

CSR Practices of Indian Companies for Inclusive Growth-Socio Economic Status of Beneficiaries

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Abstract

This Research Paper focussed on analysing of CSR activities on different areas of inclusive growth empirically based on the perception of CSR beneficiaries in the sample. It was also attempted here to identify the drivers responsible for CSR commitment and major areas focussed by corporate companies based on the views of the CSR beneficiaries. From the results on drivers responsible for CSR commitment, it is understood with 95 per cent confidence that the primary driver responsible for CSR commitment of corporate companies was securing long-term viability in the market place followed by motivation of top management, competitive advantage, demand from community, shareholder demand and promotion of corporate image. There were four major areas focussed by corporate companies for effective implementation of CSR towards inclusive growth, namely community development, environment protection, energy conservation and other CSR activities such as dissemination of CSR policies & activities to all their stakeholders, engaging in development projects event if unrelated to the corporate mission, engaging in practices that are not abusive, allocating specific amount in their budgets for CSR activities and legislating CSR to ensure a wide uptake. Among the four major areas, corporate companies focussed more on energy conservation and then on other CSR activities followed by

environment protection for inclusive growth in their functional areas. Focussing on community development was also there but the extent of focus was less than that of other areas. At the same time extent of focussing on these major areas was found to be unstable as views of the CSR beneficiaries with different socio-economic background were inconsistent.

Key words: Inclusive Growth, CSR Practices, Indian Companies and Beneficiaries.

1. Introduction

The “Corporate Social Responsibility” is a broad term representing trends in the business landscape. Basically, the CSR is a concept whereby corporate companies voluntarily decide to contribute to the society for a better and a cleaner environment. The CSR is the contributions by corporate companies to the development of society which includes its multiple stakeholders such as shareholders, workers, the community, and the natural environment through its business activities and its social investment. That is, corporate companies have initiated CSR activities for inclusive growth. Therefore, the present study is undertaken to empirically analyze the inclusive growth and corporate social responsibility in Indian companies based on the views to major stakeholders, viz., employees and investors. As the Indian economy continues to grow, we need to ensure that the growth in economy should be sustainable and inclusive of societal growth. The societal growth and economic growth are intertwined and must develop simultaneously. If the people of a society are not benefitting or gaining access to the economic growth of the country, the economic development will be either short-lived or unsustainable. The adoption of CSR among corporate should ensure societal development and in turn economic growth. The corporate need to create opportunity for people to earn a living and increase their income over time. They should help the people to create or enhance their capabilities in order to exploit available opportunities. They should be a responsible partners in the country’s development, bring opportunities and capabilities together and provide the means for people to protect themselves against a temporary or permanent loss of livelihood.

2. Statement of the Problem

In India, with escalating significance of the CSR, it should be noted that the CSR has been adopted as key strategy by corporate companies to stabilize their business and generate sustainable profits. The corporate companies irrespective of the difference in their nature of operations have similar and broader concerns on social, economic, ethical, legal and philanthropic and environmental aspects and divert part of their profits for fulfilling socio-economic of ordinary citizens as well as fulfilling environmental concerns in their proximity. That is, corporate companies realized the importance of corporate social responsibility and starting investing towards inclusive growth, i.e., growth in the areas of health, education, livelihood, environment, and women empowerment. But business corporations in the same geographical locations end up duplicating similar projects, which in turn creates problems and competitive attitude amongst companies. Despite this, CSR in the business corporations is still at infant stage in India and has not been to the extent as in the developed countries. Moreover, there are no detailed earlier research works linking CSR with inclusive growth. So, the present study is undertaken to address the issues such as whether corporate companies implement CSR properly towards inclusive growth as expected or not. The present study also aims at identifying the various dimensions of CSR with special reference to listed companies in Chennai region.

3. Review of Literature

According to Turga (2018), one of the central debates that marked the occasion of a quarter century of reforms is the state of inclusiveness in the growth process. While there is a general consensus on the drop in rate of poverty, the enduring or even worsening state of disparities on a variety of dimensions - gender, rural vs urban, and socio-economic status is well acknowledged by several recent studies.

Dixit and Lal (2019) focussed on inclusive development and social obligations in the textile industry with main purpose of seeing how the textile sector is contributing to inclusive development. From results of analysis of both primary and secondary data using qualitative methods, they have found that the textile industry is contributing towards employment generation and inclusiveness, but in terms of social responsibility it is not playing a positive role because of its unorganised structure.

