



STATE BANK OF INDIA'S CORPORATE SOCIAL RESPONSIBILITY

(with Special Reference to Supporting Education)

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ABSTRACT:

CSR as an ever-growing topic of discussion in the corporate world goes beyond what is required by law or regulators and promotes the betterment of business practices for sustained positive change for all stakeholders. Companies create shared value for business and society through their forward thinking and getting involved in society welfare activities via CSR initiatives. Business has emerged today, as one of the most powerful institutions on the earth. Globalization is making the world smaller and business worldwide, expanding like never before. By crossing geographical boundaries, companies are expanding their business arms.

Indian economy is one of the fastest growing economies, acknowledged by large multinationals. Considering the global competition on every front, companies no longer expected to behave in traditional way and play the traditional role of profit maximizing. The increasing role of civil society and their demands from companies has started to put pressure on companies to act in economically, socially and environmentally sustainable way. There is a growing pressure on companies to be transparent and accountable for their employees, customers, shareholders, media and civil society.

Key-word: CSR, Globalization, socio-economic, environment, corporate world, Education.

INTRODUCTION:

Corporate Social Responsibility (hereafter mentioned as CSR) has emerged as topic of concern in government, corporation and international business forums due to its multidimensional benefits. Considering the corporate world, corporate stakeholders are getting increasingly conscious about various socio-economic challenges across the globe and ethical business practices of companies.

Today, it is expected from business organizations that they become seriously concerned about their responsibilities towards their stakeholders and the society at the large. Hence, CSR has emerged as an unavoidable priority in corporate world in present times.¹ The most successful companies in the world have a reason for being ethical or responsible that goes beyond reaching commercial targets of their business. Contribution in community development, which they impact and depend upon, is now an important consideration for all type of business: large, medium or small.

The common understanding amongst most CSR definitions concern with how the profits are made and how they are used, keeping in mind the stakeholders' interest.

Figure- 1.1
Perceptions of CSR: Mullen Baker's View



CSR is a sign of reciprocation on moral basis. Companies cannot succeed unless they give due importance to all its stakeholders. Briefly, CSR is a commitment beyond that what is required by law for a company to pursue its long term goals which are good for societal welfare. The ultimate aim of CSR is to deliver a sustainable society, in which business and its stakeholders can flourish in the long term. Business Areas covered by CSR: Given the broad definition of CSR, there are many areas of business operations affected by CSR activities of an organization. These aspects can be divided into the subsections as identified in figure 1.2 below.

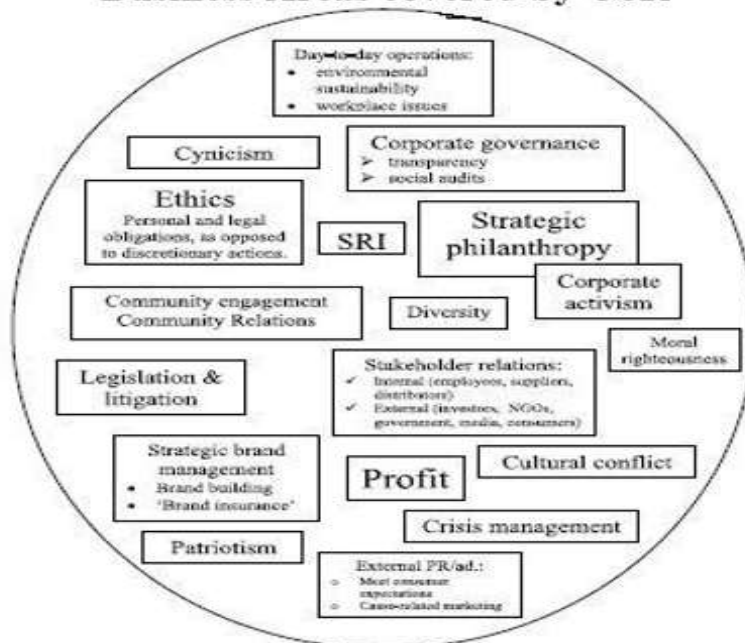
Definitions of CSR:

” The European Commission⁴- “CSR is the responsibility of enterprises for their impact on society.”

