

# **CSR and Sustainable Development :** *a Multinational Perspective*



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# Corporate Social Responsibility: A study of Multinational Companies in India

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## Abstract

*The Ministry of Corporate Affairs (MCA) had issued Corporate Social Responsibility policy rules 2014, on 27<sup>th</sup> February, 2014 to comply with the requirements of section 135 of the Companies' Act 2013, which are mandatory in nature to all the Companies based on some criteria w.e.f 1<sup>st</sup> April, 2014. The CSR Rules also prescribe that in case of a foreign company that has its branch or a project office in India, CSR provision will be applicable to such offices. In this context, the study is undertaken to review the CSR initiatives taken by MNC's in India who are also included in the umbrella of CSR under Section 135 of Companies Act 2013. This study will help the Multinational Companies (MNC's) to project where they stand when compared to their peers, it will also help CSR stakeholder to understand how MNC's in India have taken lead towards their CSR initiatives and this will help the companies come out with appropriate CSR project implementation. The data has been presented in the form of case studies which analyses the efforts of these MNC's in India. This paper provides nine case studies of MNC's in India that have been widely recognized world over and have contributed towards a social cause and brought a difference to the wellbeing of the society. The findings reveal that MNCs in India have been taking kin interest in CSR initiatives. Employment, Environment, Education, Health, Civic sense and empowerment has been the most key areas for their CSR initiatives. These companies have implemented most of their CSR activities with the help of NGOs, and local bodies. In conclusion the introduction of CSR provision in the Companies Act is a welcome step, however the inclusion of foreign companies with no clear guidelines may definitely mess the cause. The MCA will have to provide clear guidelines. It is time that will decide whether the inclusion of foreign companies was an accurate step or not.*

**Keywords:** New Company Act 2013, CSR Initiatives, Multinational companies.

## 1. Background

Corporate social responsibility has gained a lot of momentum with the Companies Act 2013 in India and World over. The Ministry of Corporate Affairs (MCA) of India had issued Corporate Social Responsibility Voluntary Guidelines 2009 which stated that each business entity would formulate a CSR policy to guide its strategic planning and provide a roadmap for its CSR initiatives, which would be an integral part of the overall business policy and aligned with its business goals. However, the MCA had issued Corporate Social Responsibility policy rules 2014, on 27<sup>th</sup> February, 2014 to comply with the requirements of section 135 of the Companies' Act 2013, which are mandatory in nature to all the Companies based on some criteria w.e.f 1<sup>st</sup> April, 2014. The CSR Rules also prescribe that in case of a foreign company that has its branch or a project office in India, CSR provision will be applicable to such offices. CSR Rules further prescribe that the balance sheet and profit and loss account of a foreign company will be prepared in accordance with Section 381(1) (a) and net profit to be computed as per Section 198 of the Companies Act. No doubt Indian Companies like Tata's, Birla's, Mahindra's etc. have contributed tremendously for the social cause, Global Multinational Companies (MNCs) like Microsoft, Unilever have gained a lot of regards for their contribution worldwide too. In this context, the study is undertaken to review the CSR initiatives taken by MNC's in India who are also included in the umbrella of CSR under Section 135 of Companies Act 2013.

Corporate Social Responsibility and Sustainability is a Company's commitment to its stakeholders to conduct business in an economically, socially and environmentally sustainable manner that is transparent and ethical. Stakeholders include employees, investors, shareholders, customers, business partners, clients, civil society groups, Government and non-government organizations, local communities, environment and society at large. According to the World Business Council for Sustainable Development (WBCSD) defines CSR as "the continuing commitment by business to contribute to economic development while improving the quality of life of the workforce and their families, as well as of the community and society at large.

