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インド企業の社会的責任—最近の傾向と今後

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Recent trends and future of Corporate Social Responsibility in India

—Skill India and Start-ups India—

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Abstract

This article explains recent trends of corporate social responsibility (CSR) in India especially since its mandating in 2013. And also it studies how it has resulted so far regarding impacts on the industries and the society in accordance with UN sustainable development goals. According to general opinions and related articles, the tax exemption and relaxation of the CSR investment framework will benefit the companies and young people who want to have better skills and startup small business. But the CSR money may not go to highly prioritized issues like education, hygiene and reducing inequality instead companies go for technology, or their own benefit. The government decision may lead the country to the better way at large, but the government shouldn't rely too much on industries' CSR to solve their own social issues. It certainly is too early to give conclusion if its mandatory CSR policy will contribute to solve the country's enormous social issues, though.

Key words : skill development, start-ups, mandatory CSR

Introduction

In India, CSR regulations are becoming preferable to and relaxed for industries due to objections from industries and criticism from other related organizations. Many cautions should be taken if CSR's main purpose in India is contributing to solve communities' issues. This article explains recent trends

of corporate social responsibility (CSR) in India and changes especially since its mandating in 2013. And also it studies how it has resulted so far regarding impacts on the industries and the society in accordance with UN sustainable development goals. Lastly the author tries to point out important cautions to be taken for CSR India to be successful based on the study.

I Briefing: Corporate Social Responsibility in India

India is the first country in the world to make corporate social responsibility (CSR) mandatory, following an amendment to the Companies Act, 2013. Businesses can invest their profits in areas such as education, poverty, gender equality, environment and hunger as part of any CSR compliance.

The amendment notified in the Act, requires companies with a net worth of INR 500 crore (US \$70 million) or more, or an annual turnover of INR 1,000 crore (US \$140 million) or more, or net profit of INR 5 crore (US \$699,125) or more, to spend 2 percent of their average net profits of three years on CSR¹⁾.

Prior to that, the CSR clause was voluntary for companies, though it was mandatory to disclose their CSR spending to shareholders. Businesses must note that the expenses towards CSR are not eligible for deduction in the computation of taxable income. The government, however, is considering a re-evaluation of this provision, as well as other CSR provisions recently introduced under the Companies (Amendment) Act, 2019 (“the Act”)²⁾.

I-1 CSR amendments under the Companies (Amendment) Act, 2019

Before the amendment, if a company was unable to fully spend its CSR funds in a given year, it could carry the amount forward and spend it in the next fiscal, in addition to the money allotted for that year. The CSR amendments introduced under the Act now require companies to deposit the unspent CSR funds into a fund prescribed under Schedule VII of the Act within the end of the fiscal year. This amount must be utilized within three years from

the date of transfer, failing which the fund must be deposited in to one of the specified funds.

The new law prescribes for a monetary penalty as well as imprisonment in case of non-compliance. The penalty ranges from INR 50,000 (US \$700) to INR 25 lakh (US \$35,000) whereas the defaulting officer of the company may be liable to imprisonment for up to three years, or a fine up to INR 5 lakh (US \$7,023), or both.

The government, however, is reviewing these rules after the industry objected to the strict provisions, especially with respect to the jail terms for CSR violations, and is yet to operationalize them³⁾.

I-2 The methodology of CSR

As we generally agree that CSR is the procedure for assessing an organization’s impact on society and evaluating their responsibilities. It begins with an assessment of the following aspects of each business: Customers, Suppliers, Environment, Communities, and, Employees.

The most effective CSR plans ensure that while organizations comply with legislation, their investments also respect the growth and development of marginalized communities and the environment. CSR should also be sustainable – involving activities that an organization can uphold without negatively affecting their business goals.

Organizations in India have been quite sensible in taking up CSR initiatives and integrating them into their business processes. It has become progressively projected in the Indian corporate setting because organizations have recognized that besides growing their businesses, it is also important to shape responsible and supportable relationships with the community at large.

Companies now have specific departments and teams that develop specific policies, strategies, and goals for their CSR programs and set separate budgets to support them.

Most of the time, these programs are based on well-defined social beliefs or are carefully aligned with the companies' business domain⁴.

I-3 CSR trends in India

Since the applicability of mandatory CSR provision in 2014, CSR spending by corporate India has increased significantly. In 2018, companies spent 47 percent higher as compared to the amount in 2014-15, contributing INR 7,536 crores (US \$1 billion) to CSR initiatives, according to some survey. The government also launch a series of schemes and companies have followed the government's initiatives.

