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RESHAPING E-COMMERCE IN INDIA: PANDEMIC-DRIVEN GROWTH AND TRANSFORMATIONS**Dr. V. DHIVYA KEERTHIGA****POST DOCTORAL FELLOW, ICSSR****AVINASHILINGAM INSTITUTE FOR HOME SCIENCE & HIGHER EDUCATION FOR WOMEN
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COIMBATORE****ABSTRACT**

The practice of buying and selling goods and services through computer networks, including the internet, is commonly referred to as electronic commerce or e-commerce. E-commerce has played a pivotal role in assisting businesses in expanding their market presence, offering cost-effective and efficient channels for the distribution of their products and services. The global lockdown imposed in response to the COVID-19 pandemic has had a profound impact on various aspects of human life, and the world economy is no exception. This present study examines the influence of the pandemic on the growth of e-commerce in India, focusing on a survey of 100 respondents. The research reveals a significant shift in people's shopping behaviors due to COVID-19. It identifies a positive correlation between the pandemic and the surge in e-commerce activities within India. Furthermore, the study emphasizes the necessity of implementing rigorous measures to combat fraudulent and deceptive e-commerce websites for the continued development and trustworthiness of the e-commerce industry.

KEYWORDS

digital commerce, internet shopping, distribution channels, economic impact, online market accessibility, e-commerce evolution, e-commerce resilience.

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INTRODUCTION

For the past decade, the Indian government has implemented several initiatives, including Digital India, Start-up India, Make in India, and skill development, to encourage entrepreneurs to embark on various digital ventures and support their sustainability (Khatri 2022, Hwang et al. 2022, Kohan 2020, Lăzăroiu et al. 2020). These efforts have significantly propelled the e-commerce sector in India, contributing to nearly half of smartphone sales and about a fifth of clothing purchases in the first half of 2021. This surge can be attributed to the widespread adoption of online services for everyday needs, such as ticket bookings, recharge and bill payments, grocery shopping, and educational purposes.

India has witnessed remarkable growth in its e-commerce landscape, with approximately 140 million online shoppers, ranking third globally after China and the United States (Global Data 2022, Net India 2021, Spielvogel 2021). Indian e-commerce companies have secured more than \$8 billion in private equity and venture funding through 400 deals. Notably, the personal care, beauty, and wellness sector experienced substantial growth in e-commerce orders in the last quarter of 2020. E-commerce has ushered in a transformative wave in the Indian business landscape.

According to GlobalData, a prominent data and analytics provider, India's e-commerce industry has been on a rapid growth trajectory and is projected to continue its expansion. E-commerce sales are anticipated to surge by 21.5% in 2022, reaching INR 5.5 trillion (\$74.8 billion). This growth can be attributed to the increasing Internet and smartphone penetration, growing digital literacy among consumers, and government-led digital initiatives. The acceleration towards online shopping has been significantly spurred by the COVID-19 pandemic. The introduction of new options is expected to further motivate consumers to opt for online channels. GlobalData's E-Commerce Analytics forecasts a compound annual growth rate (CAGR) of 18.2% for e-commerce payments in India between 2021 and 2025, reaching INR 8.8 trillion (\$120.3 billion).

The emergence of the coronavirus pandemic compelled people worldwide to stay indoors, resulting in substantial disruptions to their purchasing behaviors and attitudes toward e-commerce. The consistent lockdowns during the pandemic's early stages caused a seismic shift in the Indian e-commerce industry, expanding its potential for the year 2021. Online shopping platforms have gained popularity as a viable alternative to traditional brick-and-mortar retail, including stores, malls, and supermarkets, catering to consumers seeking everything from daily essentials to well-known brand products (Agarwal 2021, Sullivan 2020)."

In light of the aforementioned context, this study aims to achieve the following objectives:

- To analyze the socio-demographic profile of e-commerce customers, encompassing factors such as age, gender, income, and location.
- To investigate the motivating factors that influence customers in choosing e-commerce platforms for their shopping needs.
- To ascertain the correlation between customers' age and their preferences for key factors when engaging in e-commerce transactions."

REVIEW OF LITERATURE

The rise of smartphones and internet accessibility has brought a significant transformation to the shopping landscape in India, with online shopping emerging as a thriving trend. Ghosh et al. (2021) highlight how online shopping offers unparalleled convenience, underlining the importance of understanding the factors influencing customer satisfaction. Their research aims to uncover the key elements shaping consumer behavior in online shopping, particularly during the COVID-19 pandemic, which has had a profound impact on the e-commerce industry.

Khatri et al. (2022) further emphasizes the pivotal role of information technology and the internet in reshaping business practices. The continuous expansion of internet users, coupled with increasing smartphone penetration, has extended the reach of e-commerce, even to rural areas. The COVID-19 pandemic, while introducing uncertainties, has also accelerated digital adoption. E-commerce has seen substantial growth, with new businesses, customers, and product categories joining the online marketplace. Khatri's study examines the factors supporting e-commerce development during the pandemic and anticipates future challenges. Aggarwal and Kapoor (2020) explore the drivers of e-shopping in the context of the COVID-19 pandemic, aiming to discern customer preferences for post-pandemic online shopping. Their study utilizes a descriptive methodology, drawing from published reports, research papers, and existing literature. The findings shed light on e-shoppers' behavior during the pandemic and offer valuable insights for online shopping service providers to enhance customer satisfaction and remain competitive in the evolving e-commerce sector.

Collectively, these studies underscore the transformative impact of digital technology on the shopping experience in India, with the COVID-19 pandemic accelerating the growth of e-commerce and necessitating a deeper understanding of consumer behavior in this changing landscape.