## **2. Review of Literature**

Parul and Gupta, (2011) state that the evolution of the relationship between companies and society has been one of slow transformation from a philanthropic coexistence to one where the mutual interest of all the stakeholders is gaining paramount importance. William and Seigal, (2010) provided the importance of CSR as a strategy of enhancing reputation of companies. The study indicated that firms selling convincing goods which comes under the umbrella of CSR activities, leads to consumer loyalty and increased revenue. Brammer, Jackson and Matten, (2012), study entitled as "Corporate Social Responsibility and institutional theory: new perspective on private governance" in Social economic review depicted that CSR is not only a voluntary action but beyond that. In this study, CSR had defined under institutional theory. The institutional theory stated that corporate social activities are not only voluntary activities but it is a part of interface between business and society. Attarwal, (2014), throws light on Hindustan Unilever profit making initiatives through CSR activities. They have adopted "Sustainable Living needs "in its corporate mission and strategy to enhance competitive advantage and the brand image with a significant social impact in its product development, sourcing and manufacturing and thus ultimately leading to higher efficiencies and profit margins known as "Project Shakti". Linda and Jenny, (2008), indicate that whilst the CSR concepts underlying the CSR stakeholder engagement practices adopted differ in certain respects, the actual CSR stakeholder engagement and management activities of the UK and Germany firms are broadly similar. Cheung, Kun and Tan, (2012) evaluates the overall quality of corporate social responsibility, as measured by a CSR index for the Fortune 100 largest listed companies in China. The finding suggests that 'doing-well' (more profitable) Chinese firms are likely to improve in CSR performance. This seems to support the hypothesis that is the Chinese conventional wisdom that 'when you get rich then you have to be a good person'. Biswal, (2013) states that the very evident from the Bhopal Gas leak tragedy incident in India, shows how the corporate sectors attempt for a sustainable business without responsible approach towards the society.

## **3. Research Gap**

During the process of review of literature specific studies related to MNC's contribution to Corporate Social Responsibility in India couldn't be identified. Thus, this study will be an important research contribution. This study will help the MNC's in India to project where they stand when compared to their peers, it will also help CSR stakeholder to understand how MNC's in India have taken lead towards their CSR initiatives and further, help the companies come out with appropriate CSR project implementation.

## **4. Objective of the study**

The objective of this paper is to highlight the initiatives taken by Global MNC's in India towards CSR. With the Companies Act 2013 International companies operating in India will also have to contribute towards CSR.

## **5. Methodology**

The study is based on Secondary data collected from websites. The data has been presented in the form of case studies which analyses the efforts of these MNC's in India. This paper provides nine case studies of MNC's in India that have been widely recognized world over and have contributed towards a social cause and brought a difference to the wellbeing of the society. The companies selected are Accor Hotels, Air France, Arcelor Stainless India Pvt. Ltd., BNP Paribas, LOREAL India Pvt. Ltd., Michelin India Tyres Pvt. Ltd., Renault India Pvt. Ltd., Saint Gobain India and Total Oil India Pvt. Ltd.

## 6. Highlights of New Companies Act 2013 (Section 135): Corporate Social Responsibility

- All companies with a turnover of Rs.1,000 crore and more – or a net worth of Rs.500 crore and more or net profit of Rs.5 crore and more – will have to spend at least two percent of their three-year average net profit every year on CSR activities; and/or report the reason for spending or non-expenditure Section 135.
- The institutional coverage is Indian Companies and foreign companies operational in India.
- The activities can be undertaken by conducting CSR through a registered society or trust/ NGO or a Section 8 Company or company self under the Companies Act.
- The nature of expenditure incurred on specified activities that are carried out in India will qualify as CSR expenditure. Expenditure incurred in undertaking normal course of business will not form a part of the CSR expenditure. Any expenditure incurred in providing such training up to a ceiling of five percent in one financial year is permitted under the CSR budget.
- The expenditure incurred by foreign holding company for CSR activities in India will qualify as CSR spend of the Indian subsidiary if, the CSR expenditures are routed through Indian subsidiaries and if the Indian subsidiary is required to do so as per section 135 of the Companies Act.
- The CSR Rules further prescribe that the balance sheet and profit and loss account of a foreign company will be prepared in accordance with Section 381(1) (a) and net profit to be computed as per Section 198 of the Companies Act.
- The Companies need to spend CSR money in project mode with pre-defined indicators, budget, duration etc. It is mandatory for companies to disclose their CSR Policy, programs/projects undertaken and amount spent in their report and the CSR Rules provide for a separate format. The report containing details of such activities and CSR policies have to be made available on the company's website.
- The activities exclusively for the benefit of employees not to be treated as CSR.
- The reporting to commence from FY 2014-15.
- The tax treatment of CSR in accordance with IT laws.
- The activities which may be included by companies in their CSR policies according to Schedule VII.

