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CORPORATE ALTRUISM IN INDIA DOING GOOD IN COVID 19 PANDEMIC

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ABSTRACT

Corporate social responsibility is a form of corporate-self regulation integrated into a business model. India has become the first country of the world to mandate spend a minimum 2% of net profit by the corporate sector in CSR activities. Today, CSR in India is not simply dealing with charity and donations and now it is dealt with more organised and professional manner. Corporate altruism in India has found a new purpose since the advent of the Covid-19 pandemic. To fight the COVID-19 menace, the central government has earmarked an emergency fund of Rs. 15,000 crores. On March 28, 2020 the Prime Minister's Citizen Assistance and Relief in Emergency Situations (PM CARES) fund for COVID-19 relief was announced and in the 52 days (May 20,2020) has been collected Rs 9,677.9 crore. Of Rs 9,677.9 crore, Rs 4,308.3 crore (44.5%) has been donated by government agencies and staff. Rs 5,369.6 crore (55.5%) of corporate social responsibility (CSR) funds have been donated by private companies, industry bodies and social organisations. Ministry of Corporate Affairs, Government of India has issued a circular which states that while a contribution made to 'PM CARES Fund' shall qualify as CSR expenditure. This paper Consist four sections. Section A related to definitions; conceptual issue; review of literature; regulatory approaches to CSR; COVID-19 in India and statement of the problem. Section B explained impact of mandatory CSR expenditure. Government expenditure on the social and community services; objectives of the Study; collection of data and tools of analysis are part of section C. Results & Analysis; conclusion and relevance of the study are given in section D. We concluded that Education & Skill Development as CSR activity is dominating by fetching 35.16 % of CSR fund of corporate sector followed by healthcare and sanitation. CSR expenditure on Health sector increased very highly i.e., Rs 871 crore or 38.78% in comparison to previous year. Maharashtra is dominating state of India in the matter of CSR expenditure in absolute figures after mandatory CSR since 2014. It should be noted that in compassion to 2014-15 almost in all CSR activities expenditure decrease except health, education, rural development and Swachh Bharat Kosh.

KEYWORDS

COVID-19, CSR, social and community services.

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INTRODUCTION

Every nation needs CSR to foster society and to meet social needs. In the current scenario governments have insufficient funds to cater social needs i.e., education, health, environmental protection etc. Thus, the large companies which are making abundant profits must contribute towards the betterment of the society by allocating small portion of their profit. Corporate social responsibility is a form of corporate-self regulation integrated into a business model. To regulate the business of the companies in India the central government has brought out the Companies Act – 2013, which has larger implications on the corporate social responsibility activities of the companies. Corporate altruism in India has found a new purpose since the advent of the Covid-19 pandemic. With the nationwide lockdown hard-braking economic activity on the one hand and disrupting lives, especially of the poor, on the other, companies have not only opened purse-strings but also rolled up sleeves to respond proactively to the pandemic. Today, CSR in India is not simply dealing with charity and donations; now it deals with more organised and professional manner. CSR is also called by various names among many streams of the economy such as, corporate citizenship, corporate responsibility, sustainable business, responsible business and corporate social performance.

SECTION A: DEFINITIONS & CONCEPTUAL ISSUE**Definition**

The very definition of CSR stands modified as follows:

"Corporate Social Responsibility (CSR)" means the activities undertaken by a Company in pursuance of its statutory obligation laid down in section 135 of the Act in accordance with the provisions contained in these Rules, but shall not include the following, namely –

1. Activities undertaken in pursuance of normal course of business of the company.
2. Any activity undertaken by the company outside India.
3. Contribution of any amount directly or indirectly to any political party under section 182 of the Act.
4. Activities that significantly benefit the employees of the company and their families.

Provided that in case of any activity having less than twenty five percent employees as its beneficiary, then such activity shall be deemed to be CSR activity under these rules."