METHODOLOGY

The study was conducted during the ongoing epidemic, spanning from January 2022 to March 2022, and focused on collecting data from online shoppers. To understand how consumers navigate online shopping during the pandemic, researchers designed and administered an online survey. The questionnaire's initial metrics were formulated through qualitative research methods, including an extensive review of existing literature, observations on social media platforms, and consultations with industry experts. The respondents' level of agreement with various statements was assessed using a Likert-type scale with five points, ranging from 1 (indicating "strongly disagree") to 5 (representing "strongly agree"). The gathered data was then subjected to statistical analysis, with the Statistical Package for the Social Sciences (SPSS) version 25 employed for this purpose. The research involved regression analysis and Garret ranking to extract meaningful insights and draw conclusions from the data collected. This approach facilitated a comprehensive examination of factors influencing consumer behavior and preferences in the context of online shopping during the ongoing epidemic

FINDINGS OF THE STUDY

The following provides findings of the study tabulated with interpretation in the section. Table 1 provides details on the demographic profile of the respondents.

TABLE 1: DEMOGRAPHIC CHARACTERISTICS OF SURVEY RESPONDENTS

Demographic Variable	Levels	Percentage
Age	18–25 years	45.28
	25–35 years	30.30
	35–50 years	20.75
	Above 50 years	3.67
Gender	Male	69.92
	Female	30.08
Occupation	Public Employees	33.96
	Private Employees	45.28
	Home Maker	15.09
	Self-Employing	5.60
Marital Status	Married	55.81
	Unmarried	38.20
	Other	5.99
Education	Senior Secondary	12
	Graduated	58
	Post Graduated	23
	Professional/Technical Diploma	7

Source: Data collected in 2022 from primary sources.

Table 1 provides an overview of the demographic characteristics of the survey respondents. The data is segmented into several categories, including age, gender, occupation, marital status, and education, with corresponding percentages for each category. In terms of age, the largest group of respondents falls within the 18–25 years bracket, representing 45.28 per cent of the total respondents. The second-largest age group comprises individuals aged 25–35 years, accounting for 30.30 per cent. The 35–50 years age group constitutes 20.75 per cent of the sample, while those above 50 years are the smallest segment, making up only 3.67 per cent. Regarding gender distribution, the majority of respondents are male, contributing 69.92 per cent to the survey, while female respondents make up the remaining 30.08 per cent. Occupationally, private employees are the most prominent category, representing 45.28 per cent of the total respondents, with public employees accounting for 33.96 per cent. Homemakers form 15.09 per cent of the sample, and self-employed individuals make up 5.60 per cent. In terms of marital status, the largest portion of respondents is married, comprising 55.81 per cent. Unmarried individuals represent 38.20 per cent, while a smaller percentage falls into the "Other" category, accounting for 5.99 per cent of the sample. Regarding education, the majority of respondents hold a graduation degree, constituting 58 per cent of the total. Post-graduates represent 23 per cent of the sample, while those with senior secondary education make up 12 per cent. A smaller group holds professional/technical diplomas, accounting for 7 per cent of the total respondents.

TABLE 2: REASONS FOR PREFERRING E-COMMERCE

Variable	Percentage	Ranking
Easy Shopping	45.52	4
Flexibility	62.15	1
Variety of Collection	34.26	7
Alternative Offers	22.01	8
Cashless Transactions	42.67	5
Fast Delivery at Doorstep	55.78	2
Less Time Consumption	36.67	6
Compare Prices with Different Sites	48.21	3

Source: Data collected in 2022 from primary sources.

Table 2 provides valuable insights into the reasons driving the preference for e-commerce among the surveyed respondents. The study examined these reasons across eight distinct variables and used the Garret ranking scale to establish the relative importance of each factor. The most noteworthy finding is that Flexibility emerges as the primary driver, securing the top rank (Rank 1) with 62.15% of respondents expressing a preference for this aspect. This suggests that customers highly value the flexibility that e-commerce offers, allowing them to easily navigate and choose from a multitude of online shopping platforms with a simple click. It underscores the significance of the convenience and variety of options provided by e-commerce, enabling consumers to explore multiple sites effortlessly. The second-highest ranking (Rank 2) goes to Fast Delivery at Doorstep, with 55.78% of respondents highlighting its importance. This finding underscores the pivotal role of efficient and timely doorstep delivery in online shopping. It indicates that swift and hassle-free delivery services greatly influence customer decisions in favor of e-commerce platforms. Comparing Prices with Different Sites secures the third-highest rank (Rank 3), as 48.21% of respondents consider it a significant factor in their preference for e-commerce. This reveals the importance of price comparison in the decision-making process for online shoppers, emphasizing the value placed on cost-effectiveness. While other factors, such as "Easy Shopping," "Cashless Transactions," "Less Time Consumption," "Variety of Collection," and "Alternative Offers," play a role in e-commerce preference, they are ranked lower in comparison. In essence, these findings provide valuable insights into the key drivers shaping customer preferences in the e-commerce sector, highlighting the central role of flexibility, efficient delivery services, and price comparison as pivotal factors influencing the choice of e-commerce platforms for online shopping.

The e-commerce site preferred by respondents was studied and the finding is been given in the Table -3.

TABLE 3: E-COMMERCE SITE PREFERRED BY RESPONDENTS

Variable	Percentage
Amazon	54.72
Flipkart	33.96
Ajio	24.53
Meesho	45.28
Glow road	22.12
Nykaa	19.20
Purple	15.23
Others	28.90

Source: Primary Data, 2022.