Business Areas covered by CSR:

Given the broad definition of CSR, there are many areas of business operations affected by CSR activities of an organization. These aspects can be divided into the subsections as identified in figure

Figure- 1.2
Business Areas covered by CSR



On the basis of the figure 1.2 presented above, the most often mentioned elements of CSR can be summarized as-

- 1) Corporate Governance- Transparency is the key for encouraging trust in managers selected, to run a company on behalf of stakeholders.
- 2) Business Ethics- Business ethics relates to value based and ethical business practices.
- 3) Workplace and labour relations- Human resources or company’s employees are the most important and critical for a company as its primary stakeholders.

- 4) 4) Affirmative Actions- Equal opportunity employer, workforce diversity including people with disability, people from the local community, gender policy, code of conduct or guidelines on prevention diseases at workplace,
- 5) Supply Chain- Not only the internal operation of a company but also the entire supply chain involving goods and services come under the umbrella of a company's business process.

The Origin of CSR: The need for CSR and its reporting can be traced to ancient times. CSR as an issue has been around since the beginning of commerce. Based on the history, the evolution of CSR may be classified in different periods.¹¹ There is an earlier period in the evolution of CSR followed by those developments having unique trends in 1970s. The trends observed in 1970s were followed by the shifts that existed during the 1990s.¹² The following figure 1.3 shows the historical timeline and diverse stages in the history of CSR as a pattern in management and business theory.

REVIEW OF LITERATURE:

Considering the ample availability of literature about CSR and its allied concepts, the literature review in the present study is divided in major two parts. In the first part, reviews of research articles or papers published in reputed research journals, periodicals and magazines in India and abroad are summarized. While, the second part deals with review of other CSR literature such as books, chapters in edited books, research reports, reports of NGOs, editorial and news articles and blogs by eminent authors and contributors.

The intensive and broad review of literature is very important and essential for any research work. Generally, the rationale behind reviewing the literature is to analyse critically the part of a published body of knowledge throughout summary, classification and comparison of prior research studies, reviews of literature as well as theoretical studies. A literature review of any type or in any discipline is fundamentally a body of text which aims to review the critical points of existing knowledge along with substantive results as well as theoretical and practical contributions by researchers to the particular topic.

Basically, literature reviews are secondary sources and does not report any new or unique experimental work. Briefly, literature review is a description of what is being published on the concern topic by researchers and scholars. Due to broad and intensive literature review, the chance of repetition of a study or its any aspect should be eliminated so that another dimension should be selected for the study. Literature review also helps the researcher in removing the limitations of the existing or prior studies at large.

CSR is an issue of priority for corporate chieftains-

A growing interest in CSR, which has emerged both in academic literature and also in business world, is a recent phenomenon. For example, in the UNGC- Accenture CEOs study,¹ 93% out of 766 participant CEOs from all over the world confirmed that sustainability is a very significant issue for their organizations' future success.

Dimensions of CSR are changing-

The concept CSR is not new one but its focal points and dimensions are still changing with the changing requirements of companies and also variations in social needs. In the early decades of 1950s and 1960s, the literature on CSR was not published widely. However, this decade has marked a significant growth in attempts to formalize CSR as a major area of study.

The roots of social responsibility movement traced to 1960s-

The concept of CSR is still new to many peoples. It can be defined as company's sense of ethical and philanthropic responsibilities towards the community and environment. Ethical responsibilities refer to a firm's actions to promote and pursue social goals that are extended beyond their legal responsibilities.

Businessmen's or managements' social responsibilities-

An earlier contribution in the CSR literature- The concept of social responsibility was first mentioned by Howard Bowen⁵ in 1953 in his well-known publication, „Social Responsibilities of Businessman“. While describing various legal, philanthropic and social responsibilities of a business, Bowen also provided a definition of CSR as, “CSR refers to the obligations of businessmen to frame and pursue those policies, to make those decisions, or to follow those lines of action which our society desires according to the objectives and values.”

