

CA. Daya Shanker Sharma*
Dr. G.S.Batra**

ABSTRACT

Corporate Social Responsibility (CSR) is not new to corporate world. Even though it has gained tremendous significance all over the world during the last few years, it is not a new concept in India. TATA group has been instrumental in conducting the first social audit in India and perhaps in the world.

In our research paper we have discussed CSR initiative relating to 'Empowerment of women' taken by Indian Corporates. For this purpose three major CSR initiatives taken by 100 corporates (based on CNX index) over a period of three years for 2007-08, 2008-09 and 2009-10 have been analysed.

Further analysis was conducted to see if empowerment of women is one of the major CSR initiative and to find out the changing trends during the three year period.

INTRODUCTION

"Women is the builder and moulder of nation's destiny. Though delicate and soft as lily, she has a heart, far stronger and bolder than of man... she is supreme inspiration of man's onward march"

- Rabindranath Tagore.

The term corporate social responsibility (CSR) what is generally understood is that business has an obligation to society that extends beyond its obligation to its shareholders or owners.

"Corporate social responsibility is operating a business in a manner which meets or excels the ethical, legal, commercial and public expectations that a society has from the business."

THE World Business Council for Sustainable Development has defined corporate social responsibility (CSR) as the "ethical behavior of a company towards society". Corporate Social Responsibility (CSR) is a concept which defines that organization has an obligation to consider the interests of customers, employees, communities, and ecological considerations in all aspects of their operations. This obligation is seen to extend beyond their statutory

obligation to comply with legislation. Corporate social responsibility is more a business question than a legal question.

Bowfeild & Murray (2008) define CSR as "The field called Corporate Social Responsibility began with a focus on the role of business leaders: particularly, on how they managed their companies with a view to society and how they gave back to their local communities."

It is important to distinguish CSR from charitable donations and good works. CSR goes beyond charity and requires that a responsible company take into full account its impact on all stakeholders and on the environment when making decisions. This requires the company to balance the needs of all stakeholders with its need to make a profit and reward shareholders adequately. The scale and nature of the benefits of CSR for an organisation can vary depending on the nature of the enterprise, and are difficult to quantify. Corporate social responsibility (CSR) is an extended model of corporate governance and then accounts for a voluntary approach to CSR, meant as voluntary compliance with CSR strategic management standards, in terms of an economic theory of self-regulation

* Associate Professor, S.G.N.D. Khalsa College, Delhi University, Email: daya1956@yahoo.co.in

** Professor and Head, School of Applied Management, Punjabi University, Patiala, Punjab

based on the concepts of social contract, reputation and reciprocal conformism.

It has been suggested that CSR activity is most effective in achieving social or environmental outcomes when there is a direct link to profits: hence the CSR slogan "Doing Well by Doing Good".

Veda advocates minimum accumulation, mutual cooperation and maintenance of natural harmony. Vedic economic philosophy is pure and focused on "prosperity for all". The idea was also supported by several religions where it has been intertwined with religious laws.

J.R.D. Tata, who has been instrumental in conducting the first social audit in India and perhaps in the world, remarks, "While profit motive no doubt provides main spark for any economic activity, any enterprise which is not motivated by consideration of urgent services to the community becomes outmoded soon and cannot fulfill its real role in modern society".

Whereas Reliance group, founded by Dhirubhai Ambani, propounds the other school of thought, which is opposed to CSR as such. "As an industrialist my job is", declared Dhirubhai, "to produce goods to satisfy the demand. Let us be clear about it. Everyone has to do his job. My commitment is to produce at the cheapest price and the best quality. If you dabble in every thing then you make a mess of things. If we cannot take care of our shareholders and employees and start worrying about the world, then that is hypocrisy".

Stressing the need for management stewardship for giving a thrust to nation's economic development, the then President of India, Dr. A.P.J. Abdul Kalam while distributing the CSR awards said that the industry houses should be concerned about their corporate social responsibility and give more to the society than what they have drawn.

At national level, almost all the corporate are engaged in corporate social responsibility (CSR) practice in areas like health, education, construction work, creativity, skill development and also for the empowerment of the underprivileged section of the society. The companies which have made remarkable efforts in CSR practice are Tata Group, Infosys, Bharti Enterprises, Coca Cola India, Pepsico and ITC Welcome group, etc.

EMPOWERMENT OF WOMEN

Women constitute half of the humanity, even contributing two-thirds of world's work hours. She earns only one-third of the total income and owns less than one-tenth of the world's resources. This shows that the economic status of women is in pathetic condition and this is more so in a country like India.

Women are regarded as the "better half" of the society and at par with men. But in reality, our society is still male dominated and women are not treated as equal partners both inside and outside the four walls of the house. In fact they are treated as weak and dependent on men. As such Indian women enjoy an unfavourable status in society.

Empowerment is a multi-dimensional process, which should enable women or group of women to realize their full identity and power in all spheres of life (Surekharao and Rajamanamma, 1999). Empowerment is process, which helps people to gain control of their lives through raising awareness, taking action and working in order to exercise greater control. Empowerment is the feeling that activates the psychological energy to accomplish one's goals (Indiresan, 1999).

