibility Committee, approve the Corporate Social Responsibility Policy for the company and disclose contents of such Policy in its report and also place it on the company's website, if any, in such manner as may be prescribed; and

(b) ensure that the activities as are included in Corporate Social Responsibility Policy of the company are undertaken by the company.

(5) The Board of every company referred to in sub-section (1), shall ensure that the company spends, in every financial year, at least two per cent. of the average net profits of the company made during the three immediately preceding financial years, in pursuance of its Corporate Social Responsibility Policy:

Provided that the company shall give preference to the local area and areas around it where it operates, for spending the amount earmarked for Corporate Social Responsibility activities:

Provided further that if the company fails to spend such amount, the Board shall, in its report made under clause (o) of sub-section (3) of section 134, specify the reasons for not spending the amount.

Explanation.—For the purposes of this section “average net profit” shall be calculated in accordance with the provisions of section 198.

SCHEDULE VII⁴ (Section 135)

Activities which may be included by companies in their Corporate Social Responsibility Policies Activities relating to:—

- (i) eradicating extreme hunger and poverty;
- (ii) promotion of education;
- (iii) promoting gender equality and empowering women;
- (iv) reducing child mortality and improving maternal health;
- (v) combating human immunodeficiency virus, acquired immune deficiency syndrome, malaria and other diseases;
- (vi) ensuring environmental sustainability;
- (vii) employment enhancing vocational skills;
- (viii) social business projects;

³ The Gazette of India, Extraordinary, Companies Act, 2013; New Delhi, Friday, August 30, 2013, Pg 79 to 80

⁴ The Gazette of India, Extraordinary, Companies Act, 2013; New Delhi, Friday, August 30, 2013, Pg No. 294

- (ix) 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
- (x) such other matters as may be prescribed.

8.2 Practices of PSU banks in relation to Companies Act, 2013

The banks are a for-profit making organization and their economic interests are prime motive for business like any other business organization. The banks are but separately guided by another Act other than the Companies Act, 2013 which is Banking Regulation Act, 1949. Unlike other business organizations which are guided by the other Acts, there has been no specific provision which defines banks activities towards CSR in the Banking Regulation Act, 1949. Thus, there arises a need for its comparison with the standards which other business enterprise are asked to follow. If compared it will be helpful to identify the lapses such organizations are making in respect to CSR.

From the Table No. 1 and Table No. 2 we get to know the practices of the two PSU banks that have been selected for the purpose of the study. The comparison with the banks and the provisions in the Companies Act, 2013 are as follows:

- a) The PSU banks does not mention about any CSR committee constituted for the purpose of delivering its CSR activities and practices.
- b) Only Union Bank of India has mentioned its total expenditure for the purpose of CSR practices. Punjab National Bank has not mentioned the total expenditure for CSR practices.
- c) Punjab National Bank has disclosed the CSR practices separately as CSR Report as expected in the Act. But the Union Bank of India has not disclosed it separately but combined it with the Business Responsibility Report.
- d) The banks have not taken any measure to reduce child mortality and maternal health even though certain contributions have been made in the health sector.
- e) Both the banks have made significant contribution in all the other aspects which has been mentioned in the Act like health, education, women empowerment, employment generation, social business projects.

- f) There does not exist any format for disclosing the CSR practices in the reports of the banks.

IX. Implications

The above discussion regarding the CSR practices of banks and its comparison with the Companies Act, 2013 brings into light various important facts. The banks operate with their own set of principles under the broad framework of Banking Regulation Act, 1949. Thus, some banks disclose their CSR activities and some do not. While some banks disclose it separately in a form of a report and some do not. Due to the absence of any format of disclosing such information the banks adopt their own means of disclosing information regarding CSR. Some important matters like priority sector lending has been considered by the banks as CSR and at times some banks do not consider it as CSR.

Although the banks are profit making organizations yet they remain excluded from the compulsory contributions towards Corporate Social Responsibilities. The activities or practices which the banks undertake towards CSR are more often voluntary in nature. The banks disclose such information in the annual reports out of their own discretion. It may be to make their image in the market, which quite competitive, bright and penetrate in the market.

The banks mostly concentrate in activities like donation for the welfare of rural areas, education, providing assistance to the differently able people etc. Their contributions limit to certain activities only.

X. Suggestions

It may not be possible from the above minor study to provide many suggestions in terms of contributions of CSR practices but still the researcher makes certain observations in this respect.