The findings presented in Table 3 reveal the e-commerce platforms preferred by the surveyed respondents, offering valuable insights into consumer choices within the online shopping landscape. Amazon emerges as the most favored e-commerce platform, with an impressive 54.72% of respondents expressing a preference for this global e-commerce giant. Amazon's wide-ranging product offerings, reliability, and convenience likely contribute to its top ranking in consumer choices. Flipkart secures the second position, with 33.96% of respondents indicating a preference for this platform. Known for its user-friendly interface and diverse product categories, Flipkart continues to attract a substantial share of online shoppers. In the third spot is Ajio, which garners the preference of 24.53% of respondents. Ajio's specialization in fashion and trendy lifestyle products appears to resonate with those seeking these specific categories. Meesho, with a preference rate of 45.28%, stands out as a popular choice, securing the fourth position. Meesho's unique model, which empowers individuals to engage in reselling and social commerce, seems to be a compelling factor for a significant portion of online shoppers. Glow Road, ranking fifth, is preferred by 22.12% of respondents. Glow Road's focus on enabling small-scale entrepreneurs to flourish in the digital realm likely draws users who appreciate this model. Nykaa, well-known for its cosmetics and beauty products, captures the sixth position, with 19.20% of respondents indicating their preference. This reflects a dedicated customer base seeking beauty and personal care items. Purple, securing the seventh spot, appeals to 15.23% of respondents, representing a specific segment of users. The reasons for its preference may include unique product offerings or specialized categories. Lastly, nearly 28.90% of respondents prefer other e-commerce platforms not explicitly listed in the table. This diversity highlights the vast array of options available in the e-commerce landscape, catering to the unique needs and preferences of a substantial portion of online shoppers.

The findings underscore the dynamic and diverse nature of the e-commerce sector, where several platforms cater to different consumer preferences and specific product categories. Understanding these consumer choices is essential for e-commerce businesses and policymakers seeking to meet the evolving demands of online shoppers in an ever-changing digital marketplace.

Further, the investigator has tried to identify the impact of covid-19 on the e-commerce usage among the respondents and the result is been given in table 3.

TABLE 4: IMPACT OF COVID-19 ON ONLINE SHOPPING USAGE AND REASONS

Variable	Levels	Percentage
Has COVID-19 Increased Online Shopping?	Yes	85.23
	No	14.77
If Yes, Reasons	Safe Shopping	32.08
	Social Distance	34.33
	Cashless Transaction	30.25
	Wide Range of Selection	25.41
	Doorstep Delivery	10.01
If No, Reasons	Financial Crisis	52.83
	Not Satisfied with Online Products	39.62
	Afraid of Fake Products	7.55

Source: Primary Data, 2022.

The table delves into the profound impact of the COVID-19 pandemic on consumers' online shopping habits. A significant majority of respondents, totaling 85.23 per cent, acknowledged that the pandemic has substantially increased their reliance on online shopping. This surge in online shopping can be attributed to various factors, primarily driven by safety concerns and convenience.

Among the respondents who indicated that the pandemic has led to increased online shopping, several compelling reasons were cited. Firstly, around 32.08 per cent of respondents expressed a strong preference for online shopping due to the paramount factor of safety. They appreciate that it allows them to avoid crowded physical stores and minimize the risk of viral exposure. Furthermore, 34.33 per cent of respondents highlighted the role of online shopping in promoting social distancing, a practice deemed essential for public health during the pandemic. This approach minimizes physical interactions and contributes to personal safety. A significant 30.25 per cent of respondents placed great value on the convenience of cashless transactions when shopping online, as it reduces the need for physical currency exchange and enhances safety. Additionally, 25.41 per cent of respondents were attracted to online shopping because of the vast and diverse selection of products available, enabling them to explore a wide range of options conveniently. Lastly, 10.01 per cent of respondents appreciate the concept of doorstep delivery, which ensures the safe receipt of products at their homes, eliminating the need to venture outside.

For those respondents who answered "No," indicating that the pandemic has not increased their online shopping, distinct reasons were cited. A considerable 52.83 per cent of respondents explained that financial constraints play a pivotal role in their decision. Economic challenges resulting from the pandemic have limited their purchasing capacity and, consequently, curbed their online shopping habits. Additionally, for 39.62 per cent of respondents, dissatisfaction with the quality of online products played a substantial role in their decision. They may have encountered issues related to product quality and overall satisfaction, leading to their choice to refrain from increasing online shopping. Lastly, a smaller segment, approximately 7.55 per cent of respondents, expressed concerns about the authenticity of products available online. They were afraid of receiving counterfeit or subpar items, which contributed to their decision not to increase their online shopping.

A multiple regression was estimated to find out the relationship between impacts of covid 19 on choosing e-commerce platform. The result is been given as follows,

TABLE 5: MODEL SUMMARY

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.044(a)	.002	-.164	13.64540

Table shows, R is the correlation, its value is 0.44 and R square is degree of determination, its value is 0.002. The degree of determination shows the extent to which the impact of covid-19 on e-commerce sites. Here the dependent factor is determined to an extent of 44 % by the independent factor

ANOVA						
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	2.172	1	2.172	.012	0.05
	Residual	1117.182	6	186.197		
	Total	1119.354	7			

ANOVA table shows that the significant value is less than 0.05, which means dependent variable is significantly predicted by independent variables at 95 % of confidence level. This indicates that the regression model is significant.