A close inspection into the common elements of the above conceptualizations of the CSR suggests that, CSR goes beyond ethics and governance and suggests that businesses can make a significant positive contribution to sustainability through voluntary and proactive approaches to social and environmental issues during COVID-19. Thus, the most important feature of CSR is for businesses to distinguish the responsibilities of stakeholders' exterior to shareholders with the increasing recognition of the triple-bottom line: People, Planet and Profit.

REVIEW OF LITERATURE

Under the sustainability synthesis, the World Commission on Environment and Development (1987) explained CSR, "by maximizing synergies and minimizing trade-offs between economic, social, and environmental stakeholder interests, businesses are expected to voluntarily contribute to the equally universal guiding vision known as sustainable development, i.e., development that meets the needs of current generations without compromising those of future generations". CSR management practices are often considered as strategic or instrumental responses to the corporate environment, in particular to the expectations and pressures of corporate stakeholders which differ between world regions and/or countries (Mitchell, 1998). The World Business Council for Sustainable Development (2000), in its publication "Corporate Social Responsibility: Making Good Business Sense" has set the concept in perspective. Jeucken (2004), points out that the role of CSR

in the real world encompasses (i) ethical behaviour, (ii) economic development, (iii) improving quality of life of (a) workforce, (b) the local community, and (c) the society at large. Corporate Social Responsibility (CSR) as "a concept whereby companies integrate social and environmental concerns in their business operations and in their interaction with their stakeholders on a voluntary basis" (European Commission, 2011). Under the sustainability synthesis, the profit of the business is sustained when it is associated with the social, human and environmental wellbeing (Moscardo et al, 2013). Nixon Omoro et al. (2014) conclude that it is "the community component that is highly visible to most people and this gives companies the much-sought enviable public image.

Thus, the clear meaning and definition of CSR remains debatable amongst the academicians and the business researchers, as well. It has concluded that a coherent CSR strategy, based on integrity, sound values and a long-term approach, offers clear business benefits to companies and a positive contribution to the well-being of society and that it, provides the opportunity to demonstrate the human face of business.

REGULATORY APPROACHES TO CSR

The regulatory approaches entail the extent to which the government influences CSR behaviour of firms in two respects, first with respect to reporting of CSR activity, and second with respect to the amount of spending for CSR activity. Based on this, one gets three types of regulatory regimes, namely (i) voluntary reporting and voluntary spending (ii) mandatory reporting but voluntary spending, and (iii) mandatory reporting and mandatory spending. Much of the policy debates around the world is with respect to whether CSR reporting should be voluntary or mandatory i.e., whether firms should be required by laws and regulations to report their CSR activities.

COVID-19 IN INDIA

The world is now facing an unprecedented crisis due to the novel coronavirus, first detected in Wuhan, China, in December 2019. The disease has spread to 210 countries and territories around the world and infected (confirmed) more than two million people. In India, the disease was first detected on 30 January 2020 in Kerala in a student who returned from Wuhan. The total (cumulative) number of confirmed infected people is 3,68,705 out of these 2,07,419 are closed cases due to recovered/ discharged 1,95,139 (94%) and 12,280 (6%) deaths till now across India (18 June, 2020). To fight the COVID-19 menace, the central government has earmarked an emergency fund of Rs. 15,000 crores. To prevent a similar pandemic from wreaking havoc in the future, India would require much higher spending particularly on healthcare infrastructure which has remained in a poor state due to decades of underfunding. Suffice it to say that in terms of density of medical doctors and spending on healthcare, India fairs rather poorly in comparison to many peer countries, including the BRICS (Brazil, Russia, India, China and South Africa) partners. At present, India has eight doctors per 10,000 people, compared to Brazil's 21, Russia's 40, China's 18, and South Africa's nine. India's health expenditure is a mere 3.7 per cent of the GDP. On March 28, 2020 the Prime Minister's Citizen Assistance and Relief in Emergency Situations (PM CARES) fund for COVID-19 relief was announced and in the 52 days (May 20,2020) has been collected Rs 9,677.9 crore.