Friedman's doctrine of social responsibilities of business –

An issue of debate on all fronts- During the 1970s decade, the debate regarding the responsibilities of companies changed in many ways. The focus shifted from corporate responsibility to corporate responsiveness, explaining what companies could do to the superior world rather than what they are doing for survival of own. Milton Friedman⁸ wrote an essay in New York Times regarding the social responsibilities of business.

CSR is a concept-

Since its origin the concept of CSR has been evolving continuously; there is no common definition of the term. CSR refers to those corporate initiatives which address their impact on society.

CSR- an essential aspect of corporate social performance (CSP)-

The shift in focus from corporate responsibility to corporate responsiveness has changed not only the stakeholders' aspirations but also corporate boardroom decisions.

Moral management of organizational stakeholders considered in the pyramid of CSR-

Any CSR strategy and initiatives must consider the organization's stakeholders. A.B. Carroll¹⁴ argued that CSR strategy should be framed in such way that entire business responsibility should be embraced therein. By framing a four tier pyramid of Corporate Social Responsibility, which constitutes economic, legal, ethical and philanthropic responsibilities, he argued that all these responsibilities always exist to some extent for any organization.

Three domain model of CSR is an alternative mean of describing CSR-

Since, the concept of CSR has applicability in each business process; there is a plethora of ideas and approaches related to its applicability.

CSR is a function of four different elements-

While attempting to identify the parameters of situations involved in CSR and in order to develop a methodology, Martin R. Moser¹⁶ defined CSR as a function of four diverse elements: Law, Intent, Salient information and Efficiency. Thus he stated the new model as, $CSR = f(\text{Law, Intent, Salient Information, Efficiency})$.

Though literature reviews were secondary sources and did not reported any new or unique experimental work, they enabled the researcher to identify the knowledge gap and to arrive to the conclusion that none of the research was carried out about CSR of SBI in general and bank's educational support in particular. The following chapter deals with the broad profile of SBI which will clear us the unique position and role of the bank in Indian financial sector.

Broad Profile of SBI:

State Bank of India (SBI), with more than 200 years of history is the largest commercial bank in India in terms of assets, deposits, profits, branches, customers, ATMs and employees. With more than 50% shareholding, the Government of India is the only largest owner of this Fortune 500 Company.

The Banker Magazine ranked SBI at 59th in the list of „1000 Top World Banks“ for 2015.¹ Today, SBI is an Indian multinational public sector banking and financial service company. It is government owned conglomerate with its head-office in Mumbai, Maharashtra.

The 1806 was a significant year in the history of Indian banking since it was the year when the journey of SBI began with Bank of Calcutta, the first modern bank set up in Indian subcontinent for European business. The brief introduction of SBI is summarized in table 3.1 below.

An Introduction to the State Bank of India**(As on 31st March, 2016)**

Founded 1st July 1955	Founded 1st July 1955
Headquarter	Mumbai, Maharashtra, India
Products	Investment Banking
	Consumer Banking
	Corporate Banking
	Commercial Banking
	Retail Banking Private Banking Securities & Asset Management
	Wealth Management
	Mortgages
	Credit Cards
	Finance & Insurance
	Pensions
Revenue	US \$ 42 billion(2016)
Operating Income	Rs. 43258 crore (2016)
Profit	US\$ 1.9 billion (2016)
Total Assets	US \$ 460 billion (2016)
Total Equity	Rs. 776.28 crore(2016)
Employees	293469 (2016)
Website	Sbi.co.in
No. of Branches in India and Abroad	16982 (16784 Domestic +198 Foreign) (2016)
International Banking Network – In 37 countries (2016)	

Source: wikipedia.org & SBI Annual Report, 2016

The Imperial Bank of India (IBI), as an oldest and largest commercial bank of the Indian subcontinent and was later transformed into State Bank of India in 1955. In the first decade of 19th century, when the Bank of Calcutta, shortly renamed as the Bank of Bengal was established on 2nd June 1806, was the initial foundation of SBI. The three Presidency Banks- Bank of Bengal (1806), Bank of Bombay (1840) and Bank of Madras (1843), as presidency banks received the exclusive right to issue paper currency last till 1866. The presidency banks were amalgamated on 27th January 1921 and the restructured banking entity possessed its name as Imperial Bank of India. The Imperial Bank of India was a joint stock bank.