The empowerment of women is the process by which women gain greater equality with men and they can also contribute to nation's development and participate in political, social and economic life. Empowerment can be social, legal and political. By social empowerment we mean a more equitable status for women in society. Legal empowerment is the provision of an effective legal structure which is supportive of women's empowerment and political empowerment means a political system favouring the participation in the political decision making process.

Measurement of Women Empowerment:- The United Nations Development Programme (UNDP) has identified following three key areas of gender inequality in order to focus on gender empowerment measure (GEM) These key areas include:

- i. Political participation and decision making power as measured by the percentage share of seats in parliament held by women vis-a-vis men.
- ii. Economic participation and decision making power as measured by the percentage of positions such as legislators, senior officials, managers, technocrats

and other professionals held by women vis-a-vis men; and

- iii. Power over economic resources as measured by relative share in estimated earned income held by women and men. (www.onlineijra.com/category/english_research_paper/Empowerment_of_Women_in_India.pdf)

REGULATORY FRAMEWORK

The Constitution of India guarantees to all Indian women equality (Article 14), no discrimination by the State (Article 15(1)), equality of opportunity (Article 16), equal pay for equal work (Article 39(d)). In addition, it allows special provisions to be made by the State in favour of women and children (Article 15(3)), renounces practices derogatory to the dignity of women (Article 51(A) (e)), and also allows for provisions to be made by the State for securing just and humane conditions of work and for maternity relief. (Article 42). (www.indg.in/social-sector/social-awareness/women-empowerment/women-empowerment)

In an effort to plug the loopholes in social activities by corporate, accounting regulator ICAI has decided to come up with a proper definition of Corporate Social Responsibility. ICAI has set up a sub-committee to frame a clear definition of what would constitute as Corporate Social Responsibility. The recommendation of the panel will be forwarded to the corporate affairs ministry for approval. If the ICAI recommendations are accepted by the government, companies will have to invest in specific social projects to meet the requirements under the Companies Act. The need for defining Corporate Social Responsibility has been felt as corporate houses often invest in activities that may not be necessary at all, resulting in Corporate Social Responsibility losing its meaning and not giving the desired results. A proper definition will address the lacunae in the existing system. (ICAI, Knowledge Portal, PDICAI dated March 04, 2011)

A study has been conducted jointly by the Associated Chambers of Commerce and Industry of India (ASSOCHAM) and Klynveld Peat Marwick Goerdeler (KPMG) on "Corporate Social Responsibility: The Why, What and How – an Indian Perspective".

The Five point strategy by the study includes:

1. Focusing on priorities.
2. Allocating finance for treating CSR as an investment from which returns are expected.
3. Optimizing available resources by ensuring that efforts are not duplicated and existing services are strengthened and supplemented.
4. Monitoring activities and working closely with implementation partners such as NGO's to ensure that initiatives really deliver outputs.
5. Reporting performance in an open and transparent way so that all can celebrate to progress and identify course for further action.

Barring a few ideal and benevolent business houses, the legal compulsion was the main propelling force to make the corporate responsible towards their creditors, shareholders, employees, customers and Government. The Companies Act, 1956, The Workmen's Compensation Act, 1923, The payment of Wages Act, 1936, The industrial Disputes Act, 1947, The Factories Act, 1948, The ESI Act, 1948, The Contract Act, 1872, The F.E.R.A, 1972 and the income-tax Act, 1961 were amongst the vital pieces of legislations, that compelled the Corporate to listen to and protect the interest of the concerned groups in India. Patra, (2011)

By Companies amendment Act, 1988, which is made effective from 1/4/89 directors are required to report regarding conservation of energy, technology absorption, foreign exchange earnings and outgo. For conservation of energy 'Form A' is prescribed for some industries. Accordingly they are required to give details regarding electricity purchased and generated. The information on consumption of coal and furnace oil is also required to be given in addition to this. Moreover for each product details are to be presented regarding consumption of electricity, furnace oil, coal etc., per unit of production along with the standards. And where consumption is different as compared to standard, the reasons are also to be explained. With reference to technology absorption the companies are supposed to supply the details regarding R&D activities and efforts put up for technology absorption.

'Voluntary Guidelines, 2009 on CSR' issued by Ministry of Corporate Affairs (www.mca.gov.in)

To provide companies with guidance in dealing with CSR following Voluntary Guidelines for Corporate Social Responsibility have been issued during India Corporate week by Ministry of Corporate Affairs, Govt. of India. It is hoped that "India Inc." would respond to these Guidelines with keen interest.

After considering the experience of adoption of these guidelines by Indian Corporate Sector and consideration of relevant feedback and other related issues, the Government may initiate the exercise for review of these Guidelines for further improvement after one year.

A brief of those guidelines is as under:

Fundamental Principle:

Each business entity should formulate a CSR policy to guide its strategic planning and provide a roadmap for its CSR initiatives, which should be an integral part of overall business policy and aligned with its business goals. The policy should be framed with the participation of various level executives and should be approved by the Board.