STATEMENT OF THE PROBLEM

With the implementation of statutory CSR under the prescribed provisions in schedule VII of the Indian Companies Act, 2013, India has become the first world country to mandate a minimum spend of 2% of the net profit by the corporations towards the CSR initiatives. With the nationwide lockdown hard-braking economic activity on the one hand and disrupting lives, especially of the poor, on the other, companies have not only opened purse-strings but also rolled up sleeves to respond proactively to the pandemic. However, with the given Indian complexities of multiple economic and social challenges, the future success of the mandated CSR model remains questionable. The question is, "Can government-mandated CSR be a social development path for a nation in which over 900 million have a mobile connection but only 600 million (36% of the population) has access to a clean toilet?" (Prasad, 2014). While in the current senecio of COVID 19 public and private companies contributed Rs 7,537 crore that can be classified as CSR expenditure.

SECTION B: IMPACT OF MANDATORY CSR EXPENDITURE

This section relates to impact of mandatory CSR expenditure as per Companies Act, 2013. For this purpose, two years data preceding the year of mandatory, CSR project expenditure by states/UT and Sector Wise Development in CSR expenditure have been take into consideration in table 1 and 2.

SECTION C: GOVERNMENT EXPENDITURE ON THE SOCIAL AND COMMUNITY SERVICES

Part IV of the Constitution of India lays down the Directive Principles of State Policy, which are fundamental in the governance of the country. The governments at the central, state and local levels have social sector priorities and have specific areas depending on the division of subjects in Schedules VII, XI and XII to the Constitution. While most of the entries in Schedule XI to the Constitution are directly relatable to the items listed under the Schedule VII of the Companies Act, 2013, the items in the other two schedules to the Constitution are to be classified according to the intended impact for economic development, sovereign functions and social sector development. It will be appreciated that it is most often difficult to distinguish expenditure meant for economic development from those intended for social sector development. The revenue and capital expenditure of the Government in the past few years in the areas/fields relatable to eleven items in Schedule VII, (Social and community Services) are given Table 3 and 4 below (Ministry of Finance, 2015).

OBJECTIVES OF THE STUDY

The study covers the following objectives:

1. to examine the dominating state and sector after mandatory CSR project expenditure.
2. to assess the dominating component, trends and patterns of government revenue and capital expenditure on social and community services.
3. Comparison of top ten states in term of number of companies; less than 2% on CSR; 2% or more on CSR total amount of CSR

COLLECTION OF DATA AND TOOLS OF ANALYSIS

This study is based on secondary data. The required data have been collected from annual reports of Ministry of Corporate Affairs (GOI) to judge the impact of mandatory CSR for the companies from 2014 onward and Indian Public Finance Statistics, Ministry of Finance (GOI); CRISIL CSR Year book 2020. It is a time series data and the relevant data have been collected for the period 2007-08 to 2015-16. The various statistical techniques have been used for analysing the datas'. These include Trend Values (Yc); Annual Growth Rate (AGR); percentage (%), Compound Annual Growth Rate (CAGR). The uses of all these techniques at different place have been made in the light of nature and suitability of data available and requirement of analysis.

SECTION D: RESULTS AND ANALYSIS

TABLE 1: STATES/UT- WISE CSR PROJECTS EXPENDITURE (Rs. In Crores)