Main companies in India spent INR 10,000 crore (US\$1.4 billion) in various programs ranging from educational programs, skill development, social welfare, healthcare, and environment conservation, while the Prime Minister's Relief Fund saw an increase of 139 percent in CSR contribution over last one year.

The education sector received the maximum funding (38 percent of the total) followed by hunger, poverty, and healthcare (25 percent), environmental sustainability (12 percent), rural development (11 percent). Programs such as technology incubators, sports, armed forces, reducing inequalities saw negligible spends.

Taking into account the recent amendments to CSR provisions, industry research estimates CSR compliance to improve and range between 97 to 98 percent by FY 2019-20.

II Examples of CSR investment in India

I Tata Group

The Tata Group conglomerate in India carries out various CSR projects, according to their annual report 2019, most of which are community improvement and poverty alleviation programs. Through self-help groups, it has engaged in women empowerment activities, income generation, rural community development, and other social welfare programs. In the field of education, the Tata Group provides scholarships and endowments for numerous institutions.

The group also engages in healthcare projects, such as the facilitation of child education, immunization, and creation of awareness of AIDS. Other areas include economic empowerment through agriculture programs, environment protection, providing sports scholarships, and infrastructure development, such as hospitals, research centers, educational institutions, sports academy, and cultural centers. Most of CSR spending plans have been succeeded by the founder and carried out by board members, still now.

2 Ultratech Cement

Ultratech Cement, India's biggest cement company is involved in social work across 407 villages in the country aiming to create sustainability and self-reliance. Its CSR activities focus on healthcare and family welfare programs, education, infrastructure, environment, social welfare, and sustainable livelihood.

The company has organized medical camps, immunization programs, sanitization programs, school enrollment, plantation drives, water

conservation programs, industrial training, and organic farming programs.

3 Mahindra & Mahindra

Indian automobile manufacturer Mahindra & Mahindra (M&M) established the K. C. Mahindra Education Trust in 1954, followed by Mahindra Foundation in 1969 with the purpose of promoting education. The company primarily focuses on education programs to assist economically and socially disadvantaged communities.

Its CSR programs invest in scholarships and grants, livelihood training, healthcare for remote areas, water conservation, and disaster relief programs. M&M runs programs such as Nanhi Kali focusing on education for girls, Mahindra Pride Schools for industrial training, and Lifeline Express for healthcare services in remote areas. Now a lot of high skilled women of disadvantaged group are enjoying job opportunities and decent work due to these initiatives.

4 ITC Group

ITC Group, a conglomerate with business interests across hotels, FMCG, agriculture, IT, and packaging sectors has been focusing on creating sustainable livelihood and environment protection programs. The company has been able to generate sustainable livelihood opportunities for six million people through its CSR activities.

Their e-Choupal program, which aims to connect rural farmers through the internet for procuring agriculture products, covers 40,000 villages and over four million farmers. Its social and farm forestry program assists farmers in converting wasteland to pulpwood plantations. Social empowerment

programs through micro-enterprises or loans have created sustainable livelihoods for over 40,000 rural women.

III Projected CSR in 2018 and in 2019

It has been quite an eventful year in the corporate social responsibility domain. So active was this field that a High Level Committee on CSR 2018 has been re-constituted under the chairmanship of Injeti Srinivas, Secretary, MCA to review the existing framework and guide and formulate the roadmap for a coherent policy on CSR.

The scope of the committee includes reviewing existing CSR framework as per Act, Rules and Circulars issued from time to time, recommending guidelines for enforcement of CSR provisions, suggesting measures for adequate monitoring and evaluation of CSR by companies, examining and recommending audit (financial, social and performance) for CSR.

III-1 PSUs to focus on aspirational districts

Public sector units (PSUs) will now identify central themes for CSR activities every year, with 60% of their CSR expenditure dedicated to the thematic programmes, as per new guidelines issued by Department of Public Enterprises.

The norms call for aspirational districts to be accorded preference by central public sector enterprises (CPSE) for their CSR activities. The Niti Aayog (CSR consultant) has identified 112 aspirational districts. For the current year 2018-19, school education and healthcare may be taken up as the theme for focused intervention, the guidelines said.