## 7. Corporate Social Responsibility– Perspectives– Cases studies

We now briefly illustrate the nine different cases of MNC's in India whose initiatives have received broad recognition.

### 7.1 Case Study One

<b>7.1.1 Name</b>	:	Accor Hotels, India.,
<b>Location of city</b>	:	Gurgaon <b>Website:</b> www.accor.com
<b>Business activities</b>	:	Management and Operations of Hotels
<b>Stakeholders engaged</b>	:	Community, Employees

### 7.1.2 CSR initiatives

Accor India has been supporting Nireekshana, HIV/AIDS focused NGO based in Hyderabad from 2007. This partnership was strengthened in 2009 through the Mallika Sewing Project, where women affected by HIV/AIDs are provided with an income-generating skill in traditional crafts. It lends its extensive business network to help promote and sell the products made by these women, thereby contributing to the sustainability of the program, where profits generated from the sale of products part-fund the project. It is combating this epidemic by providing means of self-support to families affected by AIDS. According to UNICEF, India is home to the world's third largest group of people suffering from HIV/AIDS estimated 2.1 million, many of whom are poor and have little or no access to health. They are committed to fighting the disease through strategic employee-awareness initiatives and results-oriented action. Accor also, launched a vocational hospitality training programme for underprivileged children in New Delhi. This has been unveiled in association with HOPE India, a Non-Governmental Organisation (NGO) linked with US headquartered HOPE, an international NGO. Under the programme, Accor will train 35 underprivileged children in two hospitality

courses - kitchen and housekeeping. The objective of this initiative is to develop qualified and skilled workers for the hospitality industry.

**7.1.3 Outcome:** Help to HIV/AIDS people with employment, creating skilled workers for hospitality industry.

## 7.2 Case Study Two

<b>7.2.1 Name</b>	:	<b>Air France</b>
<b>Location of city</b>	:	<b>Gurgaon</b> <b>Website:</b> <a href="http://www.airfrance.in">www.airfrance.in</a>
<b>Business activities</b>	:	<b>French Flagship Carrier – Passenger, Cargo &amp; Maintenance</b>
<b>Stakeholders engaged</b>	:	<b>Employees</b>

### 7.2.2 CSR initiatives

A smiling partnership for development Air France-KLM, has joined hands with Smile Foundation to support its different development initiatives. Smile Foundation works on subjects like education, health, livelihood and women and girl child empowerment, in order to be able to bring about holistic development in its target population. And in alignment with this thought exactly, Air France KLM has extended support to different subjects, with the objective of contributing to all the areas of development. The main focus being education and health of less privileged children. Air France-KLM also participated in the Airtel Delhi Half Marathon supporting Smile Foundation. Not only did they support Smile, but also in such a massive platform sensitized the privileged masses about the cause of Sending Every Child to School. They further supported womanhood with the festival of colors, at their office premises in Gurgaon. The event was also participated by all the employees at the office. The objective of this event was not only to give exposure to the girl beneficiaries but also help them in expanding their career horizons; they sensitized their own employees about how girls from less privileged backgrounds fight difficult circumstances, aspire high and achieve better lives for themselves and their families. This initiative was organized to sensitize each employee in becoming an individual advocate of the cause and act towards it in their individual capacities.