Core Elements:

The CSR Policy should normally cover following core elements:

- **Care for all Stakeholders:** The companies should respect the interests of, and be responsive towards all stakeholders, including shareholders, employees, customers, suppliers, project affected people, society at large etc. and create value for all of them.
- **Ethical functioning:** Their governance systems should be underpinned by ethics, transparency and accountability. They should not engage in business practices that are abusive, unfair, corrupt or anti-competitive.
- **Respect for Workers Rights and Welfare:** Companies should provide a workplace environment that is safe, hygienic and humane and which upholds the dignity of employees.
- **Respect for Human Rights:** Companies should respect human rights for all and avoid complicity with human rights abuses by them or by third party.
- **Respect for Environment:** Companies should take measures to check and prevent pollution;

recycle, manage and reduce waste, should manage natural resources in a sustainable manner and ensure optimal use of resources like land and water, should proactively respond to the challenges of climate change.

- **Activities for Social and Inclusive Development:** Depending upon their core competency and business interest, companies should undertake activities for economic and social development of communities and geographical areas, particularly in the vicinity of their operations.

Implementation Guidance:

- The CSR policy of the business entity should provide for an implementation strategy which should include identification of projects/activities, setting measurable physical targets with timeframe, organizational mechanism and responsibilities, time schedules and monitoring.
- Companies should allocate specific amount in their budgets for CSR activities. This amount may be related to profits after tax, cost of planned CSR activities or any other suitable parameter.
- To share experiences and network with other organizations the company should engage with well established and recognized programmes/platforms which encourage responsible business practices and CSR activities.
- The companies should disseminate information on CSR policy, activities and progress in a structured manner to all their stakeholders and the public at large through their website, annual reports and other communication media.

'Guidelines on CSR for Central Public Sector Enterprises' issued by Department of Public Enterprises in April 2010 (www.dpe.nic.in)

Department of Public Enterprises has issued Guidelines on Corporate Social Responsibility for Central Public Sector Enterprises (CPSEs) in April, 2010 mention the expenditure range for Corporate Social Responsibility (CSR) in a financial year as a percentage of net profit of the previous year as shown in table below. The CSR budget has to be fixed for each financial year and the funds would be non-lapsable.

Table 1: CSR in a financial year as a percentage of net profit of the previous year.

Net Profit (Previous Year)	Expenditure range for CSR in a Financial Year (% of profit)
i. Less than Rs. 100 crore	3%-5%
ii. 100 crore to Rs. 500 crore	2%-3% (Subject to a Minimum of 3 crores)
iii. 500 crore and above	0.5%-2%

Under these guidelines, the long-term CSR Plan is to match with the long-term Business Plan of the Organization. The activities under CSR are to be selected in such a manner that the benefits reach the smallest units i.e., village, panchayat, block or district depending upon the operations and resource capability of the company.

Companies Bill, 2011: CSR (www.mca.gov.in)

The ministry of company affairs (MCA), which is finalizing the new Companies Bill, has accepted a Parliamentary Standing Committee's recommendation on the issue. The standing committee on finance headed by former finance minister Yashwant Sinha has proposed that companies with a turnover of Rs 1,000 crore or net profit of Rs 5 crore or more earmark 2% of their net profit for the preceding three years on CSR.

Though corporates and industry chambers had lobbied hard against the move, the government has decided to go ahead with the proposal. It is, however, unclear what really constitutes spending on CSR. The standing committee had said that companies would decide the policy and the spending.

While mandating CSR spend, the government had decided against policing and will leave it to companies to implement what is being prescribed in the law. In case a company fails to meet the prescribed spend, it will have to spell out the reasons for the shortfall to its shareholders.

'National Voluntary Guidelines for Social, Environmental and Economic Responsibilities of Business, 2011' issued by Ministry of Corporate Affairs (www.mca.gov.in)

The Ministry of Corporate Affairs, Government of India has formally released the 'National Voluntary Guidelines for the Social, Environmental and Economic Responsibilities of Business, 2011' on 8th July 2011.

The Government of India released the Corporate Social Responsibility Voluntary Guidelines in 2009 for businesses. From March through October 2010 consultations were held with industry representatives and civil society. Based on these inputs appropriate changes were made in the original Guidelines and the Ministry of Corporate Affairs has recently released the new National Voluntary Guidelines.

The formal adoption of the guidelines is a significant development since they emphasize that businesses should endeavor to become responsible actors in society, so that every action leads to sustainable growth and economic development. By replacing the term 'CSR' with 'Responsible Business', the Guidelines attempt to move the notion of CSR away from corporate philanthropy to strategic activities in line with a business' goals. The term 'Responsible Business', encompasses traditional philanthropic CSR, as well as strategic philanthropy, sustainable business practices/operations, and social & environmental business activities. It is imperative to activate all principles since the boundaries of a business extend well beyond the traditional walls of a factory or an operating plant all the way across the value chain and multiple stakeholders.

The guidelines have 9 basic principles, summary of those principles is provided below:

- 1. Ethics, Transparency and Accountability:** Ethical conduct in all its functions and processes is the cornerstone of responsible business.
- 2. Goods and services that are safe and contribute to sustainability:** All stages of the product life cycle, right from design to final disposal of the goods and services after use, have an impact on society and the environment.
- 3. Well being of employees:** Well being of all categories of employees engaged in activities contributing to businesses, within or outside of its boundaries and covers work performed by

individuals, including sub-contracted and home based work.