The CPSE undertaking CSR activity in aspirational districts would designate a senior level functionary as nodal officer to liaise closely with the district administration of concerned aspirational district.

If we look at the overall CSR ecosystem in India, the total CSR fund investment by companies in India would cross INR 50,000 crores by March 31, 2019 since the applicability of the mandatory CSR, according to a report on CSR in India by NGOBox and CSRBox. A large amount of this is towards education and skills development projects, followed by healthcare and sanitation initiatives, both of which are top priorities for the central government as well. With the prescribed CSR spend of companies totaling over 50,000 crores for the first five years of the compliance, the future of corporate philanthropy in India is going to be defined by how well they've used the fund in past four years and how they plan to use it in future for problem solving. This will also be a test of board-room decision-makers for setting up priorities by juxtaposing immediate gains of sheer philanthropy and long-term benefits of sustainability-oriented projects ⁵⁾.

III-2 Top recipient: Education

Education is the most preferred intervention area for companies, especially companies with medium CSR budget, and this is expected to remain the most preferred theme for years to come. Three-fourths of the top 100 companies are supporting at least one program in education. Here are what the interventions will be focusing on:

Digital/smart-classrooms

App-based learning modules both for teachers and students, Scholarships and fellowships for students,

Career counselling and mentoring of students.

Beyond-classroom activities

Supporting tech-based enterprises in ed-tech space, Teacher-training and capacity building, Setting up science labs.

III-3 Increasing Annual CSR compliance

CSR compliance in-line with the prescribed CSR per year is going to increase and would reach in the range of 97%-99% by FY 2019-20. Detailed disclosures in the annual reports will be a common practice.

The Ministry of Corporate Affairs had in April, 2018 established the Centralised Scrutiny and Prosecution Mechanism (CSPM) for enforcement of CSR provisions on a pilot basis. Acting on its inputs, the Ministry has issued preliminary notices to nearly 300 companies for not complying with the corporate social responsibility (CSR) spending requirement under the Companies Act, 2013 for the year 2015-16. The companies have been asked to provide reason for non-compliance with the CSR provisions. This practice is likely to get more strict ⁶⁾.

Government collaboration for large scale partnerships

More companies will align their CSR programs with government programs, schemes and priorities with special focus on Ayushman Bharat, Aspirational District Programme, Skill India Mission (see the next chapter) and National Nutrition Mission. Business to business (B2B) collaboration and joint design and implementation of projects is gradually getting space in board-rooms and we will see more collaborative projects on the ground in the near future.

No carry forward of unspent fund

Companies will not be allowed to carry forward

the unspent CSR fund to next financial year. The fund needs to be deposited in one of three funds of the central government; PM Relief Fund, Swachh Bharat Kosh and Clean Ganga Fund.

No corpus fund

Corpus fund transfer and deposit in any fund other than the Central Government fund will not be accounted in CSR. In other words, any corpus transfer to an NGO or CSR fund would not be an eligible CSR activity if there is no on-ground implementation

IV Skill India (to train youth and help young people who are inspired to start small business.)

Objectives of ‘Skill India’

Skill India is one of the government’s top priorities. The main goal is to create opportunities, space and scope for the development of the talents of the Indian youth and to develop more of those sectors which have already been put under skill development for the last so many years and also to identify new sectors for skill development. The new programme aims at providing training and skill development to 500 million youth by 2020, covering each and every village. Various schemes are also proposed to achieve this objective.

IV-1 Features of ‘Skill India’

The emphasis is to skill the youths in a way that they get employment and also improve entrepreneurship. Provides training, support and guidance for all occupations that were of traditional type like carpenters, cobblers, welders, blacksmiths, masons, nurses, tailors, weavers etc.

More emphasis has been given on new areas like

real estate, construction, transportation, textile, gem industry, jewellery designing, banking, tourism and various other sectors, where skill development is inadequate and insufficient.

The training programmes would be on the lines of international level so that the youths of the country can not only meet the domestic demands but also of other countries like the US, Japan, China, Germany, Russia and those in the West Asia.

Another feature of the ‘Skill India’ programme would be to create a hallmark called ‘Rural India Skill’, so as to standardise and certify the training process.

Tailor-made, need-based programmes would be initiated for specific age groups which can be like language and communication skills, life and positive thinking skills, personality development skills, management skills, startup skills, behavioural skills, including job and employability skills.

The course methodology of ‘Skill India’ would be innovative, which would include games, group discussions, brainstorming sessions, practical experiences, case studies etc.