**7.2.3 Outcome:** focus on education, healthcare, community service and empowering girl child.

## 7.3 Case Study three

<b>7.3.1 Name</b>	:	<b>Arcelor Stainless India Private Limited.</b>
<b>Location of city</b>	:	<b>Mumbai</b> <b>Website:</b> <a href="http://www.arcelormittal.com">www.arcelormittal.com</a>
<b>Business activities</b>	:	<b>Steel production</b>
<b>Stakeholders engaged</b>	:	<b>Community, Employees, and Senior Management</b>

### 7.3.2 CSR initiatives

Creating environment champions ParyavaranMitra (Friends of the environment) is a sustainability and climate change education programme that intends to create 20 million friends of the environment from 200,000 schools from across India. It is a partnership between ArcelorMittal India Limited and the Centre for Environment Education for the Ministry of Environment & Forests, Govt. of India. The approach of the programme is to develop and reinforce partnerships and networks for maximization of impacts of the programme. World Environment Day ArcelorMittal India Limited observed the event on 6<sup>th</sup> June. All employees in India were given individual kits containing information materials related to environmental issues like safe use of plastic bags, management of noise, rainwater harvesting, energy conservation etc. 2. Livelihood training initiatives (682 youths impacted) ArcelorMittal India is driving skill building community, the company's efforts are more oriented to support and efforts for the local population in Jharkhand and Odisha. The initiatives include: - Industrial Technical Skills - Auxiliary Nurse Midwife - Vocational Skills - Hair dressing for the differently abled 3. Higher education for a brighter future (1760 students impacted) As part of its long-term vision to build regional human resource capabilities, the company is supporting high school students in government and private schools to continue their education and pass state level examinations. The initiatives

include: - Tutorial classes - Scholarships - Mainstreaming girls into schooling - Bridging digital divide. 4. Healthcare at the doorsteps Healthcare has been an area of concern for the rural communities. ArcelorMittal India Limited associated closely with the three health departments of the states of Jharkhand and Odisha to address needs. The initiatives include: - Malaria control Programme - Mobile health units for remote villages - Connecting vision defects: Project Dishri

**7.3.3 Outcome:** Creating environment conservation champions, livelihood training, skill building and scholarship to support education among bright children and health care in rural area with mobile health care units

## 7.4 Case Study Four

<b>7.4.1 Name</b>	:	BNP Paribas
<b>Location of city:</b>	:	Mumbai <b>Website:</b> <a href="http://www.bnpparibas.com">www.bnpparibas.com</a>
<b>Business activities</b>	:	Commercial banking
<b>Stakeholders engaged</b>	:	Customers, Employees

### 7.4.2 CSR initiatives

1. Sustainable financing for the economy: At least 2/3 of net profits retained as capital reserves to help meet the growing demand for credit – from corporations, SMEs and individual clients – in our domestic markets. 2. Business Ethics adopted as a code of conduct formally in March 2011; sales commission rules designed to ensure customer protection; and eased access to loans and insurance cover for non-mainstream customer groups. 3. A responsible product range: environmental, social and governance criteria being applied to a growing proportion of the assets under Group management. 4. Recruitment and training: Over 15,000 new recruits every year, several thousand of them in France. 5. Diversity: A steadily-rising proportion of women in senior management positions; a conscious and determined commitment to fostering diversity in all its forms. 6. Fair and loyal jobs policy: Prioritizing internal job mobility and training and drawing up innovative labour agreements so as to avoid any forced redundancies in our domestic markets. 7. Combating social exclusion and supporting social entrepreneurship: Strong long-term involvement in underprivileged city neighborhoods; providing backing for micro-credit and helping to prevent over indebtedness. 8. Corporate philanthropy policy strongly geared to education, healthcare, culture and social solidarity: The Group supports a growing number of programmes; overall budget now 29 million 9. Compliance with the UN guiding principles on Human Rights: Providing support to our staff in at-risk countries; showing special vigilance in our choice of suppliers and counterparts. 10. Committed financing policies for sensitive industrial or economic sectors: Being aware of the environmental impact of our decisions, providing green products for our individual clients. 11. Reducing the environmental footprint of our own day-to-day operations: Reducing our CO2 emissions and cutting down on our consumption of paper (a 20% reduction). 12. Supporting research into climate change: The BNP Paribas Foundation has recently launched new initiatives in this field.