4. **Responsive towards stakeholders:** While appreciating that all stakeholders are not equally influential or aware, the principle encourages businesses to proactively engage with and respond to those that are disadvantaged, vulnerable and marginalized.
5. **Respect and promote human rights:** The principle recognizes that human rights are the codification and agreement of what it means to treat others with dignity and respect. This holistic and widely agreed nature of human rights offers a practical and legitimate framework for business leaders seeking to manage risks, seize business opportunities and compete in a responsible fashion.
6. **Environment:** The principle encourages businesses to understand and be accountable for direct and indirect environmental impacts of their operations, products and services and strive to make them more beneficial.
7. **Influence public and regulatory policy in a responsible manner:** Businesses operate within the specified legislative and policy frameworks prescribed by the Government, which guide their growth and also provide for certain desirable restrictions and boundaries. The principle emphasizes that policy advocacy must expand public good rather than diminish it or make it available to a select few.
8. **Inclusive growth and equitable development:** Reiterates that business prosperity and inclusive growth and equitable development are interdependent.
9. **Provide value to customers and consumers:** Recognizes that customers have the freedom of choice in the selection and use of goods and services, and enterprises would strive to make available goods that are safe, competitively priced, easy to use and safe to dispose of, for the benefit of customers.

Businesses are therefore encouraged to ensure that not only do they follow the Guidelines for areas directly within their immediate control or within their sphere of influence, but encourage and support their vendors,

distributors, partners and other collaborators across their value chains to follow the Guidelines as well.

‘Business Responsibility Reports (Amendments in Listing Agreement)’ issued by SEBI in Aug 2012 (www.indiacsr.in)

In line with the ‘National Voluntary Guidelines for Social, Environmental and Economic Responsibilities of Business, 2011’ issued by Ministry of Corporate Affairs and considering the larger interest of public disclosure regarding steps taken by listed entities from a Environmental, Social and Governance (“ESG”) perspective, it has been decided to mandate inclusion of Business Responsibility Reports (“BR reports”) as part of the Annual Reports for listed entities. Therefore, in line with the objective to enhance the quality of disclosures made by listed entities, certain listing conditions are hereby specified by way of inserting Clause 55 in the equity Listing Agreement.

The provisions of this circular shall be applicable with effect from financial year ending on or after December 31, 2012. However, listed entities who are yet to submit their Annual Reports for financial year ended on March 31, 2012 may also include BR Reports as part of their Annual Reports on a voluntary basis.

A new Clause 55 shall be inserted to read as under, viz., “Listed entities shall submit, as part of their Annual Reports, Business Responsibility Reports, describing the initiatives taken by them from an environmental, social and governance perspective, in the format suggested.

The requirement to include BR Reports as part of the Annual Reports shall be mandatory for top 100 listed entities based on market capitalisation at BSE and NSE as on March 31, 2012. BSE and NSE shall independently draw up a list of listed entities to whom the circular would be applicable based on the said criteria and disseminate the same in their websites respectively. Other listed entities may voluntarily disclose BR Reports as part of their Annual Reports.

REVIEW OF LITERATURE

Rapport (1987) describes the term empowerment as both individual determination over one’s own life and democratic participation in the life of one’s community often through mediating structures such

as neighbourhoods, voluntary organizations etc. Empowerment conveys both a psychological sense of personal control or influence and a concern with actual social influences, political power and legal rights. It is a process and mechanism by which people, organizations and communities gain mastery over their affairs.

Sandbergen (1991) while assessing the impact of a small scale irrigation project had shown indications of contribution to potential empowerment of women in the form of enlargement of freedom of movement of women. This may be interpreted as a potential change in gender ideology in tradition bound muslim women. Allotment of hand pump in the name of women also improved the gender position as owners of such important means of production.

Sen (1997) based on a case study in India, stressed the importance of empowerment of an individual in order to gain control over assets. According to her, empowerment is about change in favour of those who previously exercised little control over their lives. This change has two components, the first is control over resources (financial, physical and human) and the second is control over ideology belief, values and attitudes. She concluded that government, non-government organizations (NGOs) and other institutions do not empower people, but people empower themselves. But, through policies and actions government can create a supportive environment.

Sunita Roy (1999) reported that empowerment of women should focus on aspects like (a) direct involvement of women in programming and management, (b) effective collaboration with community organizations, (c) organizing and strengthening of women's self-help groups, (d) sensitisation and advocacy for gender justice in society, (e) identifying women's need and priorities while generating employment, (f) organizing women in different groups to undertake certain productive activities to earn their livelihood and (g) elimination of violence and discrimination against women at physical, mental, domestic or societal level.

