CONCLUSION:

Assam being the home land of petroleum industry has to play an important role and organizations like ONGC, Oil India Ltd., Indian Oil Corporation will have to achieve better results. Oil India has found its important niche in the petroleum sector as an exploration and production company and is focused to double the production of crude oil and oil equivalent of gas in the next five years.

Today's heightened interest in the proper role of business in society has been promoted by increased sensitivity of the environmental and ethical issues. Issues like environmental damage, improper treatment of workers, and faulty production leading to customers inconvenience or danger, are highlighted in the media. In some countries, Government regulation regarding environmental and social issues has increased, and standards and laws are also often set at a supranational level. Some investors and investment fund managers have began to take account of a corporation's CSR policy in making investment decisions. Some consumers have become increasingly sensitive to the CSR performance of the companies from which they buy their goods and services. These trends have contributed to the pressure on companies to operate in an economically, socially and environmentally sustainable way.

Key challenges to the ideas of CSR include:- The rule of corporate law that a corporation's directors are prohibited from any activity that would reduce profits—other, mechanism established to manage the principal-agent problem, such as accounting oversight,
stock options, performance evaluations, deferred compensation and other mechanism to increase accountability to shareholders.

Because of this, it has becomes clear that a CSR activity can only be effective at achieving social or environmental outcomes to the extent that it maximizes profits: hence the CSR slogan—"doing well by doing good".

At last, it is to be said that though the North-Eastern region fails to attract foreign investment for around a decade of the post-liberalization period, a number of foreign companies from not only South-East Asian countries, but also from the Western Global countries like Canada, UK and France have invested around Rs.150 crore in the region on exploitation and unutilized natural resources in the last five years. The New Exploration Licensing Policy (NELP) has paved the way for easy entry into production by foreign companies.

Canoro, a Canadian company has been operating in Upper Assam of Sivasagar, Golaghat and Jorhat for oil exploration at an investment of Rs. 45 crore and it has now engaged itself in the process of procuring oil fields in Nagaland and other areas of the region.

Premium Oil, a British company has already invested around Rs.30 crore in the exploration of gas in Cachar area and also keen to venture into the new areas in the region. Another French company Geo-Empro has made an investment of Rs.70 crore in Arunachal Pradesh.
GeoPetrol, a French company will soon launch operation in the North East with a huge investment and the company has already procured necessary license from the Petroleum Ministry to start operation.

Oil and Gas sector in the region is still untapped for which more companies should come to this region and they should also promote the growth of ancillary industries. At the same time the companies should properly handle the local issues like employment and environment as part of social responsibility.

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