**7.4.3 Outcome:** promoting economic sustainability, Business ethics, environment protection, health care and education.

## 7.5 Case Study Five

<b>7.5.1 Name</b>	:	LOREAL India Private Limited.
<b>Location of City</b>	:	Mumbai <b>Website:</b> <a href="http://www.loreal.co.in">www.loreal.co.in</a>
<b>Business activities</b>	:	Manufacturer and Marketing of Hair Color & Cosmetics
<b>Stakeholders engaged</b>	:	Customers, Community, and Employees

### 7.5.2 CSR initiatives

They embrace responsibility to their employees, their consumers, their environment and the communities in which they operate. They provide training to the underprivileged girls in beauty care, mostly girl's dropouts of school from slum areas to give them their first job but also provide them an economic security.

They become economically secure and get more freedom to balance their family duties. In addition, Beauty industry has been identified as a high growth sector requiring new employment brings real skills and revenue. They have training centers at Mumbai, Pune, Hyderabad and Nasik. Project care initiated to create awareness on four basic fronts that are Health / Safety, Environment, Education child care and women empowerment.

**7.5.3 Outcome:** Creating employment and women empowerment.

## 7.6 Case Study Six

<b>7.6.1 Name</b>	:	Michelin India Tyres Private Limited.
<b>Location of city</b>	:	Chennai <b>Website:</b> <a href="http://www.michelin.in">www.michelin.in</a>
<b>Business activities</b>	:	Tyres producer
<b>Stakeholders engaged</b>	:	Employees, Community, and Customers

### 7.6.2 CSR initiatives

1. Rebuilding Chennai's Green Cover: At Michelin, there is a strong sense of responsibility towards deforestation due to industrial development. The focus towards responsible growth and initiatives based on this focus results in careful audit of the environmental impact. They have started planting saplings at its industrial site. 1800 saplings have been planted inside the Industrial site till date. Also initiated water conservation by using water from Red hills reservoir, an artificial storage lake 20 kilometers from the site. 2. School Health and Hygiene Promotion Program: Michelin supports the Indian Red Cross society for implementing school health and hygiene program. 27 Schools including - primary (19), middle schools (4) and high schools (4) around our factory in Thiruvallur district. These institutions are either run by the Government or aided by the Government. 3. Peer Education training to Students: There are many reasons cited in literatures to justify the use of peer education model to promote safety, health and hygiene behavior among students especially during adolescent stage. Moreover Red Cross has adopted peer education model in their other ongoing health and hygiene promotion programs and found it successful and beneficial to the students than other conventional methods. 4. Talent Exhibition show for students: To create awareness on clean environment, safety, personal hygiene and adolescent health, a week long elocution, essay writing and Poster competition was organized for students. 5. Hiring local talent: The purpose of the recruitment drive was to provide employment opportunity to the eligible youths residing in the vicinity of Michelin site.

**7.6.3 Outcome:** environment conservation, employment, education and health care.

## 7.7 Case Study Seven

<b>7.7.1 Name</b>	:	Renault India Private Limited.
<b>Location of city</b>	:	Chennai <b>Website:</b> <a href="http://www.renault.com">www.renault.com</a>
<b>Business activities</b>	:	Sales & Marketing of cars
<b>Stakeholders engaged</b>	:	Employees, Government

### 7.7.2 CSR initiatives

To prevent the death due to traffic accidents. The Group has decided to join an Indian accidentology consortium, RASSI, in a joint effort with Nissan, Daimler and Bosch for a three-year time frame. The objective: studying what triggers accidents and their consequences in and around cars (80% of accidents in India involve pedestrians) in the outskirts of the city of Coimbatore, near the Chennai plant. This scientific data will allow targeted actions on Renault and Nissan vehicles (in a partnership with the RNTBCI Chennai Research & Development Centre), on infrastructures and behavior to be rolled out. These will be used as data to discuss with the local government to define and set up targeted and efficient societal actions.