Origin of SBI: The origin of SBI goes back to the first decade of the 19th century with the establishment of the Bank of Calcutta in Calcutta on 2nd June 1806. Three years later, this bank was designated as the Bank of Bengal, on 02nd January 1809. Established with the sponsorship of the Bengal Government, this bank was the first ever joint stock bank of India in the British rule. Consequently, the Bank of Bombay was established on 15th April 1840 and the Bank of Madras on 1st July 1843 followed by the Bank of Bengal.

In the initial phase, the major areas of business of these banks were limited to discounting of bills, receiving deposits, keeping cash accounts and issuing and circulating cash notes. Loans issued by them were controlled to Rs 01 lakh and the period of accommodation restricted only to three months. The Paper Currency Act was passed in 1861 and the right of issuing currency of these presidency banks was abolished and transferred to Government of India from 1st March 1862.

CSR in SBI:

In terms of directives given by RBI, the bank can allow donations up to 01% of earlier years' profits. The bank shall not carry forward the remaining amount of the permitted limit of any year for use in next year. The apex BODs of the bank is required to frame the policy of granting donations including the purpose of donations. Donations approved by SBI are classified in two broad categories as-

a) National Donations**b) Normal Donations.****1) Ceiling-**

The yearly upper limit for donations, i.e. 01% of the earlier year's declared profit is divided as: „Normal Donations“ (0.75% of profit) and „National Donations“ (0.25% of profit).

In case, if the share of any category for the approved year has been utilized fully, the unutilized amount of either of the two categories may be used for the remaining type of donations as the special power of chairman.

a) National Donations comprises-

Aid granted to funds sponsored or approved by Union or State Governments such as Prime Minister's National Relief Fund, National Defence Fund, and Chief Minister's Relief Fund etc. for assistance or rehabilitation in natural calamities.

25% of donation limit (i.e. 0.25 % of profit) is used for National Donations.

Each national donation is included while computing the 01% yearly ceiling relevant for aggregate donations in a year excluding donations to Prime Minister National Relief fund which has been excluded by RBI. □ The entire national donations are approved only at head office.

In addition to aid given by SBI, the bank also makes available the facility of collection of donations by the public and other donors to Prime Minister National Relief Fund. All branches of the bank collect donations to PMNRF and transfer these funds to the nodal branch, i.e. Institutional Division, New Delhi main branch every day.

b) Normal Donations includes-

Donations approved to voluntary organizations, NGOs or charitable trusts registered as societies or community charitable trusts for implementing society focused projects and are mentioned as normal donations. 75% of the donation limit i.e. 0.75 % of profit is provided for normal donations.

2) Eligibility Criteria-

The bank must ensure that aid is approved for valuable causes to well-known organizations and NGOs with good record, for initiating society focused projects. The bank takes care that donations must be made directly to institutions or NGOs without any agent or middleman.

- i) Donations must be approved to those institutions with long and clean experience of public service.

- ii) Association registered as a society or charitable trust should be given priority.
- iii) Donations must be given only to agencies and NGOs having income-tax exemption certificate under section 80(G)/35 of Income Tax Act so that bank should apply for tax exemption.
- iv) Donations must be given only to those institutions or NGOs who are account holders in SBI.
- v) Appeal for assistance from institutions or groups having bias relating to caste, religion, community or political link should not be considered.
- vi) Government departments or undertakings and institutions accessing grants from public treasury should not be approved any donations. Donations given for promotion of IT or IT education and promotion of sports are exempted in special circumstances.
- vii) Donations to those organizations either having self-funds or may raise at their own should be avoided while granting funds to finance the costs of their project.
- viii) Organizations with inadequate financial resources should be prioritized.
- ix) In regard to assistance for multi-branch organizations, LHO should acquire prior approval from corporate office before granting assistance to such institutions at circle level. Anyhow, donations should not be approved to any individual.