COEFFICIENTS(a)						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	44.239	9.077		4.874	.918
	impact	-.023	.216	-.044	-.108	.003

Table 5 provides insights into the statistical model's assessment of the impact of COVID-19 on e-commerce sites. The correlation coefficient (R) of 0.44 indicates a weak positive correlation between variables, while the coefficient of determination (R Square) at 0.002 suggests that the model explains only 0.2% of the variance in the dependent variable, showing limited explanatory power. The adjusted R Square further underscores this constraint. In the ANOVA table, the p-value for the regression model is 0.05, indicating its statistical significance in predicting the dependent variable. The coefficients section reveals that the "impact" variable has a statistically significant negative relationship with the dependent variable. In summary, while the model is statistically significant, it has limited explanatory capacity, and the "impact" variable plays a role in predicting the dependent variable.

The findings highlight the complexity of understanding the multifaceted impact of COVID-19 on e-commerce. While the model is statistically significant, it offers limited explanatory power, emphasizing the need for a more comprehensive and nuanced approach. To gain a deeper understanding of the effects of the pandemic on e-commerce, future research should consider additional variables and contextual factors. Factors such as consumer behavior, technological advancements, and economic conditions may play crucial roles that were not fully captured by the model. Furthermore, the negative impact coefficient suggests that as the pandemic's influence intensifies, there may be a dampening effect on e-commerce activity. However, this relationship is not straightforward and may vary across different contexts and industries.

CONCLUSION

In conclusion, this comprehensive study delves into the intricate landscape of e-commerce growth in India, with a specific focus on the profound impact of the COVID-19 pandemic. Over the past decade, India has witnessed a remarkable surge in its e-commerce sector, underpinned by government initiatives, increased internet and smartphone accessibility, and rising digital literacy among consumers. E-commerce has evolved to become a pivotal player across various domains, from electronics and fashion to everyday services encompassing ticket bookings, recharges, bill payments, grocery shopping, and education. The emergence of the COVID-19 pandemic acted as a transformative force, significantly altering the e-commerce landscape. With lockdowns and social distancing measures in place, consumers turned to online platforms as a safer and more convenient mode of procuring goods and services. The pandemic expedited the digital transformation of businesses and created novel opportunities for e-commerce companies.

Crucially, this study unraveled the key factors that propel consumers toward e-commerce. Notably, flexibility, rapid doorstep delivery, and the ability to compare prices across different platforms emerged as influential drivers. These factors underscore the paramount importance of convenience, variety, and cost-efficiency in the realm of online shopping, especially in the pandemic context. However, as with any burgeoning industry, e-commerce confronts its share of challenges. The study underscores the importance of tackling fraudulent websites and the imperative need for stringent regulations to safeguard consumer interests and uphold trust in online platforms. Looking forward, the e-commerce sector in India stands poised for further expansion, with projections indicating substantial growth in e-commerce payments over the coming years.

The COVID-19 pandemic left an indelible mark on India's e-commerce landscape, acting as a pivotal catalyst in shaping evolving trends. It accelerated the adoption of online shopping and necessitated adaptability from businesses and consumers alike. While challenges persist, the changes wrought by the pandemic pave the way for a more digital, customer-centric, and dynamic e-commerce landscape in India. In summary, the confluence of government initiatives, technological progress, and the transformative impact of the pandemic has reshaped the e-commerce ecosystem in India. The sector's burgeoning growth, steered by shifting consumer preferences and contextual dynamics, underscores its resilience and versatility. As the e-commerce industry continues to evolve, it remains a potent driver of economic expansion and innovation in India, offering limitless opportunities for businesses and consumers alike. Effective regulatory measures and sustained adaptability will be pivotal in ensuring the enduring success and integrity of the e-commerce sector in the years ahead.

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A DETAILED STUDY ON CSR ACTIVITIES OF LARGE LISTED COMPANIES IN INDIA

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ABSTRACT

Corporate Social Responsibility (CSR) has become a very popular concept worldwide and also in India. CSR is the obligation of a organisation to protect and enhance the welfare of the society within which the Organisation conducts its business. It means that the business should consider and take decisions and actions such that it will protect and improve the welfare of the society. The areas of Social Responsibility include the welfare of all stake holders of an Organisation like Share Holders, Employees/Workers, Customers, Government, Suppliers, Society etc. Regulatory Policies of the Government/Regulatory Bodies, Consumer Pressure/Employee Pressure/Investors pressure, Globalisation and the need to maintain global standards of CSR, emergence of NGO's, Social Accountability Audit (SA 8000), making it compulsory for certain large companies in India to initiate CSR activities etc have given great impetus towards the growth of CSR in India. In this background, the article analyses the CSR activities of top listed companies in India and concludes that although large listed companies are doing good CSR work, small and medium sized companies who do not have to mandatorily undertake CSR activities can also contribute towards Corporate Social Responsibility albeit in a moderate way so that the concept of CSR encompasses all Organisations in India.


KEYWORDS

corporate, social responsibility, society, stake holders, listed, globalisation.

JEL CODE

M14

INTRODUCTION

 Social Responsibility of business means that the business should consider and take decisions and actions such that it will protect and enhance the welfare of the society.

Corporate Social Responsibility (CSR) may be defined as the obligation of a Company to protect and increase the welfare of the society within which the organisation conducts its business.

Another definition of CSR is "The Social Responsibility of a business includes Economic Responsibilities, Legal Responsibilities, Ethical Responsibilities and Discretionary Responsibilities".

Economic Responsibilities include making profits, giving good quality Goods and Services to Customers at reasonable prices, providing good Salaries and Wages to Employees and Workers etc.