Hemantha (2001) reported in the role of University in empowering women has comprehensively given the parameters of empowerment of women as follows,

1. Enhance self-esteem and self-confidence in women.
2. Build a positive image of women by recognizing their contribution to the society and economy.
3. Develop in them an ability to think critically.
4. Faster decision-making action through collective process.
5. Enable women to make informed choices in areas like education, employment and health especially reproductive health.
6. Ensure equal participation in development process.
7. Provide information, knowledge and skill for economic independence.
8. Enhance access to legal literacy and information related to their rights and entitlements in the society with a view to enhance their participation in all areas.

Bharathamma (2005) concluded after conducting the study to know the empowerment of rural women through income generating activities in Gadag district of North Karnataka that education, land holding, income of the family, social participation, mass media participation and number of training undergone showed highly significant association with empowerment. Whereas age, marital status, caste, family type, family size and material possession had no significant association with empowerment of rural women. The prime constraints perceived by rural women in empowerment were lack of education and over burdened with dual responsibilities. Lack of proper training and ego problems of men folk were the other constraints in empowerment of rural women. (www.etd.uasd.edu/ft/th8428.pdf)

Amita Koli (2011) reported the collective role of corporate, government, NGOs, and media to bring about the advancement, development and empowerment of women. According to her, all the agencies mentioned above should play crucial role so as to encourage active participation of women in all walks of life in order to achieve individual, organisational and societal goals. (www.mmbgims.com/docs/full_paper/20_AMITA%20KOLI_pp.pdf)

Bora (2011) studying the case of oil companies in Assam, observed about gender related information reporting that it is found to be satisfactory from

quantitative point of view but not from qualitative point of view. The oil Companies are doing number of activities and policies for women under the purview of CSR. However, these are not plan based and there is no specific schedule for performing the CSR activities. (<http://www.docstoc.com/docs/94549281/Emphasis-of-Corporate-Social-Responsibility-in-Women-Empowerment>)

NEED AND SCOPE OF THE STUDY

From the above mentioned review of various studies, it has been observed that no specific study has been conducted in recent past to analyze the 'empowerment of women' as CSR initiative taken by Indian corporate. In our study paper we have discussed different CSR initiatives relating to 'empowerment of women' taken by Indian corporate sector.

Further analysis was done to find out the perception regarding adoption of 'empowerment of women' as one of the major CSR initiatives during the period under study.

An attempt has also been made to find out the emergence and adoption of new schemes and ideas of empowerment of women. A reference has also been made to CSR success stories and new innovative ideas in the field to motivate and encourage the Corporate.

PERIOD OF STUDY

The time period of study is 3 years i.e., 2007-08, 2008-09 and 2009-10.

RESEARCH METHODOLOGY

The available data from the annual reports for the period from 2007-08 to 2009-10 of 100 (CNX) Companies was tabulated against different csr activities.

The CSR initiatives were analyzed to find out if 'empowerment of women' is one of the three major CSR initiatives taken by those companies.

The data was further analyzed to find out the changing trends over a period of three years of study.

ANALYSIS AND INTERPRETATION

The analysis and interpretation has been discussed below:

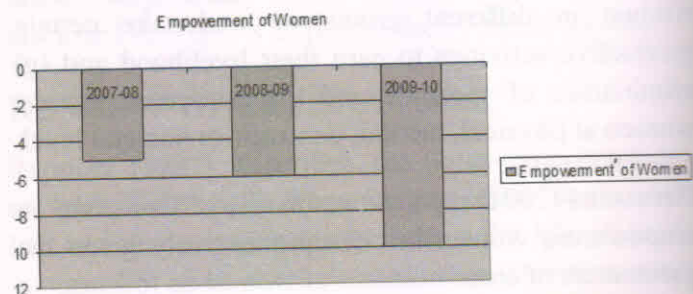
1. Surprisingly 'Empowerment of Women' has registered a remarkable decline as apparent from the

table below. During 2007-08 women empowerment was ranked 5th CSR activity. However during 2008-09 it came down to 6th rank. In spite of the fact that the whole of the world and more especially, in India there has been a great awakening for the women upliftment and empowerment, it further came down to rank 10 during 2009-10.

Activity	2007-08	Activity	2008-09
Community Welfare	47	Community Welfare	51
Education	46	Education	47
Healthcare	35	Healthcare	41
Environment	32	Environment	33
Empowerment of Women	16	Rural Development	27
Rural Development	13	Empowerment of Women	11
Children	4	Poverty Eradication	9
Girl Child	4	Energy Efficiency	8
Poverty Eradication	3	Children	7
Disaster Relief	3	Disaster Relief	6

Activity	2009-10
Community Welfare	59
Education	46
Healthcare	43
Environment	30
Rural Development	24
Children	12
Vocational Training	12
Poverty Eradication	9
Energy Efficiency	9
Empowerment of Women	8

Table 2: Top 10 Major CSR Activities reported over a period of three years



2. Further company wise analysis shown below, reveals which of the company has reported 'Empowerment of Women' as one of the major CSR activities in respective annual reports.

Table 3: Is 'Empowerment of Women' reported among major CSR initiatives?