The banking sector as has been undertaking various corporate social responsibilities requires to be put under the umbrella of CSR and compulsory undertaking of such activities and its disclosure. There should be amendments in the respective regulations make them eligible for CSR which is of importance in the present world. Along with the inclusion of banks in CSR activities there should be a format of disclosure of information regarding in the annual report or in the form other regarding CSR. The banks as of now need to put their resources in areas which remain neglected from the view point of banks activities.

XI. Conclusion

Corporate Social Responsibility (CSR) has been described in the study is the contribution of business towards the society since they utilize the resources of the society. The study concentrates upon the banks contribution towards the society in the form of CSR. The practices have been highlighted and a comparison has been made with the Section 135 of Companies Act, 2013.

Banks concentrate their activities to only specific areas like education, health, women empowerment etc. but still do not give account the type of assistance and the amount of expenditure made in each and every respect. Again, the question arises as to the percentage of fulfilling the demands of the society since the banks have made use of resources of the society. The banks need to follow a prescribed format of disclosing their contribution towards CSR which become prime importance in the present day world. These practices of banks for CSR need to have real impact on the society through which the societies can benefit and can develop in a country like India.

XII. Limitation

The above study suffers from some limitations which have been described below:

1. The study has been basically made from the annual reports of two banks only, due to which the results cannot be generalised.
2. The period of study is of two financial years only.
3. During the period of study the recent annual reports of the respective banks were not published because of which it was not considered for the study.

XIII. Scope for future study

The study has been made in order to analyze two banks only and their contributions towards society. It can be further made elaborate by making an in-depth study regarding the analysis of the practices various other PSU banks and Private banks. The study can further be developed by making it based on primary source and make interpretation thereof.

REFERENCES:-

- [1] Agarwal S.K., *Corporate Social Responsibility in India*, Response Business Books from Sage, Mathura Road, New Delhi

- [2] The Gazette of India, Extraordinary, *Companies Act, 2013*; New Delhi, Friday, August 30, 2013
- [3] Singh,N., Srivastava,R., and Rastogi, R, “*CSR Practices & CSR Reporting in Indian Banking Sector*”, International Journal of Scientific and Research Publications, Volume 3, Issue 12, December 2013 1 ISSN 2250-3153
- [4] Annual Reports of Punjab National Bank for the financial year 2014-15 & 2015-16
- [5] Annual Reports of United Bank of India for the financial year 2014-15 & 2015-16
- [6] Sir Geoffrey Chandler, “*Defining Corporate Social Responsibility*,” Ethical Performance Best Practice, Fall 2001
- [7] Yeung, S; *The Role of Banks in Corporate Social Responsibility*, Journal of Applied Economics and Business Research JAEBR, 1(2): 103-115 (2011)
- [8] Lenka,B and Jiří,P; “*Corporate Social Responsibility in Commercial Banking - A Case Study from the Czech Republic*,” Journal of Competitiveness, Vol. 6, Issue 1, pp. 50-70, March 2014, ISSN 1804-171X (Print), ISSN 1804-1728
- [9] Tran, Yen Thi Hoang, “*CSR IN BANKING SECTOR A LITERATURE REVIEW AND NEW RESEARCH DIRECTIONS*,” International Journal of Economics, Commerce and Management, United Kingdom Vol. II, Issue 11, Nov 2014, ISSN 2348 0386
- [10]Lentner, C., Szegedi, K., Tatay, T.; “*Corporate Social Responsibility in the Banking Sector*”, Public Finance Quarterly, 2015/1
- [11]Moharana, S., “*Corporate Social Responsibility: A Study of Selected Public Sector Banks in India*”, IOSR Journal of Business and Management (IOSR-JBM) e-ISSN: 2278-487X, p-ISSN: 2319-7668. Volume 15, Issue 4 (Nov. - Dec. 2013), PP 01-09
- [12]Sharma, E and Mani, M, “*CORPORATE SOCIAL RESPONSIBILITY: AN ANALYSIS OF INDIAN COMMERCIAL BANKS*,” AIMA Journal of Management & Research, February 2013, Volume 7, Issue 1/4, ISSN 0974 – 497

[13]Dhingra, D and Mittal, R, “*CSR Practices in Indian Banking Sector*” *Global Journal of Finance and Management*,” ISSN 0975-6477 Volume 6, Number 9 (2014), Research India Publications

Author’s Profile:

Mr. Dhritabrata Jyoti Bharadwaz

Faculty, Department of Commerce

Dibrugarh University, Dibrugarh-786004

India

Email ID: djbharadwaz@gmail.com

Contact No.: 9706332514