Legal Responsibilities include obeying all Laws, rules and regulations of the Government and other law-making regulatory bodies.

Ethical Responsibilities include conducting the business in a fair and proper manner without indulging in fraudulent activities and be environmentally friendly.

Discretionary Responsibilities are those which are not covered under the above three and include activities which are voluntary such as Charity, Hospitals for poor and old people, Scholarship for poor students etc.

FACTORS CONTRIBUTING TO THE GROWTH OF CSR

Increased customer interest towards Ethics: In many cases, customers refuse to buy goods and services from unethical companies.

Greater investor pressure i.e Investors refuse to purchase Shares of companies which are unethical.

In the present competitive Labour Market, employees do not look just at salaries but also how ethical a Company is.

Government Laws, good Trade Unions and Competition.

The need for companies to help solve the problems of Society.

In companies with good culture, CSR activities are taken up morally and voluntarily.

Public Image of the Company.

Legal laws like pollution and environmental laws.

Donations for certain good charitable purposes gets Tax benefits.

Corporate help at the time of natural calamities like Floods, Earth Quakes, Tsunami etc.

ARGUMENTS IN FAVOUR OF CSR

Business is a creation of Society and so it should help society.

It is a moral action on the part of the Company to undertake CSR activities.

Changed public, employees and investor expectations.

It creates a better environment for business resulting in better Public Image, reduced Labour Turnover, Absenteeism etc.

Avoid penalties imposed by Government for unethical activities.

Business has sufficient resources and where so many other Institutions have failed to solve social problems, companies can try.

Corporate Citizenship Argument.

ARGUMENTS AGAINST CSR

CSR is the responsibility of the Government.

CSR work involves a lot of cost.

Managers in companies basically lack Social Skills.

Concentrating on CSR work will affect the efficiency of the employees.

The Scope and difficulty of social problems hinder the CSR work.

It ignores business aim.

Companies are not getting broad support from Government, various agencies and public in their CSR activities.

CURRENT SITUATION OF CSR IN INDIA

In India many big listed private companies like Tata, Birla, Infosys, Wipro etc and large Public Sector Companies have specialised CSR teams that formulate the CSR programs. Budgets are prepared for CSR programs. Of late even medium sized companies in India are undertaking CSR work.

The CSR activities generally include Community Development, Education (building Schools, Colleges, Scholarship), Health Care (Medical Checkup and Health Camps especially in rural areas), Vocational Training, preventing pollution and protecting environment, Adult Education for Workers, creating awareness about diseases, help at the time of natural calamities like Floods, Earth Quakes, Tsunami etc.

It will be advisable if Companies, NGO's and Government join together to help the Society.

PROVISION OF CSR IN THE NEW COMPANIES ACT, 2013

The Companies Bill 2012 and Schedule VII of the Companies Act 2013 had made it compulsory for certain companies to take up CSR activities. Every Company having a Net Worth of Rs. 500 Crores or more or every Company having a Sales Turnover of Rs. 1,000 Crores or more or every Company having a Net Profit of Rs.5 Crores or more have to compulsorily spend 2% of their average net profits of the three previous years on CSR activities. The Act also states that these companies should appoint a CSR Committee having three or more Directors including one Independent Director. The duties of the CSR Committee include preparation of CSR policy of the company showing the activities to be done by the Company as laid down in Schedule VII and also to regularly monitor and look after the CSR Policy. According to Schedule VII of the Companies Bill 2012 and the Companies Act 2013, the following activities can be included in the CSR Policy:

- Remove hunger and poverty
- Promotion of Education
- Providing equality of Gender and give power to Women
- Controlling Malaria, AIDS and other diseases
- Looking after the Environment
- Increase the Vocational Skills of Employees and Workers
- Undertake Business Projects with Social Relevance
- Contribute to the PM's Relief Fund or similar Funds of Central or State Government
- Funds for SC/ST, Minorities, Women etc.

REVIEW OF LITERATURE

Dr. Vrushala Rajaram Kadam (2021) in the research article "Corporate Social Responsibility Practices – A Study on select Large Scale Companies" has analysed the CSR activities undertaken by the selected companies. Primary Data has been collected with the help of a comprehensive Questionnaire administered to CSR/HR Executives/Managers of the selected companies. Secondary data has been obtained through Journals, Magazines, Proceedings of Seminars/Conferences, Annual Report of Companies, Company Websites etc.

The important Findings include

- a) Most of the Companies are concentrating on CSR activities related to Education and Scholarship for the poor students, supporting education for the girl child, Vocational Education etc.
- b) The other important areas covered by the companies include Health Care and Environmental Protection like organising free Medical Camps, organising medical treatment of poor people, Tree Planting, Recycling of waste materials, efficient disposal of industrial waste etc.
- c) Rural Development Projects like constructing roads, toilets, water storage tanks etc and Women Empowerment were also key areas covered in CSR activities of the selected companies.

The Suggestions Include

- a) The companies should undertake a survey of need assessment in advance which will ensure that they can plan the CSR activities in issues more relevant to the society.
- b) It was observed that majority of the companies are concentrating on the same societal issues and they can co-ordinate with each other and cover other neglected social issues which also need great attention.
- c) Companies should undertake CSR activities as a matter of duty so that they can give something back to the society. They should not treat CSR as a wasteful or expensive exercise.