Mehta, Raj and Solanki (2019) observed that CSR is a self-regulating business model that helps a company be socially accountable – to itself, its stakeholders, and the public. CSR is a very broad concept that addresses many and various topics such as human rights, corporate governance, health and safety, environmental effects, working conditions and contribution to economic development. In their study with aim of analyzing the CSR activities of Sonalika group in Punjab, a company that does not have its presence only in India, but also in abroad. It aims to figure out if the company adds quality value to the society as it strives to achieve its vision. The study is based on primary and secondary data that will be collected by visiting the company and from various websites and journals.

4. Objectives of the Study

The present research work is undertaken with the following objectives:

1. To analyze and compare the socio-economic variables of beneficiaries' through Corporate Social Responsibility practices of corporate companies.
2. To explore the major areas to be focused by corporate companies for effective implementation of CSR towards inclusive growth
3. To find out the impact of CSR activities of corporate companies on different areas of inclusive growth.
4. To identify the effective implementation of CSR towards inclusive growth of the beneficiaries in the study areas.

5. Hypotheses

The research hypotheses framed for the present study are as follows:

1. There is no significant difference in the impact of CSR activities of corporate companies on inclusive growth with difference in the location of the companies.

2. The impact of CSR activities of corporate companies on inclusive growth is independent of the socio-economic background of the beneficiaries.
3. There is no significant difference in the effective implementation of CSR and the inclusive growth respondents.

6. Result and Discussions of Corporate Companies CSR Beneficiaries

The extent of focus on each functional area by corporate companies towards inclusive growth as perceived by beneficiaries is explored by mean, standard deviation and 95 per cent confidence intervals through descriptive analysis of factor score. The score for each factor is arrived at by averaging the scores of items that are highly loaded with the factor. Table 1 presents results of descriptive analysis.

Table 1

Status of Major Areas Focused by Corporate Companies for Inclusive Growth as Per Beneficiaries

Major Areas Focused	Mean	Standard Deviation	95% Confidence Interval	
			Lower	Upper
Community Development	3.77	0.72	3.71	3.82
Environment Protection	4.02	0.75	3.96	4.08
Energy Conservation	4.13	0.77	4.06	4.19
Other CSR Activities	4.03	0.74	3.97	4.09
All Areas	3.98	0.44	3.95	4.02

Source: Primary Data

As presented in the table, the respondents' scoring on the average falls in agree range for all four areas (Mean > 3.50 and < 4.50). Among four areas, the average scoring against "energy conservation" (Mean = 4.13) is higher. Next to this, the average scoring against "other CSR activities" (Mean = 4.03) and "environment protection" (Mean = 4.02) is more followed by that of "community development" (Mean = 3.77). The average scoring for all areas together also falls in agree range (Mean = 3.98).

One can be 95 per cent confident with this outcome as lower and upper bound values of 95 per cent confident interval, which falls in agree range, reflected the outcome based on mean values. Overall, it is found that corporate companies have focussed more on energy conservation and then on other CSR activities and environment protection for inclusive growth in their functional areas. They have also focussed on community development, but the extent of focus is less than that of other areas.

The mean scores across respondent groups with different socio-economic profiles are compared in order to ascertain whether the CSR beneficiary respondents' opinion about major areas focussed by corporate companies towards inclusive growth in their areas is stable or varying with variation in socio-economic status of the beneficiaries or not using independent sample t-test for two group comparison and one-way ANOVA for comparing across three or more groups,

Table 2 depicts t-test results for comparison of mean perception by gender levels of sample respondents. A perusal of the mean scores depicted in the table indicates that both male and female beneficiaries of CSR in the sample have agreed with all major areas as their scoring on the average falls between 3.50 and 4.50. The average of pooled data, i.e., average scoring in respect of all four areas combined, also falls in agree range. However, the degree of agreement among male beneficiaries is significantly higher than that of female beneficiaries regarding environmental protection (t value = 2.85, $p < 0.01$), energy conservation (t value = 1.68, $p < 0.10$), and other CSR activities (t value = 2.50, $p < 0.05$) as well as regarding overall areas (t value = 2.05, $p < 0.05$).

Table 2**Perceived Status of Major Areas Focused by Corporate Companies for Inclusive Growth – Comparison by Beneficiaries' Gender**

Major Areas Focused	Gender		t Value (DF = 598)
	Male	Female	
Community Development	3.72 (0.71)	3.87 (0.73)	2.39*
Environment Protection	4.07 (0.71)	3.89 (0.83)	2.85**
Energy Conservation	4.16 (0.76)	4.05 (0.79)	1.68#
Other CSR Activities	4.08 (0.67)	3.92 (0.87)	2.50*
Overall Areas	4.01 (0.42)	3.93 (0.48)	2.05*

Source: Primary Data; Figures in brackets are standard deviations

#Significant @10% level; *Significant @5% level; **Significant @1% level.