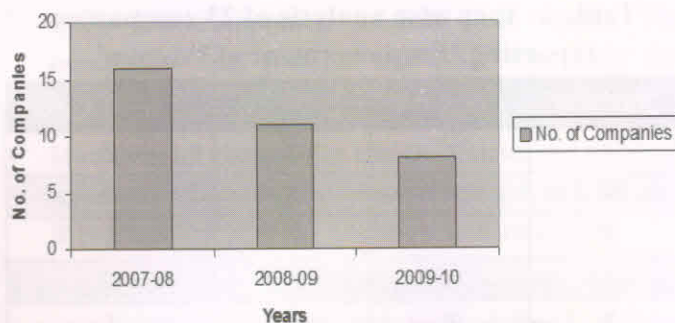
S.No.	Company Name	2007-08	2008-09	2009-10	TOTAL
1	Canara Bank	✓	✓	✓	3
2	Indian Overseas Bank	✓	✓	✓	3
3	Bank of Baroda	X	✓	✓	2
4	Glaxosmithkline Pharmaceuticals Ltd.	X	✓	✓	2
5	Hindalco Industries Ltd.	✓	✓	X	2
6	Oil & Natural Gas Corporation Ltd.	X	✓	✓	2
7	Power Finance Corporation Ltd.	X	✓	✓	2
8	Shriram Transport Finance Co. Ltd.	✓	✓	X	2
9	Sterlite Industries (India) Ltd.	X	✓	✓	2
10	Tech Mahindra Ltd.	X	✓	✓	2
11	Bajaj Auto Ltd.	✓	X	X	1
12	Grasim Industries Ltd.	✓	X	X	1
13	Hindustan Unilever Ltd.	✓	X	X	1
14	JSW Steel Ltd.	✓	X	X	1
15	Lupin Ltd.	✓	X	X	1
16	Mangalore Refinery & Petrochemicals Ltd.	✓	X	X	1
17	Oracle Financial Services Software Ltd.	X	✓	X	1
18	Reliance Industries Ltd.	✓	X	X	1
19	Syndicate Bank	✓	X	X	1
20	Tata Chemicals Ltd.	✓	X	X	1
21	Tata Consultancy Services Ltd.	✓	X	X	1
22	Tata Steel Ltd.	✓	X	X	1
23	UltraTech Cement Ltd.	✓	X	X	1
	TOTAL	16	11	8	35

3. As apparent from the Table below. During 2007-08 16 companies were engaged in 'Empowerment of Women'. The number declined to 11 in 2008-09 and during 2009-10 only 8 companies were engaged in it.

Table 4: No of companies engaged in 'Empowerment of Women'

Years	No. of Cos.
2007-08	16
2008-09	11
2009-10	8

Graph 2: No of companies engaged in 'Empowerment of Women'

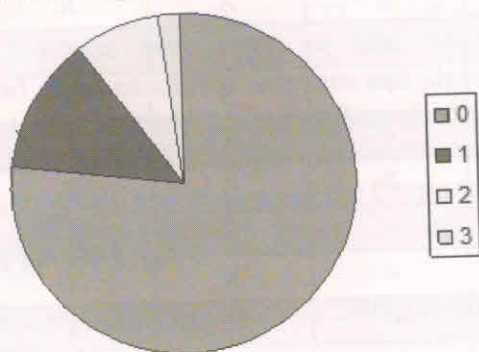


4. Out of 100 Companies, more than 3/4th, exactly speaking 77 companies have not included 'Empowerment of Women' as one of the major CSR activities in any of the year covered under study. Out of 23 companies who have reported it as one of the major CSR activity, 13 companies have reported it for merely 1 year, 8 companies for 2 years and to our utmost surprise only 2 companies out of 100 have reported it among major CSR initiatives for all the three years.

Table 5: No. of years for which Companies reported 'Empowerment of Women'

No. of Cos.	Reported for No. of Years
77	0
13	1
8	2
2	3

Graph 3: No. of years for which Companies reported 'Empowerment of Women'

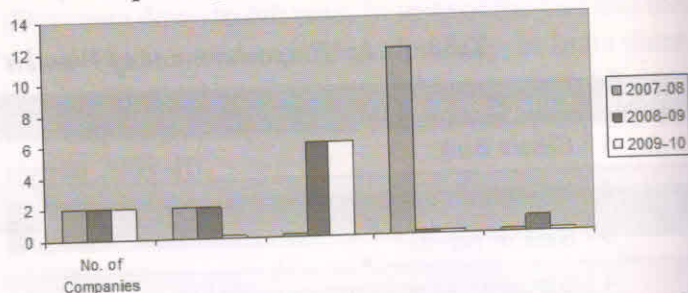


5. Out of 23 companies which are reporting women empowerment as one of the major CSR activity, only 2 (both banks) have reported it for all the 3 years. 8 companies have reported it for 2 years, of which 2 companies have not reported it after 2008-09. Remaining 13 companies have included it among major CSR activities only for 1 year, of which 12 companies have not reported it after 2007-08.

Table 6: Year wise analysis of 23 companies reporting 'Empowerment of Women'

2007-08	2008-09	2009-10	No. of Cos.
✓	✓	✓	2
✓	✓	X	2
X	✓	✓	6
✓	X	X	12
X	✓	X	1

Graph 4: Year wise analysis of 23 companies reporting 'Empowerment of Women'



6. However the banking companies like Canara Bank and Indian overseas Bank have included it as a major CSR activity in all the three years.