It’s not that India does not have any skill development programme already. The Government of India has always considered skill development as a national priority. It is just that since the ministry is new, the approach taken for skill development is also new. Earlier, the emphasis was on traditional jobs. But this time, all kinds of jobs will be given equal emphasis. Earlier, the responsibility was divided among various ministries, but this time, these are being clubbed together. The ministry of skill development and entrepreneurship will be the principal ministry which is going to coordinate with other ministries and organisations^{7) 8)}.

IV-2 skill India as a movement

Skill India won't be just a programme but a movement. Here, youth who are jobless, college and school dropouts, along with the educated ones, from rural and urban areas, all will be given value addition. The new ministry will be the certifying agency. Certificates will be issued to those who complete a particular skill or programme and this certificate has to be recognized by all public and private agencies and entities, including overseas organisations. Skill India is a programme for the entire nation.

IV-3 Advantages of Skill India

The idea is to raise confidence, improve productivity and give direction through proper skill development. Skill development will enable the youths to get blue-collar jobs. Development of skills, at a young age, right at the school level, is very essential to channelise them for proper job opportunities. There should be a balanced growth in all the sectors and all jobs should be given equal importance. Every job aspirant would be given training in soft skills to lead a proper and decent life. Skill development would reach the rural and remote areas also. Corporate educational institutions, non-government organizations, Government, academic institutions, and society would help in the development of skills of the youths so that better results are achieved in the shortest time possible. So far this scheme has received a good reputation but for some young people who are not suited to work in a large company or who want to be independent they need to have different approach. 'Startups India' is one of the alternatives.

To sum up

What shape 'Skill India' will take and what it will do only time can tell. But no doubt it seems to be a good initiative-providing skills to people, especially because India is one of the few countries all across the world whose working age population will be very high, few years down the line, going by its ever-increasing growth of population, as per the World Bank.

It is also high time now measures are taken to improve the physical and mental development of the youths of the country so that none of them remains unemployed and the country's unemployment problem also gets reduced. It is time to open up avenues by which the youth accepts responsibility and no one remains idle. The economy should concentrate on job creation and social security schemes. With this new approach towards skill development, India can definitely move forward towards its targeted results.

V Startups India

Startup India is an initiative of the Government of India, intended to build a strong eco-system for nurturing innovation and Startups in the country that will drive sustainable economic growth and generate large scale employment opportunities. The Government through this initiative aims to empower Startups to grow through innovation and design.

V-1 Startups programme India

After 'Digital India' and 'Make in India', the Modi Government is to launch yet another programme. This one is a revised version of programmes launched earlier under the skill development policy.

As the author explained before The 'Skill India', is supposed to be a multi-skill programme. It launched in March 2015. Like all other programmes, 'Skill India' too is a dream project of Modi and the work to launch this programme has already been started. The objective of startups hub is to create a single point of contact for the entire Startup ecosystem and enable knowledge exchange and access to funding. Details Young Indians today have the conviction to venture out on their own and a conducive ecosystem lets them watch their ideas come to life. In today's environment India has more Startups and entrepreneurs than before and the movement is at the cusp of a revolution. However, many Startups do not reach their full potential due to limited guidance and access. The Government of India has taken various measures to improve the ease of doing business and is also building an enabling environment for these Startups, with the launch of the "Startup India" movement. The "Startup India Hub" will be a key stakeholder in this ecosystem and will work in a hub and spoke model and collaborate with Central & State governments, Indian and foreign VCs, angel networks, banks, incubators, legal partners, consultants, universities and R&D institutions. It will assist Startups through their lifecycle with specific focus on important aspects like obtaining financing, feasibility testing, business structuring advisory, enhancement of marketing skills, technology commercialization and management evaluation. To all young Indians who have the courage to enter an environment of risk, the Startup India Hub will be a great help, mentor and guide. Startups India is a part of the government's campaign of 'skill India'⁹⁾

V-2 Overview of Startup India Action plan

In order to meet the objectives of the initiative, Government of India Action Plan that addresses all aspects of the Startup ecosystem has been announced. With this Action Plan the Government hopes to accelerate spreading of the Startup movement.

From digital/ technology sector to a wide array of sectors including agriculture, manufacturing, social sector, healthcare, education, etc.

The government helps in Funding Support and Incentives Industry-Academia Partnership and Incubation.