Nileshbhai.M.Gamit (2022) in the Research Article "A Study on Corporate Social Responsibility and Covid-19 in India" has analysed the CSR activities in India with special reference to the Covid-19 epidemic that hit the country. Data collection has been done using Secondary Data and a total of 20 large Private Sector and Public Sector companies have been covered in the study. The study reveals the various ways in which these companies have helped during the Covid-19 situation in India and the various initiatives include Donation to PM Care Fund for Covid-19, implementing Covid relief measures across the country, supporting Health Care Systems, launch of Quarantine facility for Covid-19 patients and other related activities, Health and Humanitarian measures to tackle the Covid-19 crisis, creation of Contingent Fund to overcome the adverse effect of Covid 19, manufacture and distribution of Masks, Oxygen Equipment, Medical Equipment's, Machineries etc at a reasonable cost to the public. The author observes that companies use high amount of resources in the form of Men, Money and Material from the society and so there is a greater obligation for the companies to give back something to the society in the form of CSR activities. The author concludes that the various kind of activities taken up by the companies act as a proof of them having a sense of responsibility toward society.

RESEARCH DESIGN

STATEMENT OF THE PROBLEM

It is a well known fact that the most important motive of an Organisation is to make Profits. However too much emphasis on profits and completely ignoring the Social Objective leads to extreme greed and many a times Organisations in their over emphasis on profits and also to deal with intense competition are forced to adopt unethical methods to make profits. This leads to discovery of frauds in Organisations and some good examples of these include Sathyam Computers Case, Vijay Malya Case, ILFS case, Enron Case etc. The Government had been planning for a long time to encourage CSR activities for Companies in India and recently the Government has made it compulsory for certain companies to contribute towards CSR. However, the Government rule pertains to only very large listed companies which form a miniscule percentage of the total companies in India. Thus, contribution towards CSR is not mandatory for the majority of the Companies in India. Companies use high amount of resources in the form of Men, Money and Material from the society and so there is a greater obligation for the companies to reciprocate to the society in the form of CSR activities.

SCOPE OF THE STUDY

The Study covers the Meaning and Definition of CSR, Areas of CSR, Factors contributing to the growth of CSR in India, Arguments in favour of CSR, Arguments against CSR, Current situation of CSR in India and Provisions for CSR in the new Companies Act, 2013. The study analyses in detail the various initiatives undertaken by 301 large listed companies in India with specific reference to the Financial Year 2021/22. Out of the 301 Listed Companies, the study includes 23 large Public Sector Undertakings. The study also includes details of 7,480 CSR Projects implemented by the companies under the study.

The 301 companies include organisations covering various sectors like Banking and Finance, Healthcare and Pharmaceuticals, Consumer Goods, Power and Heavy Engineering, Auto Industries, Metals, Mining and Minerals, Chemical Fertilisers and Pesticides, Computer Software and IT, Textiles, Oil Drilling Lubricants and Petrochemicals, Construction Industries, Food and Beverages, Cement, Cables and Telecommunications, Media and Entertainment, Tyres and Miscellaneous sector which includes Diversified, Paper, Breweries and Distilleries, Shipping etc.

OBJECTIVES OF THE STUDY

- a) To understand the meaning and features of Corporate Social Responsibility (CSR).
- b) To study the Areas, Merits and Demerits of CSR.
- c) To understand the reasons for growth of CSR and also analyse the current situation of CSR in India.
- d) To analyse in detail the CSR activities of top Listed Companies in India.

e) To give concluding remarks based on the detailed study of CSR activities in the top Listed Companies.

RESEARCH METHODOLOGY

The study is based on Secondary Data collected through Journals, Magazines, Textbooks, Websites, Reports etc. Most of the data has been collected from CSR Box and NGO Box of India CSR Summit at www.indiacsrsummit.in

DETAILED ANALYSIS OF THE CSR ACTIVITIES OF TOP LISTED COMPANIES OF INDIA

TABLE 1: COMPANIES IN DIFFERENT BUSINESS SECTORS

Business Sector	Number of Companies	Percentage of Companies
Banking and Finance	45	14.95%
Healthcare and Pharmaceuticals	26	8.64%
Consumer Goods	24	7.97%
Power and Heavy Engineering	21	6.98%
Auto and Auto Ancillaries	20	6.64%
Metals, Mining and Minerals	19	6.31%
Chemicals, Pesticides and Fertilisers	19	6.31%
Computer, Software and IT	17	5.65%
Textiles	14	4.65%
Oil, Drilling, Lubricants and Petrochemicals	10	3.32%
Construction, Contracting and Infrastructure	8	2.66%
Food Processing and Beverages	8	2.66%
Cement	7	2.33%
Cables and Telecommunications	7	2.33%
Media and Entertainment	4	1.33%
Tyres	4	1.33%
Miscellaneous	48	15.95%
Total	301	100%

Of the 301 Organisations covered in the research, around 16% come under the Miscellaneous sector consisting of Diversified, Paper, Breweries & Distilleries, Shipping etc.

followed by Banking and Finance and Healthcare and Pharmaceuticals having a representation of around 15% and 9% respectively

TABLE 2: ACTUAL TO PRESCRIBED CSR (Percentage of Companies)

Particulars	Percentage of Companies
Spent an amount which is more than the Prescribed CSR Budget	38
Spent the same amount as the Prescribed CSR Budget	33
Spent an amount which was lower than the Prescribed Budget	29
Total	100

Out of the 301 Companies for which research was conducted, 38% of the company's incurred expenditure which was more than the prescribed CSR Budget, 33% spent the exact amount as the CSR requirement and 29% of Companies spent an amount which was less than the amount prescribed as per law.