Indian Overseas Bank Ltd. runs:

- Sakthi scheme for upliftment of downtrodden women
- Sakthi – IOB Chidambaram Chettiar Memorial Trust also plans to sponsor training for physically challenged women, shortly.
- Entrepreneurship Development Programme For Women since as early as 2000.

As reported in CSR of Canara Bank:

- The Bank is leading among nationalized banks in India in terms of women beneficiaries. As against RBI's norm of 5%, the Bank has achieved 12.99 % of Bank's net credit to women beneficiaries as at December 2009 (8.97% as at March, 2009). Nearly 10.87 lakh (10.05 lakh as at March, 2009) women are assisted to the tune of Rs. 17546 crore (Rs. 12147 crore as at March, 2009).
- 3 exclusive Mahila Banking Branches have been set up
- 6 Mahila Banking Divisions have been set up
- It has sponsored a Retail Mobile Marketing van for display cum sale of household products made by self employed women.
- 44 Canbazaars/Canutsavs were conducted during 2008-09.

7. Most of the Companies are running their women empowerment activities through Self Help Groups (SHGs).

8. Noticeable CSR initiatives:

- 1 lady sarpanch felicitated as the best lady Tribal Sarpanch by Zilla Parishad, Pune is out of 28 Gram

Panchayat in Jankidevi Bajaj Gram Vikas Sanstha (JBGVS) supported by Bajaj Auto Ltd.

- 2 Baroda Swarojgar Vikas Sansthan (BSVS) have been created by Bank of Baroda exclusively for women entrepreneurs.
- At 'Ansuya Mahila Atma Gaurav Kendra' run by Grasim Industries Ltd. women are trained in tailoring etc.
- JSW Foundation of JSW Steel Ltd. will provide 3 acres of land, 10,000 sq.ft. of building and contribute Rs. 20 mn worth equipment and machines for setting up a textile training center for women collaboration with state and central government.
- 'Nanhi Kali' project was launched in 1996 by the K.C. Mahindra Education Trust of Mahindra & Mahindra Ltd. The goal of Nanhi Kali is to provide educational support to 1,00,000 underprivileged girls by 2011
- The "MEENA" project of the Adani Foundation to promote Girl Child Education, Children's Rights and Gender Equality has picked up momentum and is being appreciated across communities. During 2007-08 the foundation has supported 101 schools of Mundra Taluka and its initiatives are benefiting more than 15,500 students. (Mundra Port & Special Economic Zone Ltd.)
- Under a novel scheme of 'Adoption of Girl Children' designed by the SBI Ladies Club, SBI has adopted over 8,300 poor girl children during 2007-08 to meet their personal and educational expenses. During 2008-09, approx. additional 7000 poor and destitute girl children were adopted by various branches throughout the country to meet their education expenses. (State bank of India)
- A new Gram Vikas Abhiyaan Kendra was recently inaugurated by Tata Consultancy Ltd. to facilitate income generation for the women.
- Tejaswini – a unique training initiative for women whose jobs were at risk of becoming redundant through automation, was established in 2002 by Tata Steel Ltd. and has been successful in retraining women in skills such as crane operating and vehicle driving.

- As part of its India commitment towards empowering the youth and women, Master Card inaugurated the seventh Rural Urban Development Initiative (RUDI) processing centre at Bodeli near Vadodara, Gujarat in July, 2012. This initiative is in association with the Self Employed Women's Association (SEWA) that helps women in India secure employment opportunities, empowering them to be self-reliant with supportive services. (www.newsroom.mastercard.com)
- With the objective of bringing about economic and social development of women and improving their status in the community, the programme for Women Development was being implemented by CSR (Centre for Social Reconstruction) in and around Tiruchendur of Tuticorin district and Thovalai blocks of Kanyakumari District. (www.csrngo.org)
- In an endeavour to strengthen the capabilities and leadership skills of aspiring women politicians, the Centre for Public Policy (CPP) at the Indian Institute of Management-Bangalore (IIM-B) in collaboration with New Delhi-based Centre for Social Research (CSR), an NGO working on gender empowerment, launched India's first certificate course in political leadership for women the India-Women in Leadership (iWIL) programme. (www.minglebox.com)

SUMMARY AND CONCLUSION

Regarding the CSR activities undertaken by the companies and their communication in annual report, it was observed that (www.fullodreamz.com):

1. Most of the companies are not undertaking any CSR activities. Those doing something are making only token gesture by using CSR as a marketing tool.
2. Only few companies publish CSR report. The companies that publish the CSR report do not publish the amount spent.
3. However all companies can be considered to be on an upward learning curve with respect to CSR and it is expected that the situation will improve.