3) Purpose of Donations-

I) For the long-lasting impacts, donations would be approved for the purchase of equipment's for those identified projects which would provide advantages to targeted beneficiaries (mostly underprivileged and deprived classes of society) and would be helpful for their sustained development in the long-term.

ii) Assistance for purchasing the vehicles like ambulance or school-bus which provides visibility for the bank would be preferred.

iii) Donations for construction would not be considered, but in exceptional situations if it directly benefits the target groups, might be approved.

iv) Assistance would not be given if it's a contribution in corpus funds.

v) Donations would be approved for specific activities or purposes rather than a general donation to discourage utilization of such funds.

vi) Aid to meet-up current expenditure would be avoided. □ Donations for so many miscellaneous items having small value would be avoided since assistance for these things does not gain expected publicity of the bank.

The circle office would ensure that the distribution of donations would be equal. Normal donations would comprise the following areas-

1. Health
2. Education
3. Sports and games
4. Adoption of girl child
5. Women's empowerment
6. Child development
7. Welfare and rehabilitation of poor and handicapped
8. Support to poor and deprived
9. Entrepreneur development activities
10. Vocational guidance
11. Support to IT education in rural, tribal or remote areas
12. Environment protection
13. Adoption, maintenance and renovation of historical or heritage places and buildings.
14. Support during natural calamities such as floods or droughts etc.

If considered extremely essential, next repeat donation would be considered strictly after gap of at-least three years.

Assistance would be sanctioned for development of infrastructural items such as laying of tracks, artificial turf at stadium, acquiring training equipment's and sports items to reputed boards, sports clubs working or founded at national as well as state level.

Assistance would be considered for encouraging and ensuring participation of masses for their social empowerment. □ Demands for donations of high value would be scrutinized carefully.

4) Authority framework for sanction of donations-

The authority structure for sanction of donations in SBI is shown in table 4.2 below.

Sr.No.	Authority	Sanctioning Powers
1	ECCB	Any proposal beyond the limit of Rs. 25 lacs
2	MD & GE (NBG)	Proposals between Rs. 20 lacs to Rs. 25 lacs for each application
3	CGM[Circle/CAG/MCG]	Up to Rs. 20 lacs per proposal within an overall limit of Rs. 4.00 crore in every financial year.
4	GM [Circle/CAG/MCG]	Up to Rs. 5 lacs per application within an overall limit of Rs. 50 lacs in every financial year.

Data Analysis and Interpretation:

The analysed and interpreted data is the outcome of the field survey. This data constituted the opinions or responses of the two targeted group of respondents i.e. CSR responsible bank personals (Bank Staff) from the SBI and the senior school-staff of the beneficiary schools, supported with the results of the physical spot verifications and observations of the items donated by the SBI to schools. So, this chapter is presented under four broad sections; 5.1, 5.2, 5.3 and 5.4 respectively.

The data, presented in analytical style relates to the different dimensions of the concept of CSR such as respondents' general CSR perceptions, CSR awareness level and their opinions related to CSR of the SBI including bank's support to education. The data related to the physical spot verifications and observations of the items donated by the SBI to schools was analysed and interpreted in the section 5.3. The results from hypotheses testing are summarized in section 5.4.

Personal Information:

This section of the questionnaire covered the name, designation, age, gender and total experience in service of the bank personals.

Designation of the bank personals-

Table 1.1 presents the distribution of samples based on their designations. Out of the total bank personals surveyed, majority i.e. 18 (30%) were Assistant Managers followed by 16 (26.67%) were Chief Managers, 14 (23.33%) were Branch Managers and remaining 12 (20%) were working in the capacity of Deputy Manager.