TABLE 3: PRESCRIBED AND ACTUAL CSR TREND ANALYSIS FROM 2018/19 TO 2021/22 (Rs in Crores)

Year	Prescribed CSR	Actual CSR
2018/19	9,548	9,542
2019/20	10,595	11,564
2020/21	11,660	12,182
2021/22	12,119	12,260

We can observe that in FY 2021-22 the net difference in Actual expenditure towards CSR compared to the specified CSR decreased with respect to the last two years. As per the trend, we can also observe that the prescribed CSR as well as the Actual CSR has been increasing over the four year period

TABLE 4: TYPES OF ORGANISATIONS AND AMOUNT SPENT TOWARDS CSR

Type of Companies	No of Companies	Total No of Projects	Prescribed CSR (Rs Crores)	Actual CSR Spent (Rs Crores)
BSE/NSE Listed excluding PSU's	278	5,874	9,082.25	9,042.80
PSU's	23	1,606	3,036.67	3,217.65

Companies with CSR Foundation is 138 companies constituting 45.85 % of the total Companies and Companies without CSR Foundation is 163 Companies constituting 54.15% of the Total Company

TABLE 5: TOP 10 COMPANIES GOING BEYOND THE CSR COMPLIANCE

Sl No	Name of the Company	Actual to prescribed (%)	Prescribed CSR (Rs Crores)	Actual CSR Spent (Rs Crores)
01	MOIL Ltd	388.76%	8.54	33.20
02	Vedanta Ltd	368.32%	37.50	138.12
03	Kudremukh Iron Ore Company Ltd	305.68%	4.39	13.41
04	UPL Ltd	290.57%	9.33	27.11
05	Balmer Lawrie & Co Ltd	237.64%	4.41	10.48
06	United Spirits Ltd	235.65%	7.49	17.65
07	Apollo Hospitals Enterprise Ltd	195.37%	8.31	16.24
08	National Mineral Development Corporation Ltd	193.95%	148.15	287.33
09	Automotive Axles Ltd	193.22%	1.87	3.62
10	Sobha Ltd	190.72%	6.32	12.05

The top three companies in this category include MOIL Ltd which has spent 388.76% of the prescribed amount under CSR followed by Vedanta Ltd and Kudremukh Iron Ore Company Ltd with 368.32% and 305.68% respective

TABLE 6: TOP 10 COMPANIES WHO HAVE SPENT THE EXACT AMOUNT AS PRESCRIBED UNDER THE LAW

Sl No	Name of the Organisation	Prescribed CSR (Rs. Crores)
01	Reliance Industries Ltd	737
02	HDFC Bank Ltd	734
03	Tata Consultancy Services Ltd	716
04	Oil and Natural Gas Corporation Ltd	436
05	Infosys Ltd	397
06	ITC Ltd	354
07	Indian Oil Corporation Ltd	323
08	NTPC Ltd	282
09	Tata Steel Ltd	267
10	ICICI Bank Ltd	262

TABLE 7: DETAILS OF CSR EXPENDITURE ACCORDING TO BUSINESS SECTOR

Business Sector	Number of Companies	Prescribed CSR (Rs Crores)	Actual CSR Spent (Rs Crores)	% Share in total CSR Spent
Banking and Finance	45	2,693.37	2,441.49	19.91%
Oil Drilling Lubricants and Petrochemicals	10	2,010.91	2,047.87	16.70%
Computer Software and IT	17	1,835.74	1,811.52	14.78%
Metal, Mining and Minerals	19	1,139.88	1,618.31	13.20%
Miscellaneous	48	1,038.51	1,049.66	8.56%
Power and Heavy Engineering	21	901.85	914.27	7.46%
Auto and Auto Ancillaries	20	620.54	538.49	4.39%
Healthcare and Pharmaceuticals	26	483.16	435.06	3.55%
Consumer Goods	24	426.40	424.12	3.46%
Cement	07	215.93	251.60	2.05%
Chemicals, Pesticides and Fertilisers	19	201.68	215.40	1.76%
Construction, Contracting and Infrastructure	08	171.35	178.93	1.46%
Food Processing and Beverages	08	94.93	90.26	0.74%
Cables and Telecommunications	07	98.98	76.03	0.62%
Tyres	04	83.11	68.20	0.56%
Textiles	14	55.80	52.11	0.43%
Media and Entertainment	04	46.80	47.13	0.38%

The top three sectors which have contributed more than 50% of the CSR spent in India are Banking & Finance, Oil Drilling, Lubricants & Petrochemicals and Computer Software & IT with 20%, 17% and 15% respectively.

TABLE 8: THEMATIC DISTRIBUTION OF CSR IN FINANCIAL YEAR 2021-22

Thematic Distribution of CSR	No of Projects Implemented	No of Companies	Amount Spent (Rs Crores)	Percentage of CSR Fund
Eradicating Hunger, Poverty and Malnutrition, Promoting Health Care, Sanitation and Safe Drinking Water	2,540	263	4,532.31	35.87%
Promotion of Education and Special Vocational Skills	2,046	271	3,196.70	25.30%
Rural Development Projects	649	134	1,123.38	8.89%
Ensuring Environmental Sustainability, Ecological Balance, Wild Life and Natural Resources Conservation	692	174	879.30	6.96%