S. No.	States	2014-15	Contribution in Total	2015-16	Contribution in Total	Increase/ Decrease	
						Absolute Amt.	%
1	Maharashtra	1102	24.777	1138	22.990	36	3.27
2	Karnataka	363	8.162	408	8.242	45	12.4
3	Andhra Pradesh	168	3.777	379	7.657	211	125.6
4	Gujarat	292	6.565	338	6.828	46	15.75
5	Uttar Pradesh	123	2.765	322	6.505	199	161.79
6	Rajasthan	252	5.666	285	5.758	33	13.1
7	Tamil Nadu	447	10.050	261	5.273	-186	-41.61
8	Delhi	140	3.148	237	4.788	97	69.29
9	Odisha	214	4.811	231	4.667	17	7.94
10	Madhya Pradesh	176	3.957	215	4.343	39	22.16
11	West Bengal	243	5.463	170	3.434	-73	-30.04
12	Haryana	108	2.428	169	3.414	61	56.48
13	Chhattisgarh	275	6.183	168	3.394	-107	-38.91
14	Jharkhand	87	1.956	128	2.586	41	47.13
15	Telangana	88	1.979	105	2.121	17	19.32
16	Kerala	57	1.282	84	1.697	27	47.37
17	Bihar	15	0.337	78	1.576	63	420.00
18	Assam	107	2.406	52	1.051	-55	-51.4
19	Uttarakhand	24	0.540	50	1.010	26	108.33
20	Punjab	24	0.540	42	0.848	18	75
21	Jammu & Kashmir	75	1.686	37	0.747	-38	-50.67
22	Arunachal Pradesh	10	0.225	20	0.404	10	100
23	Himachal Pradesh	5	0.112	10	0.202	5	100
24	Dadra & Nagar Haveli	2	0.045	8	0.162	6	300
25	Goa	24	0.540	6	0.121	-18	-75
26	Meghalaya	2	0.045	3	0.061	1	50
27	Manipur	1	0.022	2	0.040	1	100
28	Pondicherry	1	0.022	2	0.040	1	100
29	Daman & Diu	20	0.450	1	0.020	-19	-95
30	Chandigarh	0.6	0.013	1	0.020	0.4	66.67
31	Tripura	0.3	0.007	0	0.000	-0.3	-100
32	Lakshadweep	0.5	0.011	0	0.000	-0.5	-100
33	Nagaland	0.1	0.002	0	0.000	-0.1	-100
34	Sikkim	0.4	0.009	0	0.000	-0.4	-100
35	Andaman & Nicobar	0.8	0.018	0	0.000	-0.8	-100
36	All India*	4447.7	100.000	4950	100.000	502.3	

Source: Annual Reports from Ministry of Corporate Affairs (GOI)

Table No. 1 presents States/UTs wise CSR project Expenditure in the years 2014-15 and 2015-16 in absolute as well in relative terms. The state of Maharashtra was dominating by contributing 24.777% in total project expenditure in 2014-15 followed by Tamil Nadu (10.050%); Karnataka (8.162%); Gujarat (6.565%); Chhattisgarh (6.183%); Rajasthan (5.666%); West Bengal (5.463%); Odisha (4.811%); Madhya Pradesh (3.957%) and Andhra Pradesh (3.777%). Maharashtra was again on top by contributes 22.99% in total project expenditure in 2015-16 followed by Karnataka (8.242%); Andhra Pradesh (7.657%); Gujarat (6.828%); Uttar Pradesh (6.505%); Rajasthan (5.758%); Tamil Nadu (5.273%); Delhi (4.788%); Odisha (4.667%) and Madhya Pradesh (4.343%). Here, it should be noted that in absolute term Andhra Pradesh increase its CSR expenditure i.e., Rs. 211 crores from 2014-15 to 2015-16 followed by Uttar Pradesh (199 crore); Delhi (97 crore); Bihar (63 crore) Gujarat (46 Crore); Karnataka (36 crore); Jharkhand (41 crore) and Kerala (27 crore). In percentage Bihar was on top by increasing its expenditure 420% from 2014-15 to 2015-16 followed by Dadra & Nagar Haveli 300%; Uttar Pradesh by 161.79%; Andhra Pradesh 125.6% Uttarakhand by 108.33%; Arunachal Pradesh, Himachal Pradesh, Meghalaya and Pondicherry by 100%. It should be noted that some State/UTs expenditure also decrease in the year 2015-16 in comparison to 2014-15. These are Tamil Nadu by 186 crores; Chhattisgarh 107 crores; West Bengal 73 crore; Assam 55 crores and Jammu & Kashmir 38 crore. So; it can be concluded that most of the State/UTs increase their CSR expenditure from 2014-15 to 2015-16. Central government should issue notification that every State Govt/UTs should increase its CRS expenditure in the preceding years with a minimum percentage, so that goal of CSR can be achieve.