Table- 1.1
Designations of Bank Personals

Designation	Frequency	Percent
Assistant Manager	18	30.00
Deputy Manager	12	20.00
Branch Manager	14	23.00
Chief Manager	16	26.00
Total	50	100.00

Source: Field Survey

Out of the total bank personals surveyed, 50% respondents were working either as Chief Managers or Branch Managers, the posts which are considered as senior positions in the bank. Nearly equal numbers of respondents were found from varied four designations prevalent in the bank

Age of the bank personals-

Table 1.2 presents the distribution of bank personals according to their age. Out of the total, majority i.e. 31 (51.67%) bank personals were from the age group of 36-50 years, followed by 17 (28.33%) from the age-group of above 50 years of age and remaining 12(20%) were from the age group of 20-35 years.

Table- 1.2
Age of Bank Personals

Age Group (in Yrs.)	Frequency	Percent
20-35	12	20.00
36-50	31	51.67
Above 50	17	28.33
Total	50	100.00

Source: Field Survey

So, it is evident that out of the total, majority 80% bank personals were from either the age group of 36-50 years or above 50 years of age.

Gender of the bank personals-

Table 1.3 presented below depicts the distribution of samples according to their gender. Out of the total, majority i.e. 46 (76.67%) bank personals were male while 14 (23.33%)

bank personals were females.

Table- 1.3**Gender of Bank Personals**

Gender	Frequency	Percent
Male	46	76.67
Female	14	23.33
Total	60	100.00

Source: Field Survey

Out of the total bank personals surveyed, 76% respondents were male while 23% were females. Total service experience of the bank personals-

Table 1.4 presents the distribution of samples according to their total experience of service in the bank. Out of the total, majority i.e. 25 (41.67%) bank personals had the service experience of more than 20 years, followed by 23 (38.33%) had between 11-20 years and 12 (20%) bank personals had service experience between 0-10 years.

Table- 1.4**Total Service Experience of Bank Personals**

Total Service Experience (in Yrs.)	Frequency	Percent
0-10	12	20.00
11-20	23	38.33
20+	25	41.67
Total	60	100.00

Source: Field Survey

Out of the total, 80% bank personals had the experience of service either between 11-20 years or more than 20 years.

CSR Perceptions- General:

This section of the questionnaire covered the questions relating to general CSR perceptions of the CSR responsible bank personals which included familiarity with the concept and CSR activities of companies, source of information about CSR, opinions and views on corporate sector's CSR initiatives including banks, the ranking of companies according to their CSR, familiarity with some National Guidelines about CSR, CSR provisions in CA 2013 etc. Are you

familiar with the concept of CSR?

Table 1.5 presents the distribution of samples based on their familiarity with the concept of CSR. Out of the total, majority i.e. 54 (90%) bank personals were familiar with concept of CSR and 06 (10%) respondents were not familiar with the concept of CSR.

Table- 1.5**Bank personals' familiarity with the concept of CSR**

Familiarity with CSR	Frequency	Percent
Yes	54	90.00
No	06	10.00
Total	60	100.00

Source: Field Survey

Out of the total, 90% bank personals were familiar with the concept of CSR. Do you actively seek information about CSR practices of Companies? If yes, what is the source?

Table 1.6 depicts the distribution of samples based on seeking the information by them about the CSR practices of companies. Out of the total, majority i.e. 50 (83.33%) bank personals opined that they actively seek information about CSR practices of companies and 10 (16.67%) respondents said that they do not seek the information actively about CSR

practices of companies.

Table- 1.6

Seeking the information about CSR by Bank Personals

Seeking information about CSR	Frequency	Percent
Yes	50	83.33
No	10	16.67
Total	60	100.00

Source: Field Survey

Table 1.7 presents the distribution of the samples actively seeking information about the CSR practices of companies according to their source of information. Out of the total four sources, news articles were the source for majority i.e. 33 (55%) bank personals, followed by CSR or sustainability reports for 27 (45%) respondents, discussion with staff and friends for 18 (30%) respondents and websites of companies was the source of information for 12(20%)

bank personals.

Table- 1.7

The source of information for Bank Personals

Source of Information	Frequency*	Percent*
News Articles	33	55.00
Websites of Companies	12	20.00
CSR/ Sustainability reports	27	45.00
Discussion with Staff and Friends	18	30.00

Source: Field Survey

The total does not add to 50 or 100 due to multiple responses. More than 83% bank personals were actively seeking the information about CSR practices of companies. News articles were the major source of information for 55% respondents followed by the source CSR and sustainability reports of companies for 45% bank personals.

