CHAPTER 5
5.1 RELEVANCE OF CSR IN INDIAN BANKING INDUSTRY

An important component of the economic system is represented by the banks and financial institutions. They have an important role owing to their function of attracting financial resources from the economy and their re-distribution to business and industry that are looking for financial resources to finance projects. Additionally, financial institutions are able to catalyze the introduction of rules on sustainable development. Similar to other companies, banking and financial institutions have a certain conduct in dealing with the local community, labour and the environment, and their relationships can be used as key tools in imposing principles of sustainability to the borrowers. The primary business of any banking institution is to take deposits, grant loans and providing corresponding services. Banks should be responsible towards their customers in a socially responsible way irrespective of the countries, culture, banking products and investors.

Commercial banks have taken a keen interest in CSR in the last few years. This is evident from their annual reports and websites where they provide a statement on their CSR involvement. In most of their annual reports, they dedicate pages emphasizing their contributions to CSR. These institutions have engaged in CSR activities that include education, leadership development, financial literacy and access, entrepreneurship, agriculture, health, innovation, environmental sustainability, enterprise development, humanitarian intervention, business ethics, community development, corporate governance, workplace issues etc.

The banking sector can, in the course of their intermediation role, contribute a lot in this regard. CSR practices by banks not only improve their own standards but
also catalyze the socially responsible behaviour of other businesses. Banking industry itself can also be benefited from the positive effects of CSR on the society as a whole, particularly on its clients. So, the role of banks in pursuing appropriate CSR practices in the society, especially in a developing country like ours, needs to be duly highlighted.

5.2 CSR PRACTICES BY INDIAN BANKS - A COMPARATIVE STUDY

CSR actions can be significant and more effective under certain conditions; so, the banks can choose CSR actions as a part of their business strategy, but they need to select their target audiences carefully to take advantage of these activities optimally. Indian banks are making constant efforts in the area of CSR still there is requirement of emphasis on initiatives. An analysis of CSR practices reveals that Indian commercial banks are mostly focusing on community welfare and farmer’s welfare programs, but the efforts for women welfare and education are not sizeable. Some of the important initiatives by the major commercial banks in India are discussed here.

1. ALLAHABAD BANK

The major initiatives undertaken by Allahabad Bank in the field of CSR are follows;

- **Running Rural Self Employment Training Institutes (RSETI):** Rural Self Employment Training Institutes (RSETIs) and Rural Development and Self Employment Training Institutes (RUDSETIs) provide intensive short-term residential self-employment training programs to poor rural youths with free food and accommodation for taking up self-employment initiatives and skill up-gradation for running their micro-enterprises successfully. At present 21 RSETIs are run by Allahabad Bank Rural Development Trust which is being sponsored by Allahabad Bank.
• **Opening of Financial Literacy Centers (FLC) & Credit Counseling Centers:** The basic purpose of FLC is to impart financial literacy that is to impart knowledge regarding the purpose of savings, why to save early in life, the need for saving in banks, to borrow from banks, why borrow as far as possible for income generating activities, the necessity of repaying in time, the advantage of insuring yourself, and why you should save for your retirement etc. At present the bank has opened 18 FLCs at various locations. In order to provide financial education on one hand and to offer credit counseling on the other, to people having limited resources and skills to understand the difficulties of financial dealings, the bank has opened Financial Literacy and Credit Counseling Centers christened ‘Samadhan’. The centers act independently on its own under the auspices of ‘Allahabad Bank Rural Development Trust’.

• **Welfare of Wild Animal:** The Bank has, as a part of their CSR project initiated adoption of wild animals at ‘Van Vihar’ at Bhopal.

• **Other activities:** For the financial year 2015-16 a sum aggregating Rs.55.44 lakh has been provided as scholarship to 1848 numbers of meritorious girl students from 405 schools under All Bank Girl Child Scholarship Scheme in lead district belonging to BPL families. Bank has contributed Rs.210 lakhs in ‘Swachh Bharat Kosh’ for making provision for toilets for girls with provision of water under Swachh Vidyalaya Campaign. Bank has incurred cost of Rs.11.66 lakhs under bank’s scheme for providing electric fan in government/government aided schools in Allahabad Bank’s lead districts.

2. **BANK OF INDIA**

Bank of India has undertaken the following initiatives as a part of their social responsibility;
• Solar street lights and hand pump sets in rural areas.
• Providing rain water harvesting mechanism, agricultural equipment, and safe drinking water including development of the area.
• Ambulances to hospitals catering to economically challenged sections of the society, rural areas, etc. Further bank has provided ultra-modern medical equipment to family planning centers and other hospitals and gensets for running equipment in hospitals for the cancer patients.
• Wheel chairs to physically challenged sportspersons and others. Support to orphaned / blind students requirements.
• Bank set up credit counseling centers named ‘Abhay’ in 6 cities.
• Bank opened Financial Literacy Centers (FLC) in 54 places on various states.
• RUDSETIs/RSETIs – 42 Centres for imparting vocational training in rural areas.