TABLE 2: SECTOR WISE DEVELOPMENT IN CSR EXPENDITURE (Rs. In Crores)

S/N	Sectors	2014-15	Contribution in total	2015-16	Contribution in total	Increase/ Decrease	
						Abs. Amt.	%
1	Health/ Eradicating Hunger/ Poverty and malnutrition/Sage drinking water / Sanitation	2246	26.82	3117	31.73	871	38.78
2	Education/ Differently Abled/ Livelihood	2728	32.58	3073	31.28	345	12.65
3	Rural development	1017	12.14	1051	10.70	34	3.34
4	Environment/ Animal Welfare/ Conservation of resources	1213	14.49	923	9.40	-290	-23.91
5	Swachh Bharat Kosh	121	1.44	355	3.61	234	193.39
6	Any other Fund	36	0.43	262	2.67	226	627.78
7	Gender equality / Women empowerment / old age homes / reducing inequalities	326	3.89	213	2.17	-113	-34.66
8	Prime Minister's National Relief Fund	192	2.29	136	1.38	-56	-29.17
9	Encouraging Sports	160	1.91	95	0.97	-65	-40.63
10	Heritage Art and Culture	157	1.87	90	0.92	-67	-42.68
11	Slum area development	123	1.47	9	0.09	-114	-92.68
12	Clean Ganga Fund	19	0.23	3	0.03	-16	-84.21
13	Other Sectors (Technology Incubator and benefits to armed forces and admin over-heads and others*)	36	0.43	497	5.06	461	1280.56
	Total Amount	8374	100.00	9824	100.00	17.32	

Source: Annual Reports from Ministry of Corporate Affairs (GOI)

the year 2012-13 which shows a slight decrease but presents increasing trend. Its AGR was fluctuating between 1.78 to 27.29% but positive except the year 2012-13 where it was negative. Its GAGR was 1.86618% during the study periods.

Government also increased its revenue expenditure in the field of medical and public health in absolute figures as well as in relative terms of trend values during the study period. AGR of this field was fluctuating but positive with 2.57897% CAGR. Its share in total revenue expenditure was in the range of 13 to 17% in this period. Expenditure in the area of family welfare increasing year by year except 2014-15 where it decreases in absolute figures but presents increasing trend. Its CAGR was 1.80058% during the study periods. Share of this area in total revenue expenditure was in the range of 2.29% to 3.83%. Here it should be note that government expenditure in this area is very low as per density of population. Government revenue expenditure in the housing project increased in first four year and decline in the last four year of the study periods although trend values show increasing trend. Its annual growth rate was highly fluctuating i.e. (-) 14.73% to 80% with 1.81354% CAGR. This project share in total revenue expenditure was only 2.311% to 4.946%. With this share in revenue expenditure the aim 'Har Pariwar Kai Liya Ghar' cannot be achieve. So, govt. should increase its contribution in this project. Urban development sector also increasing year to year except the year 2010-11 and 2015-16 in absolute figures and Trend value shows increasing trend. AGR of this sector was highly fluctuating i.e. (-) 943% to 48.44%. Its CAGR was 2.16262%. Its share in total revenue expenditure was in the range of 4.82 to 6.66%. Revenue expenditure in Broadcasting was increasing in absolute term as well as relative term i.e., trend. During the study periods its AGR was fluctuating but positive with CAGR of 1.29636%. Its share in total revenue expenditure was very low i.e., below 0.5% during the study periods. Govt. revenue expenditure for labour and employment was increasing in absolute as well as in relative term. Annual growth rate was fluctuating but positive during the study periods. Its CAGR was 1.82677% share in total expenditure in this account was also poor i.e., below 2%. So, government should increase expenditure in this account to bust-up the employment and economy. Govt. expenditure for relief on account of natural calamities was not constant and not presenting any trend in absolute figures but increasing trend in relative term. AGR was also highly fluctuating i.e. (-) 56-15% to 547.37%. Its CAGR was 1.37168%. Its share in total revenue expenditure was very low i.e. below 0.3% Govt. revenue expenditure on account of social security and welfare presents increasing trend in relative term as well as in absolute figures except the year 2013-14. Its AGR was fluctuating but positive during the study period except the year 2013-14 where it was negative i.e. (-) 9.32 %. Its/AGR/WAS/Fluctuating but positive during. The study period except the year 2013-14 when its CAGR was 2.65525%. its save in government total revenue expenditure on social and community service from 2007-08 to 2015-16 shows increasing trend in absolute figures as well as in relative term in trend in trend values. Annual growth rate was fluctuating but positive during this period. It was in the range of 10.54% to 28.58% except the year 2014-15 where it was only 0.56% combine annual growth rate in this account was 3.38642%. Here, it should be noted that although AGR was positive but in declining pattern. So, government should increase revenue expenditure on social and community service for achieving the goal of socialism.