**7.7.3 Outcome :** Civic sense to prevent traffic accidents.

## 7.8 Case Study Eight



**7.8.1 Name** : Saint Gobain India  
**Location of city** : Mumbai **Website:**[www.saint-gobin.com](http://www.saint-gobin.com)  
**Business activities** : Manufacturer of glass for interiors, coated glass for solar control applications  
**Stakeholders engaged** : Employees, customers, Suppliers

### 7.8.2 CSR initiatives

They pioneer in light weight interior construction practices for the Indian construction industry. Solar Mission, the National Solar Mission of India envisages the installation of 20000 MW of solar power in the country by 2020. The implementation of the Mission is under way and its impact will take some more time to be felt. Saint-Gobain is working closely with the Ministry of New and Renewable Energy (MNRE). Energy Efficiency SGGI has been working on bringing in greater energy-efficiency in its own manufacturing at the World Glass Complex in Sriperumbudur, Tamil Nadu. Green Building is a representative of sustainable building environments. This approach ensures health and comfort of the building occupants through the use of sustainable building materials. (LEED) Leadership in Energy and Environmental Design - Energy & Atmosphere: Low embodied energy, High insulation properties - Indoor Environmental Quality: Low emitting materials - Water Efficiency: Dry construction (water free) - Materials & Resources: Recycle content, Recyclable products, Regional materials

### 7.8.3 Outcome: quality to life, energy conservation.

### 7.9 Case Study Nine

**7.9.1 Name** : Total Oil India Private Limited.  
**Location of city** : Mumbai **Website:** [www.total.co.in](http://www.total.co.in)  
**Business activities** : Manufacturing Oil and Gas  
**Stakeholders engaged** : Employees, Suppliers, Community

### 7.9.2 CSR initiatives

TOTAL India is embarking on a new initiative to create greater awareness on safe driving practices by organizing TOTAL Quartz Safety Run event in association with Big 92.7 FM – one of the leading radio stations in India. The activity is being undertaken across 20 cities in across India, various aspects of road safety such as hazards of drinking and driving, speaking on mobile phone while driving, over speeding, not wearing seat belts etc. will be discussed on the FM. Listeners will be educated about the importance of road safety and safe driving practices through messages delivered by leading personalities over the FM radio. These safe driving messages will also be delivered through campaigns at shopping malls, housing societies as well as through hoardings, internet, mobile SMS and newspaper advertisements. This initiative is being supported by traffic police, NGOs, national celebrities and, government authorities.

**7.9.3 Outcome:** Creating awareness on road safely.

## 8. Findings

1. MNCs in India have been taking kin interest in CSR initiatives.
2. Arcelor Mittal India Ltd and Michelin India Tyres Pvt Ltd have outperformed among the MNCs taken for the study. They have contributed to a large number of CSR area.
3. Employment, Environment, Education, Health, Civic sense, energy conservation and women empowerment has been the most trusted area for their CSR initiatives undertaken by some of these MNCs in India.
4. These companies have implemented most of their CSR activities with the help of NGOs, and local bodies.
5. They have given a lot of descriptive data on CSR spending.
6. No clarity under the Companies Act is provided towards any mechanism that allows computation of

accounts of a foreign company in order to determine the net worth or turnover of a branch or a project office.

7. It is not clear as to how the computation of net worth or turnover would be arrived at in case of a branch or project office of a foreign company.
8. There is absence of any clear provision for financial computation of branch or project offices of foreign companies may prove problematic and create practical difficulties.