3. BANK OF BARODA

Bank of Baroda has a long legacy and tradition of contributing actively to the social and economic development of the communities in which it operates through various development activities in the realm of education, health, human welfare and other social activities.

• For providing self-employment to rural youths bank has set up 49 Baroda Swarozgar Vikash Sansthan (Baroda-RSETI) in seven states.
• 51 Financial Literacy and Credit Counseling centers (FLCC) in the name of ‘SAARTHI’ in nine states

4. BANK OF MAHARASHTRA

A trust viz. Mahabank Agricultural Research and Rural Development Foundation (MARDEF) has been established by Bank of Maharashtra, it undertakes various projects and village improvement programs. The Rural Development Centers
(RDC) has been undertaking various rural developmental activities for the benefit of farmers' viz. Vermi-compost, re-development of saline soils, soil testing etc. Bank has established Soil Testing Lab (STL) through MARDEF Trust at RDC Bhigwan. The Soil Testing Laboratory has analyzed 7418 soil and water samples in the year 2015-16 and accordingly counselling is given to farmers about the techniques to be applied based on the soil. Farmers from the districts of Pune, Ahmednagar, Solapur and Satara are taking benefit of the lab. MARDEF is imparting training to farmers on various subjects in agriculture.

The Bank has established seven Mahabank Self Employment Training Institutes (MSETI) for providing training to rural youth. The Institute has so far imparted training to 21,386 educated unemployed youths and women to enable them to acquire skills for self-employment through small business enterprises.

5. CANARA BANK

Canara Bank is engaged in varied corporate social responsibility (CSR) activities. CSR initiatives of the bank are diverse, covering activities, like, training unemployed rural youth, providing primary health care, drinking water, community development, empowerment of women and other social initiatives.

The bank, through its Canara Bank Centenary Rural Development Trust (CBCRDT), has established 34 exclusive training institutes, including 26 Rural Self Employment Training Institutes (RSETIs), 5 Institutes of Information Technology and 3 Artisan Training Institutes to promote entrepreneurship development among rural youth and encourage them to take up self-employment activities. During 2015-16, these Institutes trained 30,387 candidates.

The bank has co-sponsored another 27 Rural Development and Self Employment Training Institutes (RUDSETIs) across 17 States, engaged in training of
rural youth for taking up self-employment programs. During 2015-16, these institutes trained 26,909 candidates with a settlement rate of 72%.

Education being one of the prime sectors of CSR and a vital part of personality development, bank has assisted various educational institutions. Canara Vidya Jyothi Scholarship scheme to meritorious SC/ST girl students studying in government/government aided schools has been implemented for the third successive year and as many as 9,390 students have been benefitted utilising a total amount of 3.68 crores. The bank has undertaken an ambitious project of providing de-fluoridation – RO plants for pure drinking water facility in fluoride affected 217 villages in Karnataka.

6. **DENA BANK**

Dena Bank has set up a society known as Dena Rural Development Foundation (DRDF) with a corpus of Rs.50 Lakh. Subsequently, bank has contributed Rs.500 lakhs towards corpus fund thereby increasing the corpus to Rs.550 lakhs. DRDF has set up 12 Rural Self Employment Training Institutes (RSETIs) in its lead districts where bank is shouldering lead bank responsibility. Bank has approved an amount of Rs.50 lakhs for undertaking various development activities in two adopted villages namely Naka (Kalol) & Bindra Navagarh from Gujarat and Chhattisgarh states respectively under “Swachh Bharat Campaign”. Bank has incurred Rs. 23.14 lakhs for various development activities such as construction of public toilets, providing ambulance, solar street lights, school bags, tube well & hand pumps, water purifier and water cooler for schools, construction of community hall etc.
7. **IDBI BANK**

IDBI Bank has through diverse CSR activities, has inter alia, contributed towards promotion of healthcare, improved access to health services and sanitation facilities, advancement of vocational and employable skills, enhancement of livelihood opportunities for disadvantaged strata of the society, supplementing environmental sustainability and holistic development of villages by undertaking planned interventions. Furthermore, in order to assist local government’s efforts to provide relief measures to the populace stranded at the flood-affected areas of Tamil Nadu, Bank contributed to ‘Chief Minister’s Public Relief Fund - Tamil Nadu’. IDBI also contributed to government funds for the welfare and rehabilitation of ex-servicemen, war widows and their dependents.

8. **INDIAN BANK**

Indian Bank as a part of their CSR initiatives has conducted cleanliness drive on an ongoing basis. 270 trainees have been exposed to such CSR activities. Bank has organized 237 health camps including blood donation and organ donation. The other initiatives of the bank include, at the time of floods in Chennai, adoption of fishermen village - Nochikuppam, Chennai. Health check-up camp was organized in the village in association with Apollo Hospital and Kaveri Hospital.