TABLE 4: TOTAL CAPITAL EXPENDITURE OF GOVT. ON SOCIAL AND COMMUNITY SERVICES FROM 2007-08 TO 2015-16 (Rs. In Crores)

	Education, art & culture				Scientific services & research				Medical, public health, sanitation & water supply			
	AMT.	AGR	Yc	% Share in total	AMT.	AGR	Yc	% Share in total	AMT.	AGR	Yc	% Share in total
2007-08	3416		13788	13.58	1588		4657	6.31	11634		37045	46.26
2008-09	4645	35.98	20911	14.12	1846	16.25	6999	5.61	14473	24.40	56039	43.99
2009-10	4735	1.94	28034	13.10	2226	20.59	9342	6.16	14720	1.71	75032	40.72
2010-11	5759	21.63	35157	14.74	2529	13.61	11684	6.47	14160	-3.80	94026	36.25
2011-12	5022	-12.80	42280	11.64	2253	-10.91	14027	5.22	15436	9.01	113020	35.78
2012-13	6305	25.55	49402	11.75	2543	12.87	16369	4.74	19269	24.83	132013	35.91
2013-14	8025	27.28	56525	13.25	3157	24.14	18711	5.21	22945	19.08	151007	37.88
2014-15 (R.E)	12989	61.86	63648	13.40	3259	3.23	21054	3.36	38577	68.13	170001	39.79
2015-16 (B.E.)	17155	32.07	70771	16.14	4864	49.25	23396	4.58	37357	-3.16	188994	35.14
CGAR	1.882				1.458				2.090			

	Family welfare				Housing				Urban development			
	AMT.	AGR	Yc	% Share in total	AMT.	AGR	Yc	% Share in total	AMT.	AGR	Yc	% Share in total
2007-08	40		513	0.16	1773		5222	7.05	3007		15761	11.96
2008-09	73	82.50	786	0.22	2429	37.00	10021	7.38	4728	57.23	23656	14.37
2009-10	107	46.58	1060	0.30	2117	-12.84	14821	5.86	7262	53.60	31550	20.09
2010-11	9	-91.59	1333	0.02	3795	79.26	19620	9.72	6215	-14.42	39444	15.91
2011-12	75	733.33	1606	0.17	4073	7.33	24420	9.44	9124	46.81	47338	21.15
2012-13	61	-18.67	1880	0.11	5043	23.82	29219	9.40	11800	29.33	55232	21.99
2013-14	252	313.11	2153	0.42	6042	19.81	34019	9.97	8954	-24.12	63126	14.78
2014-15 (R.E)	1515	501.19	2426	1.56	9790	62.03	38818	10.10	11608	29.64	71020	11.97
2015-16 (B.E.)	137	-90.96	2700	0.13	9841	0.52	43618	9.26	15842	36.47	78915	14.90
CGAR	0.662				1.717				1.861			