V-3 Highlights of the action plan

Simplification and Handholding: Compliance Regime based on Self-Certification - Startups shall be allowed to self-certify compliance (through the Startup mobile app) with 9 labour and environment laws. In case of the labour laws, no inspections will be conducted for a period of 3 years. Startups may be inspected on receipt of credible and verifiable complaint of violation, filed in writing and approved by at least one level senior to the inspecting officer. In case of environment laws, Startups which fall under the 'white category' (as defined by the Central Pollution Control Board (CPCB)) would be able to self-certify compliance and only random checks would be carried out in such cases.

Startup India Hub - To create a single point of contact for the entire Startup ecosystem and enable knowledge exchange and access to funding.

Relaxed Norms of Public Procurement for Startups - In order to promote Startups, Government shall exempt Startups (in the manufacturing sector) from the criteria of "prior experience/ turnover"

without any relaxation in quality standards or technical parameters. The Startups will also have to demonstrate requisite capability to execute the project as per the requirements and should have their own manufacturing facility in India.

Building Innovation Centres at National Institutes - In order to augment the incubation and R&D efforts in the country, the Government will set up scale up 31 centres (to provide facilities for over 1,200 new Startups) of innovation and entrepreneurship at national institutes.

Annual Incubator Grand Challenge - The government will identify and select ten incubators, evaluated on pre-defined Key Performance Indicators (KPIs) as having the potential to become world class, and give them Rs.10 crore each as financial assistance to ramp up their infrastructure.

VI Critics and Discussions

There are some criticisms and suggestions online regarding the scheme as below in italics:

The announcement stated that the CSR money can be invested on incubators, which are engaged in conducting researches in science, technology, engineering and medicine aimed at promoting Social Development Goals (SDGs). **However, this CSR fund can be spent on incubators funded by the Central or State governments or public- sector undertakings, which includes publicly-funded universities, IITs, national laboratories and other autonomous bodies established by government departments.* The news was a big boost for the incubators across the country, as they can now get theirs to fund from the private sector. According to some reports, there are around 140 incubators and accelerators in the

country.

With corporates being given further permissions to utilise the CSR funds for funding incubators, it will create a close synergy between the industry and the startup ecosystem. One of the areas to support in this would be to look at the startups and organisations which are helping disadvantaged youth to upskill. It will help uplift and upskill several capable engineers across the country. **In January 2016, various incubators in India, got a boost from the Government, after the launch of the Startup India programme. Today, various state governments, along with the Centre, are encouraging setting up of incubators. States like Karnataka, Telangana, and Rajasthan have been in the forefront of setting up of incubators, where government, industry and academic bodies come together to foster innovation and entrepreneurship. The Indian IT industry's trade body Nasscom in a reaction to the Finance Minister's announcement said, "This will help in improving Indian industry global competitiveness and allow spends on incubators that help boost creation of tech ecosystem."* ^{10) 11)}

**Against the backdrop of widening income inequality and an estimated 260 million people living below the poverty line, CSR funds accounted for a mere 1 percent of the total public spending in India in 2015-16. So far, companies have preferred to spend their CSR money on programmatic grants that focus on direct delivery of services. But if companies are to make meaningful progress against the development challenges at hand, the very nature of how they see CSR needs to evolve¹²⁾.*

**Companies need to shift focus in two ways: from individual to ecosystem, and from delivering services to building capacity and enabling the market.*

In other words, companies need to become catalysts for development.

A catalytic intervention is defined by its ability to unlock more resources by seeding the flow of mainstream capital.

Address market failures

To reduce transaction costs and information asymmetry between various actors and introducing new stakeholders to the ecosystem and leverage their competencies are the most important. Furthermore, there are three ways in which companies can be catalytic through how they spend their CSR funds, who they work with, and how they leverage their core business competence to achieve social outcomes.

Catalytic finance

Application of certain blended finance instruments, such as loan guarantee funds (LGFs) and syndicate funds, could push the envelope to achieve sustainable impact and generate greater social returns for CSR.

The business-as-usual model of CSR would be to give a grant to an agency for imparting vocational training to, for example, 1,000 young adults who have dropped out of school. But while this addresses the problem of making the youth employable, it does not consider the inelastic nature of the formal job market in India, where there are more job seekers than jobs. Instead of or in addition to creating 1,000 job seekers, a catalytic intervention would create 1,000 job creators through the use of LGFs.