## **9. Suggestions**

1. With the Companies Act 2013, the MCA will have to be clear about the inclusion of foreign companies and formulate specific guidelines to address the MNCs contribution towards CSR.
2. The Net worth or turnover, calculation of CSR will have to be defined.
3. The MNCs many have to be more focused on their CSR initiatives.
4. The foreign companies will have to streamline their CSR policy and projects from donation.
5. The companies will have to be more transparent in reporting CSR activities, by providing statistics and not mere text and pictured description.
6. The MNCs will have to work on their CSR budgets for FY 2014-2015.
7. The Ministry of company's affairs will have to coordinate with the Ministry of home affairs with regards to the CSR provision.

## **10. Conclusion**

No doubt, from the above case studies taken for review MNCs in India have been taking kin interest in the corporate social responsibility front. While the introduction of CSR provision in the Companies Act is a welcome step, however the inclusion of foreign companies with no clear guidelines may definitely mess the cause. There are many unclear thought as to what happens to the contribution made by foreign companies, as they are subject to approval under the Foreign Contribution Regulation Act, 2010 ("FCRA"). Therefore any spending or contribution made by the foreign source falling within the ambit of the CSR provision will come within the purview of FCRA hence no spending/ contribution can be made without the express approval or permission by the Ministry of Home Affairs. Again, in light of the ambiguity surrounding financial computation of foreign companies, it needs to be seen how practical it would be for branch or project offices to participate in CSR activities. In order to retain the advantage of having a CSR provision in the Companies Act, MCA must also facilitate greater union with tax and foreign contribution laws in India. It is important to see whether CSR Rules is positioned to allow meeting with foreign contribution regime in India. It is time that will decide whether the inclusion of foreign companies under section 135 is an accurate step or not.

## **11. Acknowledgement**

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### Author's profile



Prof. B. Ramesh, *M.Com., M.Phil., Ph.D.*, Dean (2005-Sept 2011), Faculty of Commerce, Goa University, Goa, President - Indian Accounting Association (1999-2000) Immediate Past President – Indian Commerce Association (2011-2012) joined Goa University as the founding faculty member in the erstwhile combined Faculty of Commerce & Management on 20<sup>th</sup> June, 1987. He has published around 32 research papers in various journals. He has conducted two major Research Projects, one on "Customer Services of SBI in Goa", sponsored by SBI in 1989 and another on "Evaluation of Vocational Education in Goa" sponsored by UGC in 2006. He has successfully guided 8 doctoral works for the award of Ph.D. degree and 15 dissertations for the award of M.Phil degree. Currently he is guiding 6 Research Scholars for the award of Ph.D. degree. He served as Advisory member at the commissionerate, Karnataka and Goa, nominated by CBDT, Govt. of India, Delhi. He has been appointed by the Bombay Stock Exchange as member of the Advisory Board of BSE Training Institute, Mumbai in January, 2008. He served as President of Indian Accounting Association, Udaipur, during 1999-2000. He also served as President of Indian Commerce during the year 2010-11. He has been nominated on the board of General Body of the Sports Authority of Goa as Member in the field of Sports in the year 2008.



Ms. Savia Mendes, *M.Com, M.Phil.* is Associate Professor in the Department of Commerce of M.E.S College of Arts and Commerce – Zuarinagar Goa. Research Scholar Goa University has more than 18 years of experience in academics in the specific areas of Accounting, Management, Finance, Auditing, Entrepreneurship Management and Marketing. She has to her credit twelve research publications. She has presented twenty one papers at State, National and International seminars and conferences. Ms. Savia Mendes initiated a State Level Case Writing and Presentation on Entrepreneurs in Goa in Commemoration of the Golden Jubilee Celebration, in Associations with the Directorate of Arts & Culture, Government of Goa. She is the Chairperson of Remedial Teaching for minorities. She has successfully organized International Seminar on Emerging trends in Entrepreneurship (2012) and edited a book on Entrepreneurship. She has also assisted in the organization of state, national level seminars, conferences and workshops and has organized study tours for the students. She heads as Troop Commander of Girls NCC Wing, Rank Major. She is the Life members of All India Commerce Association and All India Accounting Association and Member of Goa Commerce Association.