9. **INDIAN OVERSEAS BANK**

Various programs are undertaken by Indian Overseas Bank as a part of their CSR endeavour. Indian Overseas Bank through its IOB Chidambaram Chettiyar Memorial Trust is providing entrepreneurial development training to women to empower them socially and financially to meet the challenges. The trust has conducted several Entrepreneurial Development Programs (EDP) and skill based training programs exclusively for women at various centers. During the year 2015-16,
the bank conducted 7 programs covering 147 beneficiaries. The bank has so far conducted 86 programs covering 3951 beneficiaries.

The special industry initiative of the bank for Jammu & Kashmir named “UDAAN” is a placement linked scheme in which public and private sector organizations were called to participate by selecting students from the Jammu & Kashmir state, providing them training and placing them either within their organization or outside or enabling them to become employable. The scheme was initiated by the bank as part of corporate social responsibility in coordination with National Skill Development Corporation (NSDC).

As a part of CSR initiative financial literacy centers named ‘SNEHA’ was established at 23 centers through which the bank aims to impart financial literacy. During 2015-16, they have handled sessions on financial literacy to 8687 students of Industrial Training Institute, skilling centers and various schools in the state of Tamil Nadu and Kerala.

10. **ORIENTAL BANK OF COMMERCE**

Some of the major initiatives undertaken by the Oriental Bank of Commerce as part of CSR during the financial year 2015-16 are as follows.

- Donation for free education to poor and needy tribal students.
- Donation of ceiling fans and various utilities to schools including special schools.
- Donation of LCD Projector and Screen to 'Manasa Rehabilitation Centre & Training Centre' (School for Special Children), Bengaluru and donation of utility items i.e school bags, water bottles & food items to orphan children at 'Bal Sahyog', Connaught Place, New Delhi
- Donation for establishment of a dialysis unit in Civil Hospital, Gurgaon in coordination with district administration.
• For the treatment of eye ailments the bank donated a vitrectomy machine to 'Arunodaya Charitable Trust' (ACT), Gurgaon.
• The bank also made efforts for the treatment of cancer diseases in association with 'Indian Cancer Society, Mumbai'.
• Donation of tricycles to differently able persons in Lucknow which acts as a means of livelihood.
• Bank has supported the 'Clean & Green Ganga’ program along with various organizations.
• Bank has constructed toilets in various government schools on priority and as focused CSR activity, as a step towards achieving the dream of a “Clean and Safe” India.

11. PUNJAB & SINDH BANK

The CSR initiatives are undertaken by the bank on its own or in partnership with voluntary bodies, NGOs, autonomous bodies, statutory agencies, state and central government agencies; The CSR activities include;
• Adoption of villages surrounding the bank branches.
• Provision of infrastructural facilities like paving of roads, drainage system, digging of bore wells and tube wells, construction of community welfare centres, vocational training centre, building for primary health centres, etc.
• Construction of community centres/ night shelters/ old age homes.
• Supplementing development program of government towards promotion of literacy and higher education.
• Constructing educational facilities viz. school buildings, additional classrooms, repair and maintenance of schools and opening of adult education centres.
• Construction of washrooms and other facilities for girls in schools.
12. PUNJAB NATIONAL BANK

The bank plays a lead role in promoting financial inclusion and social welfare schemes. The bank has further ensured adequate fund flow to the sectors such as agriculture, education, housing, weaker sections, women and rural youth as the bank takes them to be the vital constituents of the society. The main CSR initiatives of the bank are as follows;

- **Village Adoption Scheme** – The bank has launched a welfare scheme named as ‘PNB Vikas’. The objective of the scheme is to adopt villages and develop those villages in an all-inclusive manner, which includes human, economic & other infrastructure development like sanitation, drinking water supply, education, electricity, health, etc. Under this Scheme, bank has adopted 167 villages (78 in lead districts and 89 in non-lead districts) in different circles.

- **Supporting Girl Child** – To support popularisation of education among girls of rural and semi urban areas the bank has started a scheme named ‘PNB Ladli’. The scheme was launched on 17.07.2014. It was launched on pan India basis through adopted villages. Under the scheme bank is providing education inputs of Rs. 2500/- to 10 needy girl students of each identified village.

- **Swacch Vidyalaya Campaign** – This scheme aims to provide financial assistance for construction of toilets in government schools of adopted villages of ‘PNB Vikas’. It focuses on co-educational and girls’ government schools wherein the bank provide separate toilet facility for girl student within an estimated expenditure of Rs.1.20 lakh per toilet in all 167 identified villages.