Do you think that CSR initiatives of companies make positive impact on the society?

Table 1.8 presents the distribution of samples according to their thinking about the positive impact of CSR initiatives of companies on the society. Out of the total, majority i.e. 50 (83.33%) bank personals thought that CSR initiatives of companies make positive impact on the society, while 03 (05%) respondents thought that CSR initiatives of companies do not make positive impact on the society and 07 (11.67%) bank personals could not say whether CSR activities of companies make positive impact on the society or not.

Table- 1.8

Bank Personals' view on impact of CSR on the society

Perceptions about positive impact of CSR on the society	Frequency	Percent
Yes	50	83.33
No	03	05.00
Cannot Say	07	11.67
Total	60	100.00

Source: field Survey

More than 83% bank personals thought that CSR initiatives of companies make positive impact on the society, while more than 11% respondents could not say whether these initiatives of companies make positive impact on the society or not.

Do you think that today companies are able to address some social challenges and come- up with solutions to them? If yes, which of the following?

Table- 1.9

Bank Personals' view about the ability of companies to address social challenges

Ability of Companies to address social challenges	Frequency	Percent
Yes	54	90.00
No	02	03.33
Cannot Say	04	06.67
Total	60	100.00

Source: Field Survey

Table 1.9 presents the distribution of samples according to their thinking about the ability of companies to address some social challenges and come-up with solutions to them. Out of the total, majority i.e. 54 (90%) bank personals thought that companies were able to address some social challenges and could come-up with the solutions to them, while only 02 (03.33%) respondents thought that companies were not able to address some social challenges and come-up with solutions to them. 04 (06.67) bank personals could not say whether companies were able or not for the same.

Finally, in accordance to the research questions and objects, the hypotheses were tested with suitable statistical tools to obtain results and draw conclusions. That's why the chapter is presented in four broad sections. The initial section of the chapter comprised the analysis of primary data related to CSR responsible bank personals of SBI, while in following section the data related to senior school-staff of beneficiary schools was analysed and interpreted. The data constituted the opinions or responses of the respondents regarding their general CSR perceptions, CSR awareness level and their opinions related to CSR of SBI including bank's support to education. Among these two groups of respondents, first one was the primary stakeholder while another was secondary.

The third section contained the analysis of primary data collected through physical spot verification and observation of the items donated by SBI to beneficiary schools and in the last section, the hypotheses were tested with suitable statistical tools on the basis of primary data collected through field survey and visits.

Followed by concern tables, the results of field survey, physical spot verifications and observations as well as of hypothesis testing were well summarized therein. Out of the total, two quantitative and one qualitative hypothesis were proved, while remaining one quantitative hypothesis was not proved in the sense that as the stakeholders of the bank, the two respondents' groups did not assume or perceive SBI as a socially responsible bank in

the same magnitude.

Findings, Conclusions and Suggestions:

Findings: -

a) Findings based on the survey:

These findings of the survey, related to two respondent groups are summarized according to the sequence of items and questions in the concerned questionnaires i.e. general CSR perceptions, the level of CSR awareness and CSR of the SBI including its support to education.

b) Findings regarding the personal information:

1) Designations of the respondents-

Out of the total bank personals surveyed, majority respondents (50%) were working either as Chief Manager or Branch Manager which are considered as senior positions in the bank. In case of the school-staff, nearly 1/2 respondents (48%) were working either as Head-Master or Deputy Head-Master which are the senior positions in the administration of the schools.

2) Age of the respondents-

Out of the total, majority bank personals (80%) and the school-staff (93%) were from either the age group of 36-50 years or above 50 years of age. Gender of the respondents- Out of the total bank personals, majority respondents were males (76%) while remaining were females (23%). In case of the school-staff, majority respondents were male (71%) while remaining were females (28%). Service experience of the respondents- Out of the total, majority bank personals (80%) and the school-staff (93%) have the experience of service either between 11-20 years or more than 20 years.

c) Findings regarding the general CSR perceptions:

1) Familiarity with the concept of CSR- Out of the total, majority bank personals (90%) and the school-staff (63%) were familiar with the concept of CSR but the ratio of the school-staff being familiar with the concept of CSR was less than of the bank personals.