On the other hand, the level of agreement with community development among female beneficiaries is significantly higher than that of male counterparts (t value = 2.39, $p < 0.05$). In sum, it is found that both male and female beneficiaries have agreed with all major areas focussed by corporates for inclusive growth but their level of agreement is unstable and varied significantly between them in turn revealing inconsistency in on focusing on these areas among corporates.

Table 3 reports one-way ANOVA results obtained from comparing the beneficiary respondents' perception of major areas focussed by corporate companies across categories by age levels. As reported in the table, the respondents of all ages have agreed with all major areas

and also with overall areas (mean scores fall ranges between 3.50 and 4.50, falls in agree range). But there is significant difference in the level of agreement with community development (F value = 2.13, $p < 0.10$), environment protection (F value = 2.84 $p < 0.05$), other CSR activities (F value = 2.28, $p < 0.10$) and overall areas (F value = 3.82, $p < 0.01$). About energy conservation, the beneficiaries with different age levels do not differ in their level of agreement.

Table 3

Perceived Status of Major Areas Focused by Corporate Companies for Inclusive Growth – Comparison by Beneficiaries' Age

Major Areas Focussed	Age (in Years)				F Value (DF = 3, 596)
	Up to 35	36 - 45	46 - 55	Above 55	
Community Development	3.68 (0.72)	3.74 (0.68)	3.88 (0.73)	3.72 (0.80)	2.13#
Environment Protection	4.12 (0.74)	4.01 (0.76)	4.04 (0.74)	3.81 (0.76)	2.84*
Energy Conservation	4.05 (0.83)	4.15 (0.77)	4.20 (0.72)	4.03 (0.80)	1.29
Other CSR Activities	4.08 (0.67)	4.03 (0.73)	4.09 (0.75)	3.84 (0.86)	2.28#
All Areas	3.98 (0.45)	3.98 (0.40)	4.05 (0.44)	3.85 (0.47)	3.82**

Source: Primary Data; Figures in brackets are standard deviations

#Significant @10% level; *Significant @5% level; **Significant @1% level.

On the whole, it is found that the CSR beneficiaries of all ages in the sample have agreed that the corporate companies have focussed well in community development, environment protection, energy conservation and other CSR activities but with significant difference with

difference in age levels in turn exposing the fact that extent of focusing on these major areas has been unstable and inconsistent.

Table 4 shows the results of F-test (one-way ANOVA) comparing the respondents’ perception about major areas focussed by corporate companies for inclusive growth in their areas by community. From the observation of the mean values shown in the table, it is understood that the respondents of all communities have agreed with community development as one of the major areas for inclusive growth but the extent of agreement among SC/ST group (Mean = 3.54) is significantly less than that of those in other communities (Mean values range from 3.76 to 3.89) (F value = 6.31, $p < 0.01$).

Regarding environmental protection as major area for inclusive growth, the respondents of all four communities have expressed their agreement at similar extent. At the same time, there is significant difference in the level of agreement with energy conservation (F value = 2.20, $p < 0.10$) and other CSR activities (F value = 2.18, $p < 0.10$) among respondents across four communities. Regarding all areas focussed by corporate companies towards inclusive growth, the degree of agreement among FC communities (Mean = 4.10) is significantly higher than that of SC/ST (Mean = 3.88), MBC/OBC (Mean = 4.01) and BC (Mean = 3.96) communities (F Value = 5.09, $p < 0.01$)

Table 4

Perceived Status of Major Areas Focused by Corporate Companies for Inclusive Growth – Comparison by Beneficiaries’ Community

Major Areas Focused	Community				F Value (DF = 3, 596)
	SC/ST	MBC/ OBC	BC	FC	
Community Development	3.54 (0.76)	3.84 (0.69)	3.76 (0.73)	3.89 (0.67)	6.31**

Environment Protection	4.00 (0.73)	4.04 (0.75)	3.93 (0.80)	4.06 (0.76)	0.61
Energy Conservation	4.08 (0.78)	4.11 (0.75)	4.06 (0.91)	4.32 (0.64)	2.20#
Other CSR Activities	3.90 (0.78)	4.05 (0.72)	4.07 (0.80)	4.13 (0.68)	2.18#
All Areas	3.88 (0.44)	4.01 (0.40)	3.96 (0.53)	4.10 (0.39)	5.09**

Source: Primary Data; Figures in brackets are standard deviations

#Significant @10% level; **Significant @1% level.