	Broadcasting				Other				Total			
	AMT.	AGR	Yc	% Share in total	AMT.	AGR	Yc	% Share in total	AMT.	AGR	Yc	% Share in total
2007-08	12		68	0.05	3679		18103	14.63	25149		99257	100
2008-09	14	16.67	98	0.04	4695	27.62	27476	14.27	32903	30.83	150087	100
2009-10	36	157.14	128	0.10	4945	5.32	36849	13.68	36148	9.86	200916	100
2010-11	79	119.44	159	0.20	6515	31.75	46222	16.68	39061	8.06	251745	100
2011-12	117	48.10	189	0.27	7039	8.04	55595	16.32	43139	10.44	302575	100
2012-13	21	-82.05	220	0.04	8624	22.52	64968	16.07	53666	24.40	353404	100
2013-14	22	4.76	250	0.04	11183	29.67	74341	18.46	60580	12.88	404233	100
2014-15 (R.E)	33	50.00	281	0.03	19176	71.47	83715	19.78	96947	60.03	455063	100
2015-16 (B.E.)	26	-21.21	311	0.02	21088	9.97	93088	19.84	106310	9.66	505892	100
CGAR	0.341				1.959				2.511			

Source: Indian Public Finance Statistics 2015-2016 Ministry of Finance (GOI)

Note: R.E. means Revised Expenditure, B.E. means Budget Expenditure

Table No. 4 exhibits total capital expenditure of government on social and community services from 2007-08 to 2015-16 absolute figures as well as in relative terms. The main components of capital expenditure of govt. on social and community services are Education including, medical and public health, family welfare, Housing, Urban development and Broadcasting as per Indian Public Finance statistics. Absolute figures as well as in relative term i.e., trend value present increasing trend of Govt. capital expenditure on education, art & culture. Annual growth rate of this component was fluctuating but positive during the study periods except the year 2011-12 where it was negative. Its CAGR was 1.882% and its share in total capital expenditure was in the range of 11.64% to 16.14%.

Government capital expenditure on scientific service & research presents increasing trend in absolute figures as well as in relative term i.e., trend value. Annual growth rate of this component was fluctuating but positive during the study period except the year 2011-12 where it was negative. Its CAGR was 1.458%. Its share

in total capital expenditure was in the range of 3.36% in 2014-15 to 6.47% in 2010-11. It should be noted that it is declining. Medical and public health component of capital expenditure of Govt. on social and community services dominating in the matter of fetching absolute amount. Although absolute figures of expenditure not constant but trend values are increasing trend. Its AGR was highly fluctuating i.e. (-) 3.80 to 68.13% with CAGR 2.090%. Its share in total capital expenditure was in the range of 35% to 46% but it is declining year to year. Capital expenditure on family welfare was highly fluctuating year to year in absolute figures but present increasing trend in relative term. Annual growth rate also highly fluctuating i.e. (-) 91.59 % in 2013-14. Its CAGR was 0.662% and share in total expenditure was very low i.e., below 0.5% except the year 2014-15 where it was 1.56%. So, Govt. should take progressive steps in this matter for constantly increasing the amount as well as share in total expenditure for controlling huge population and healthy nation builders. Govt. expenditure on Housing projects presents increasing trend in absolute figures as well as relative terms. AGR of this component was fluctuating i.e. (-) 12.84% to 79.26%. its CAGR was 1.717% share in total expenditure on housing project was in the range of 7% to 10% expect the year 2009-10 where it was only 5.86%. Govt. capital expenditure for urban development increasing year to year except the year 2013-14. Trend of this component also increasing. Its AGR was fluctuating i.e. (-) 24.12% to 57.23% CAGR was 1.861%. Its share in total expenditure was not constant. It was in the range of 12% to 22% during the study period. Govt. expenditure on broadcasting factor was fluctuating without any particular direction in absolute figures but in relative term it presents increasing trend. Its AGR also fluctuating i.e. -82.02% to 157.14%. Its CAGR was only 0.341% in study period and share in total capital expenditure was not more than 0.05% expect the years 2009-10 to 2011-12 where it was 0.1, 0.2 and 0.27% respectively. Govt. aggregate capital expenditure increasing in absolute figures as well as in relative terms. AGR of this expenditure was in range of 8% to 60 % in study period while CAGR was 2.511%.