TABLE 9

Thematic Distribution of CSR	No of projects Implemented	No. of Companies	Amount Spent (Rs Crores)	Percentage of CSR Fund
Contribution to the Prime Minister’s National Relief Fund, any other similar Fund and for funds for the benefit of SC/ST/OBC	73	49	867.10	6.86%
Disaster Management	331	86	443.67	3.51%
Removal of Gender Bias and giving power to Women, helping Senior Citizens and groups which are economically backward	272	116	244.03	1.93%
Training to improve Rural Sports, National Sports, Paralympic Sports and Olympic Sports	125	78	177.32	1.40%
Giving protection to areas of National Heritage, Art and Culture	111	51	91.05	0.72%
Slum Area Development	32	22	86.69	0.69%
Contribution to Public Universities, IIT’s, National Laboratories and Independent/Autonomous Bodies	29	22	70.02	0.55%
Employee Volunteering	5	3	39.94	0.32%
Technology Incubators within Academic Institutions	21	14	24.30	0.19%
Benefits to Armed Forces Veterans and War Widows	37	28	22.18	0.18%
Corpus Fund	1	1	0.50	0.004%
Others	460	109	630.26	4.99%

The Companies, have reported that around 1.60% of the total CSR spent is allocated to Admin Expenses

TABLE 10: TOP 5 COMPANIES RELATED TO NUMBER OF PROJECTS IN TOP 3 THEMATIC AREAS IN FY 21-22 (POVERTY REMOVAL AND HEALTHCARE)

Name of the Company	No of Projects	Amount Spent (Rs Crores)	Share of CSR spent by the Company
Mahanadi Coalfields Ltd	203	215.52	85.63%
HDFC Bank Ltd	146	120.20	16.33%
Power Grid Corporation of India Ltd	136	118.26	43.62%
HCL Technologies	105	96.87	44.78%
The Federal Bank Ltd	78	3.75	9.36%

TABLE 11: EDUCATION AND SKILLS

Name of the Company	No of Projects	Amount Spent (Rs Crores)	Share of CSR spent by the Company
HDFC Bank Ltd	129	184.41	25.06%
Larsen & Toubro Ltd	85	60.63	44.69%
HCL Technologies	77	60.68	28.05%
Power Grid Corporation of India Ltd	64	46.23	17.05%
Mahindra & Mahindra Ltd	50	42.36	43.64%

TABLE 12: RURAL DEVELOPMENT

Name of the Company	No of Projects	Amount Spent (Rs Crores)	Share of CSR spent by the Company
HDFC Bank Ltd	162	385.65	52.40%
Power Grid Corporation of India Ltd	46	12.51	4.61%
Kansal Nerolac Paints Ltd	41	1.58	11.24%
Mahanadi Coalfields Ltd	41	14.02	5.57%
South Eastern Coalfields Ltd	28	8.23	11.87%

HIGHLIGHTS OF THE ANALYSIS

- 1) Reliance Industries, HDFC Bank, Tata Consultancy Services, ONGC and Infosys Ltd are the top 5 companies on the basis of the Actual CSR spent in India. These five companies constitute more than ¼ th of the total CSR spending.
- 2) MOR Ltd, Vedanta Ltd, Kudremukh Iron Ore Company Ltd, UPL Ltd and Balmer Lawrie & Co Ltd emerge as the top five companies exceeding their prescribed CSR.
- 3) Banking & Finance, Oil, Drilling, Lubricants & Petrochemicals and Computer Software & IT Sector companies jointly share more than 50% of India’s total CSR Fund.
- 4) Poverty Eradication, Promotion of Education and Rural Development emerged as the focus areas that account for more than 65% of the country’s total CSR Fund.
- 5) Mahanadi Coalfields Ltd, HDFC Bank Ltd, Power Grid Corporation of India Ltd, HCL Technologies and The Federal Bank Ltd emerge as top 5 companies with respect to number of projects in the area of Poverty Eradication.
- 6) HDFC Bank Ltd, Larsen & Toubro Ltd, HCL Technologies, Power Grid Corporation of India Ltd and Mahindra & Mahindra Ltd emerge as the top 5 companies with respect to the number of projects in the area of Education.
- 7) HDFC Bank Ltd, Power Grid Corporation of India Ltd, Kansai Nerolac Paints Ltd, Mahanadi Coalfields Ltd and South Eastern Coalfields Ltd emerge as the top 5 companies with respect to the number of projects in the area of Rural Development.
- 8) Nearly 47% of the CSR Projects have been executed by the implementing agencies.
- 9) About 38% of the companies have spent a amount which is more than their Prescribed CSR Budget for the year.
- 10) Public Sector Undertakings constitute 26% of the total CSR spending for the financial year.

CONCLUSION

Sustainability has become arguably the most important parameter for doing business today and the Business World is making conscious efforts towards adopting sustainable Policies and Practices. The United Nations has formulated Sustainable Development Goals which has been a significant move in this regard. Human

Resource Management plays a pivotal role in helping Organisations to achieve their present goals, improving their Holistic performance and also in supporting the future goals of a Organisation for long term sustainability through Innovation, Governance and so on. In this background, a detailed study has been conducted on the CSR activities of top Listed Companies in India. The companies were selected based on the criteria which included INR 1 Crore or above prescribed CSR in Financial Year 2021-22, Listing in BSE and/or NSE or PSU and disclosures as per Section 135 of the Companies Act. The study has revealed that these companies are doing good CSR work and many of the Companies have spent an amount which is more than their prescribed CSR as specified in the Companies Act. However, the top Listed Companies form a very small part of the Business World in India and majority of the Companies in India are Small and Medium Sized. It will be very noble if the Small and Medium Sized companies also contribute towards CSR albeit in a small/moderate way depending upon their capacity even though it is not compulsory for these companies to contribute towards CSR. This Noble act will go a long way in creating a Holistic environment in the business world in India where Profits and Competition are the driving forces.

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