Hence, it is found that the CSR beneficiaries of all communities have agreed that community development, environment protection, energy conservation and other CSR activities are the major areas focussed by corporates towards inclusive growth in their area of operation but the extent of focusing on all areas except on environment protection is inconsistent and depending upon the area of operation of the corporate companies.

Table 5 provides the results of the analysis comparing the perceived status of major areas focussed by corporate companies towards inclusive growth compared by respondents’ place of residence (location).

Table 5

Perceived Status of Major Areas Focussed by Corporate Companies for Inclusive Growth – Comparison by Beneficiaries’ Location

Major Areas Focussed	Location			F Value (DF = 2, 597)
	Rural	Semi-Urban	Urban	
Community Development	3.56	3.85	3.74	8.23**

	(0.77)	(0.68)	(0.73)	
Environment Protection	4.01	4.03	3.98	0.19
	(0.73)	(0.76)	(0.76)	
Energy Conservation	4.08	4.15	4.10	0.56
	(0.78)	(0.77)	(0.78)	
Other CSR Activities	3.90	4.07	4.07	2.78#
	(0.78)	(0.73)	(0.72)	
All Areas	3.89	4.03	3.97	4.98**
	(0.44)	(0.43)	(0.44)	

Source: Primary Data; Figures in brackets are standard deviations

#Significant @10% level; **Significant @1% level

A perusal of the mean values provided in the table indicates that the CSR beneficiaries of rural, semi-urban and urban areas in the sample have all agreed that the corporate companies in their areas have focussed on all these four major areas. However, rural respondents' level of agreement is significantly less than that of semi-urban and urban respondents with regard to 'community development' (F value = 8.23, $p < 0.01$) and other CSR activities (F value = 2.78, $p < 0.10$). Regarding all major areas when taken together the level of agreement differ significantly among respondent groups in three locations (area of residents). So, it is found that focusing on environmental protection and energy conservation activities is similar extent among corporates functioning in rural, semi-urban and urban areas whereas community development and other CSR activities of the corporates towards inclusive growth is significantly less incorporates operating in rural areas than those operating in semi-urban and urban areas.

Table 6 provides the results of one-way ANOVA comparing the beneficiary respondents' perception about purpose of CSR practices by corporate companies in their areas by their educational status. As per the mean values provided in the table, the beneficiary respondents with all educational status have agreed that the corporate companies in their area have practiced the CSR with purpose of community & rural development (except graduates), promoting education, assisting underprivileged and protecting environment.

The perceived extent of major areas focussed by corporate companies for inclusive growth is compared by respondents' educational status and the results of the analysis are given in Table 6.

Table 6

Perceived Status of Major Areas Focussed by Corporate Companies for Inclusive Growth – Comparison by Beneficiaries' Educational Status

Major Areas Focussed	Educational Status				F Value (DF = 3, 596)
	Secondary	Graduate	Post-Graduate	Professional	
Community Development	3.74 (0.73)	3.87 (0.67)	3.63 (0.78)	3.78 (0.71)	3.33*
Environment Protection	3.96 (0.81)	4.10 (0.73)	4.05 (0.72)	3.86 (0.73)	2.35#
Energy Conservation	4.09 (0.81)	4.25 (0.70)	4.07 (0.81)	3.99 (0.81)	2.88*
Other CSR Activities	4.04 (0.73)	4.03 (0.75)	4.09 (0.73)	3.93 (0.81)	0.69
All Areas	3.95 (0.43)	4.06 (0.42)	3.96 (0.45)	3.89 (0.45)	3.79*

Source: Primary Data; Figures in brackets are standard deviations

#Significant @10% level; *Significant @5% level.

As given in the table, there is an agreement with all four major areas as well as with overall areas among the respondents with all educational status in turn indicating that all these areas are focussed by corporates for inclusive growth in their functional locations. However, the

degree of agreement differs significantly across four educational groups on all functional areas except on other CSR activities. There is significant difference in the level of agreement with all functional areas when combined together (F value = 3.79, $p < 0.01$). Therefore, it is deduced that perceived level of all major areas except ‘other CSR activities’ focussed by corporate companies towards inclusive growth differs significantly with difference in educational status of the CSR beneficiaries in the sample in turn indicating that extent of focussing on these three areas by corporate companies is unstable in their areas.