2) Seeking the Information about CSR- Majority bank personals (83%) and school staff (58%) were actively seeking the information about CSR practices of companies, for which news articles were the major source of information for most of the bank personals (55%) and the school-staff (46%).

3) Positive impact of CSR on the society- Majority bank personals (83%) and majority school-staff (68%) thought that CSR initiatives of companies make positive impact on the society.

4) Ability of companies to address social challenges- Overwhelming bank personals (90%) and the school-staff (78%) thought that companies were able to address some social challenges and could come-up with solutions for them, of which environmental problems were identified by the majority bank personals (70%) and the problem rural development was identified by most of the school-staff (63%).

d) Findings regarding the level of CSR awareness:

1) **Doing CSR is doing good business-** Out of the total, majority bank personals (93%) and the school-staff (86%) either agreed or strongly agreed that doing CSR is doing good business which is a universal belief and trend in corporate world across the globe.

2) **CSR activities and Social Responsibility Report-** Majority school-staff (85%) and the bank personals (50%) either agreed or strongly agreed that every company must undertake CSR activities and publish SRR. As per the guidelines by SEBI, it is now abide for the listed companies in India to publish their SRR annually.

3) **CSR projects should be stakeholders oriented-** Out of the total, majority bank personals (85%) and the school-staff (90%) either agreed or strongly agreed that company's CSR projects should be stakeholders oriented. So, it can be concluded that according to most of the bank personals and the school-staff, companies must consider stakeholders as a group of priority while performing CSR.

4) **CSR activities of corporates-** Majority bank personals (85%) and the school-staff (86%) either agreed or strongly agreed that CSR activities of corporates' must be need-based and in around the area of its operations. If the CSR projects of companies were in the vicinity of its operations, stakeholders could perceive that companies were acknowledging the responsibility for their impact on the society.

Conclusions:

The present study was conducted by the researcher to get answers of the certain questions in his mind as well as to fulfil the research objectives. On the basis of the entire study, the researcher has drawn some major conclusions as below. Due to its multidimensional benefits corporate social responsibility (CSR) has emerged as topic of concern in government, corporation and international business forums. Today, corporate stakeholders are too much aware about the socio-economic challenges across the globe and ethical business practices of companies. Stakeholders expect that business organizations should become seriously concerned about their responsibilities towards the society at the large, encompassing all stakeholders.

Through his spot observations, the researcher observed, verified and noted that aggregately in 90% schools the level of up-gradation in their infrastructure due to SBI's support was either very satisfactory or satisfactory. This up-gradation in the infrastructure of beneficiary schools indirectly made it clear that the purpose of donation received by these schools was served at maximum. The provision of fans, water purifiers, computers, furniture, etc. by SBI was its support to education which upgraded the infrastructure of needy schools across these two districts. The spot photos of enriched school infrastructure collected by the researcher during field visits also supported the above findings.

Suggestions:

1. In the training workshops, seminars, video conferencing etc. SBI should make aware its staff with the CSR provisions in New CA-2013 more effectively.
2. The SBI, while supporting education (schools) should make the school-staff known about some recent and important aspects of business ethics, corporate philanthropy and corporate social responsibility including the CSR provisions in CA2013.
3. There seems to be an agreement between the two respondent's groups on various aspects related to CSR activities carried out by the banks including SBI as well as found no statistically significant difference between their opinions.
4. The SBI should more encourage its staff for their active participation in the CSR activities.
5. The SBI, while performing CSR and supporting education should make public its CSR philosophy, policy and latest changes in it and their relevance with contemporary trends more effectively.
6. While putting the CSR report in public domain, SBI must highlight the essentiality of CSR for banking business, such as for branding and better market performance, the awards and recognitions received by the bank in the field of CSR.

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