TABLE 5: COMPARISON OF TOP TEN STATES IN TERM OF NUMBER OF COMPANIES; LESS THAN 2% ON CSR; 2% OR MORE ON CSR AND TOTAL AMOUNT OF CSR SPEND IN FISCAL 2019

States/UT	2019				2018			
	Number of companies	Total amount Spent (Rs crore)	Less than 2% on CSR (%)	2% or more On CSR (%)	Number of companies	Total amount Spent (Rs crore)	Less than 2% on CSR (%)	2% or more on CSR (%)
Maharashtra	427	5678	36	64	403	4688	35	65
New Delhi	136	1965	37	63	146	1906	40	60
Gujarat	123	700	25	75	120	736	37	63
Tamil Nadu	112	409	35	65	115	340	41	59
West Bengal	96	579	30	70	92	486	28	72
Karnataka	67	818	42	58	60	774	40	60
Telangana	60	376	33	67	63	337	46	54
Rajasthan	40	221	45	55	38	170	42	58
Uttar Pradesh	35	62	34	66	33	44	33	67
Haryana	32	127	37	63	34	120	32	68
Rest of India	148	457	44	56	142	399	42	58
Total	1276	11,392	36	64	1246	9999	38	62

Source: CRISIL CSR Year book 2020

Table No. 5 shows that in terms of proportion of companies by state, there was no major change from the previous fiscal. Maharashtra accounted for the lion's share of the pie, receiving 49.85%, up from 46.9% in fiscal 2018, even as the number of companies rose to 427 from 403 in the previous fiscal. The National Capital Territory of Delhi was the next in line, grabbing 17.25% of the pie, compared with 19.9% the previous fiscal, even though the number of companies in the region reduced to 136 from 146 in the previous fiscal. Karnataka, West Bengal and Tamil Nadu showed an impressive increase in the amount spent on CSR. Gujarat, however, was the only state that saw a decrease in CSR spend compared with the previous fiscal. More than half of the companies in all states spent 2% or more on CSR as a percentage of profit. Gujarat surpassed the other states with 74.80% companies in the state (compared with 63.33% in the previous fiscal) spending 2% or more on CSR. Telangana with 66.67% (compared with 53.97%) and Tamil Nadu with 65.18% (against 59.13%) also showed marked improvement in fiscal 2019. The companies in Telangana showed the highest increase (12.70 percentage points) in the number of companies spending 2% or more on CSR compared with fiscal 2018. On the contrary, there was a reversal or sorts in Haryana with a decrease of 5.15 percentage points in the number of companies that spent 2% or more on CSR.

CONCLUSION

With the help of the above data analysis, it can be concluded that Maharashtra is dominating state of India in the matter of CSR expenditure in absolute figures after mandatory CSR since 2014. The highest share in total expenditure Dadra & Nagar Haveli is the most dynamic of the country which increase its expenditure by 300% in comparison 2014-15 to 2015-16, but its aggregate expenditure is very low. Andhra Pradesh highly increases its CSR expenditure in absolute figure i.e. 211 crore from the year 2014-15 to 2015-16. In 2014-15 education sectors was on top followed by health sectors while in 2015-16 position was *vice-versa*. CSR expenditure on Health sector increased very highly i.e. Rs 871 crore or 38.78%. It is notable here that in comparison to 2014-15 almost in all CSR expenditure decrease except health, education, rural development and Swachh Bharat Kosh. So, Government should issue necessary instructions/guidelines for sector wise expenditure of CSR. In the matter of revenue expenditure of Govt. on social and community services education sector is domination with highly share in total expenditure and 3.0623% CAGR followed by social security welfare and urban development sector with 2.655 and 2.162% CAGR receptively. So, government should increase its revenue expenditure in the other components of social and community services. Medical & public health sector dominating in fetching the amount with 2.09% CAGR followed.

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