Table 7 shows the results eliciting the significance of the difference in the level of perception about major areas focussed by corporate companies for inclusive growth across respondent groups with different job status. From the examination of the mean values shown in the table, it is understood that the beneficiaries regardless of the difference in the job status have agreed with all four major areas and also with overall areas (in respect of scores of all areas when pooled together). However, the degree of agreement is same only in respect of community development. Regarding environment protection, the level of agreement among home makers is significantly less than that of those in other three job status groups (F value = 3.74, $p < 0.05$). About focusing on energy conservation, the level of agreement among agriculturists is significantly higher compared to the level of agreement among other three remaining job status groups (F value = 2.25, $p < 0.10$).

Table 7

Perceived Status of Major Areas Focussed by Corporate Companies for Inclusive Growth – Comparison by Beneficiaries’ Job Status

Major Areas Focussed	Job Status				F Value (DF = 3, 596)
	Home Maker	Agriculture	Self-Employed	Salaried Employee	
Community Development	3.73 (0.67)	3.78 (0.75)	3.81 (0.70)	3.73 (0.75)	0.48

Environment Protection	3.78 (0.73)	4.03 (0.69)	4.03 (0.81)	4.10 (0.73)	3.74*
Energy Conservation	3.94 (0.90)	4.22 (0.66)	4.14 (0.78)	4.13 (0.77)	2.25#
Other CSR Activities	3.90 (0.83)	4.03 (0.69)	4.00 (0.80)	4.13 (0.67)	2.25#
All Areas	3.84 (0.46)	4.01 (0.35)	3.99 (0.45)	4.02 (0.45)	3.98**

Source: Primary Data; Figures in brackets are standard deviations

#Significant @10% level; *Significant @5% level; **Significant @1% level.

With regard to other CSR activities, such as voicing concerns about energy shortages, disclosing the company's energy policies, etc. there is significant difference in the level of agreement (F value = 2.25, $p < 0.01$). The significant difference among four job status groups is also found in respect of overall areas (F value = 3.98, $p < 0.01$). On the whole, it is found that the perception of CSR beneficiaries in the sample about major areas focussed by corporate companies for inclusive growth in their areas is inconsistent when compared by job status, in turn exposing the fact that extent of focusing on these areas by corporates is not stable.

Table 8 exhibits the results of the analysis by t-test comparing the perception about major areas focused by corporate companies for inclusive growth by marital status of CSR beneficiaries in the sample. From the observation of the mean values exhibited in the table, it is evident that there is an agreement among both married and unmarried respondent groups with all four major areas and also with overall major areas (pooled data).

Table 8

Perceived Status of Major Areas Focussed by Corporate Companies for Inclusive Growth – Comparison by Beneficiaries' Marital Status

Major Areas Focussed	Marital Status		t Value (DF = 598)
	Married	Unmarried	
Community Development	3.78 (0.72)	3.74 (0.73)	0.59
Environment Protection	3.99 (0.74)	4.08 (0.80)	1.28
Energy Conservation	4.14 (0.77)	4.09 (0.80)	0.75
Other CSR Activities	4.05 (0.73)	3.98 (0.79)	1.00
All Areas	3.99 (0.44)	3.97 (0.43)	0.44

Source: Primary Data; Figures in brackets are standard deviations t-values are all significant.

Further, the degree of agree opinion does not differ between two groups as t-values for the difference in means between two groups are insignificant. Hence, it is concluded that the extent of major areas focused by corporates towards inclusive growth is independent of the marital status of the beneficiaries.

7. Conclusion

CSR activities varied with variation in the socio-economic status of the CSR beneficiaries. That is, placement assistance programme for educated youth had high impact on unmarried CSR beneficiaries of low-income families residing in non-rural areas. Similarly, pollution control was considered as the most important CSR activities of the corporates on inclusive growth by young male beneficiaries residing in rural areas with either self-employment or salaried employee job status. Further, CSR beneficiaries from small size families considered construction of community centres / night shelters / old age homes and providing drinking water facility was the CSR activities towards inclusive growth while highly educated CSR beneficiaries from low income families observed that providing relief to victims of natural

calamities was the CSR activities of corporate companies in their areas towards inclusive growth. In sum, it was concluded that CSR activities of corporate companies played significant role on inclusive growth of the people in their areas.

Acknowledgement

The author K. JAGANNATHAN, Ph.D., Research Scholar, Department of Corporate Secretaryship, School of Management, Alagappa University, Karaikudi -630 004. Tamil Nadu, India. and Corresponding Author Dr.C. VETHIRAJAN, Professor and Head, Department of Corporate Secretaryship, School of Management, Alagappa University, Karaikudi -630 004. Tamil Nadu, India. has greatly acknowledged under RUSA Phase 2.0 Scheme. Under Theme Based Research Project Financially Assistance and Sanctioned by MHRD New Delhi.

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