**Godrej Properties Ltd. (GPL), one of the leading real estate companies in India, has created an innovative model that boosts micro-entrepreneurship within the construction industry. GPL observed a short and irregular working capital cycle—the amount of time it takes to turn current net assets*

and liabilities into cash (essentially the operational liquidity of the company)—and a lack of access to loans for small contractors. Both of these factors were deterrents to scale.

**In response, GPL provided a one-time grant to Pratham, a large nonprofit, which enabled Pratham to use the funds as a loan guarantee through a collaboration with a financial institution. The project currently extends loans to micro and small contractors without a formal financial footprint or credit history. Pratham runs the program, and helps micro contractors connect to new clients and scale their operations sustainably.*

The first year saw a matched funding model where the financial institution sanctioned a total loan amount equivalent to the size of the guarantee. In subsequent years—buoyed by the success of the pilot, where the default rate was 20 percent, and backed with more data—it is expected that the guarantee will lead to the creation of a loan book three times the size of the guarantee fund.

**The Power of Nutrition has an interesting model, wherein, much like syndicate funding, it operates as the lead investor and invites companies to be the backers through CSR. The syndicate multiplies each dollar of CSR investment by four times. The money goes toward providing basic nutrition supplements, services, and education through implementing partners. This model has many advantages for CSR in India. Chief among them is its ability to scale impact via a critical mass of investment in a specific cause. The professionalism of the approach is guaranteed through the presence of expert leaders, who understand policy and practice, guide companies in making optimum allocations, and ensure holistic interventions to maximize impact.*

This also significantly reduces the transaction costs of multiple companies identifying interventions, credible NGOs, monitoring activities, and so on. An instrument like this can also ensure that CSR becomes a vehicle for companies to invest in sticky, wicked issues by bringing in global best practices and spreading the risks due to multiple investors. Most importantly, it provides support and accountability to all firms, whether they have a large or a small CSR budget, allowing all parties to contribute to large scale impact.

Catalytic partnerships

Another way in which companies can be catalysts is by encouraging new forms of partnerships. While nonprofits have been Indian companies' partners of choice for executing CSR programs, companies stand to benefit from organizations with other types of competencies. India has the third-largest business-incubator ecosystem in the world. It abounds with technology and innovations, which can help accelerate socio-economic development. At the same time, it has seen persistent gaps in financial and non-financial capital available to social enterprises. Partnerships between companies and start-up social enterprises open up a plethora of opportunities.

In order for more companies and social enterprises to work with each other, the sector needs 1) a knowledge database and a marketplace to create awareness among companies and social enterprises about each other's models and connect them, and 2) more enabling platforms or intermediaries, who can support and manage relationships and expectations between companies and social enterprises until they are used to each other's ways.

Catalytic competencies

Many experiences have shown that CSR programs

that leverage a business's core competencies have more potential to create impact.

Technology, media, and telecom companies, for example, can create widespread social change by bridging knowledge and information gaps, empowering the voiceless, and influencing behaviors and attitudes.

Through its flagship CSR project Chakachak Mumbai (chakachak is a colloquial term for "spotless"), the media conglomerate Viacom18 has been supporting the Municipal Corporation of Greater Mumbai to make Mumbai free of open defecation. The company is using its skill at powerful storytelling to change public mindsets. Viacom18 adopted a two-pronged approach that connects with all age groups across the diaspora of communities, and uses art and social experiment to question the status quo around cleanliness¹³⁾¹⁴⁾.

VII Discussions

The CSR money relaxation and corporate tax cut announcement have been welcomed, which are engaged in conducting researches in science, technology, engineering and medicine aimed at promoting Social Development Goals (SDGs). However, this CSR fund can be spent on incubators funded by the Central or State governments or public-sector undertakings, which includes publicly-funded universities, IITs, national laboratories and other autonomous bodies established by government departments.

Yet, India ranks 116th out of 157 countries on the 2017 Sustainable Development Goal Index; 132 out of 152 nations in an income-inequality index by Development Finance International, Inc. and 108 out

of 144 countries in the World Economic Forum's 2017 gender equality index, down 21 places from the previous year.

CSR funding, even at \$2 billion a year, is a fraction of the overall funding needed for social development in India. However, catalytic models like

those highlighted above leverage traits unique to companies—including rigor, the ability to innovate, and the willingness to collaborate—that can lay the groundwork for greater efficiency and impact, and facilitate scaling.

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