It is not clear from the reporting practices, that the companies have distinct and well defined women

empowerment policies. Reporting practices have failed to reflect the unethical practices against women within the workplaces of the companies. (<http://www.docstoc.com/docs/94549281/Emphasis-of-Corporate-Social-Responsibility-in-Women-Empowerment>)

Until the 1990's CSR was purely conducted for charity by Tata's and Birla's. Post 1991, with economic reforms and Indian economy opening up, corporate sector seems to have picked CSR activities. According to social enterprise CSR Asia's Asian sustainability ranking, India is ranked 4th. The top 10 companies in terms of CSR initiatives are: TCS, ITC, Infosys Technologies, Larsen & Turbo, Reliance Industries, ONGC, IOC, Bharti Airtel, SAIL and NMDC Ltd.

There are many companies in India, which have excelled in CSR activities but when seen in the light of the country's vast needs, the achievement fall short of requirement. The money spent on social responsibility is generally an insignificant portion of their turnover. To promote the CSR activities further, the central government is working on an agenda to quantify the CSR schemes. One of the ways by which companies can be attracted toward CSR activities is to highlight the success of the other companies which are actively engaged in CSR initiatives through all media channels. Another important measure could be to develop a system of CSR credits, similar to the system of carbon credits given to the companies for green initiatives.

Women constitute half of humanity, even contributing two-thirds of world's work hours, She earns only one-third of the total income and owns less than one-tenth of the world's resources. This shows that the economic status of women is in pathetic condition and this is more so in a country like India. They are regarded as the "better half" of the society and at par with the men. But in reality, our society is still male dominated and women are not treated as equal partners both inside and outside the four walls of the house. In fact, they are treated as weak and dependent on men. As such Indian women enjoy an unfavourable status in society.

Women since ages have silently witnessed the significant changes in society whether its country's freedom, agricultural development, modernisation, liberalisation, privatization & globalisation but one thing which has not changed satisfactorily is gender inequality in Indian society. In the history of human

development, woman has been as important as man. In fact, the status, employment and work performed by women in society is the indicator of a nation's overall progress. Without the participation of women in national activities, the social, economical or political progress of a country will be stagnated.

Corporate social responsibility towards women empowerment can become ray of hope in many ways right from changing attitude towards women in the society to making women independent financially, physically and socially and enabling them to stand on their feet. The motive behind joining CSR with women empowerment is to provide solutions to women related issues.

Women related issues need important attention from government, society and especially from corporate sector. Corporates can definitely empower women right from encouraging them to get education till getting respectable livelihood to become productive citizens. Women related issues at work like sexual harassment though comes under legal framework but it can be stopped by corporate if internal control within organisation gives due importance to women related rules. (www.mmbgims.com/docs/full_paper/20_AMITA%20KOLI_pp.pdf)

The Empowerment of women has become one of the most important Concerns of 21st century not only at national level but also at the international level. Efforts by the Govt. are on to ensure Gender equality but Government initiatives alone would not be sufficient to achieve this goal. Society must take initiative to create a climate in which there is no gender discrimination and Women have full opportunities of Self decision making and participating in the Social, Political and Economic life of the Country with a sense of equality. Then only the Vedic verse 'Wherever Women is respected, God resides there' would come true. (www.rmttc.com/images/new_pdf/concept_paper.pdf)

The new Corporate Affairs Minister Mr. Veerappa Moily has rightly said that Indian corporates need to develop a culture of voluntary CSR...CSR cannot be considered only as a charity, it is more of a social business. The two percent mandatory provision for CSR spend in the Companies Bill 2009 should indeed stay. CA Journal, August 2011.

BIBLIOGRAPHY

- BLOWFIELD, M & MURRAY, A(2008), Corporate Responsibility, A Critical introduction, Oxford University Press, New York, p. 12
- HEMANTHAKHANDAI, 2001, The role of university in empowering women. University News, 39(6) : 9-12.
- INDIRESAN, J., 1999, Empowering women, challenge to educational institutions. National Conference on Empowerment of Women for National Development, Dhole, pp. 15-19.
- ICAI, Knowledge Portal, PDICAI dated March 04, 2011
- PATRA, R. K. (2011) "Social Responsibility of Business vis-à-vis Corporate Governance", The Chartered Accountant Journal, Volume 59 / No. 10, pp. 104-107 / April 2011, The Institute of Chartered Accountants of India
- RAPPORT, J., 1987, Terms of empowerment/exemplors of prevention : Towards a theory of community psychology. American Journal of Community Psychology, 15(2): 121-148.
- SANDBERGEN, S. L., 1991, Empowerment of women : Its scope in a bilateral development project – A small-scale irrigation project in North Bengal. Economic and Political Weekly, 26(17) : 27-35.
- SEN, 1997, Empowerment as an approach to poverty. Background Papers for Human Development Report, pp. 96.
- SUNITARROY, 1999, Women empowerment. National Conference on Empowerment of Women, New Delhi, November 1999, p. 115.
- SUREKHARAO, K. AND RAJANANANNA, J., 1999, Empowerment of rural women through DWCRA programme. National Conference on Empowerment of Women for National Development, Dhole, pp. 101-107.

WEBSITES

- www.business-standard.com
- www.csrngo.org
- www.dpe.nic.in
- www.fullodreamz.com
- www.indiacsr.in
- www.indg.in
- www.mca.gov.in
- www.minglebox.com
- www.newsroom.mastercard.com
- www.onlineijra.com
- www.rmttc.com