- **PNB Farmers Welfare Trust** – Punjab National Bank Farmers’ Welfare Trust (PNBFWT) was established on 22nd September, 2000, as a part of corporate social responsibility for capacity building and welfare of the farmers. PNB Farmers’
Welfare Trust (PNBFWT) is running 10 Farmers Training Centres (FTCs) in 9 states for the development of farmers. These FTCs provide free of cost training and residential training to farmers, women and rural youth. FTCs provide training on agriculture & allied activities, computer courses, cutting, tailoring & embroidery, etc.

13. SYNDICATE BANK

Bank undertook various CSR activities which aimed at socio-economic transformation, rural uplift & sustainable development of the society. Some of them are outlined as under:

- Syndicate Bank adopted 26 villages spread over the country under Synd Samagra Gram Vikas Yojana (SSGVY) for their all-round development.
- Donated mobility appliances and wheel chairs to handicapped and differently abled persons.
- Donated hearing aids to an NGO catering to hearing impaired people.
- Donated towards construction of toilet blocks in government schools and public places.
- Donated wheel chairs, ambulances, water purifier and waste disposal unit to hospitals/trusts.
- Donated white canes for blind/visual impaired.
- Donated towards installation of mineral RO Plants.
- Donated to charitable trust for cancer checkup camps.

14. UNION BANK OF INDIA

Union Bank of India has well developed corporate social responsibility initiatives in place. All the CSR initiatives have shown good results and they consider these initiatives as an ongoing part of their contribution to the building of this nation.
The bank has registered a charitable trust under the name Union Bank Social Foundation (UBSF) to carry out its CSR activities. Major Initiatives of the bank are:

- **Farmers' Club** is an initiative by Union Bank of India to encourage farmers in villages catered by our rural branches. Basic idea is to bring farmers together and discuss their problems, solutions and new agricultural practices. This initiative will help in overall adoption of better farming practices. Any farmer can be a part of this scheme irrespective of whether he is customer of the bank.

- **Union Adarsh Gram (UAG)** – UAG is the village adoption scheme of UBI. The bank has adopted 211 villages across the country under the scheme. The officers responsible for the scheme have prepared a credit cum development plan for the village for basic needs in rural infrastructure, production and investment besides banking. The main activities undertaken by the bank under UAG are adoption of meritorious girl child belonging to economically weaker section and sponsoring their study up to standard XII. Providing toilet facilities in government girls' schools and solar lights for street lighting.

**Other Major Projects Undertaken**

- Health care facilities for flood and landslide affected villagers of Rudraprayag district through Smile India.

- Residential livelihood training & audio book recording centre for visually challenged persons throughout the country. Support towards cost of audio books production in CD form.

- The adjacent ATM at bank’s NIFT branch, Bengaluru has been converted to ‘Talking ATM’ for visually impaired persons.

- Support for purchase of customised vehicles for distribution of mid-day meals to government schools.
• Support by adopting girl children for their education.

• Support for construction of free students hostel for tribal girl students and also toilets for girls in village schools.

• Creating environmental awareness by planting of trees, solar home lights to BPL households, solar power at schools, clean solar cooking stoves.

• Providing furniture, electrical items, ceiling fans, almirahs, computers, water purifiers at rural schools.

• Supported the cause of the mentally and physically disabled by donating for artificial limbs, calipers, tricycles to handicapped and arranging physiotherapy sessions at school for mentally challenged.

• Support to haemophilia patients by providing care and treatment.

15. VIJAYA BANK

The major activities undertaken under CSR by Vijaya Bank are as follows;

• Under the girl child adoption scheme introduced by Vijaya Bank, 127 girl children from SC/ST/OBC/Economically Weaker Section families was adopted during 2015-16 taking the total number of girl children adopted by the Bank to 196.

• Bank has constructed toilet blocks in 56 schools, mostly in rural areas, for which Bank also pays monthly maintenance.

• Bank has established 32 rural health centers where patients are provided primary health care and medicines free of cost.

• Bank has donated water purifiers, computers, printers, furniture, fans, uniforms, books, generators etc. to educational institutions.

• Bank has made several donations for water storage tanks, water purifiers, water treatment plants, water-coolers, water filters etc. to facilitate clean and safe
drinking water in schools, orphanages, and various charitable organizations and several public places across the country.

- Bank has donated ambulances/vehicles to old age homes, blind schools, non-profit, charitable organizations engaged in serving the abandoned/disabled/helpless/sick persons.
- Bank has also donated wheelchairs to railway stations and to physically handicapped persons, customised wheelchairs for children affected by muscular dystrophy, medical equipment to hospitals etc.
- Bank also sponsored several health camps/check-up camps to promote preventive healthcare.

16. STATE BANK OF INDIA

To strengthen the State Bank Group’s CSR activities and to make it more sustainable, Bank has formed SBI Foundation, a non-profit company (subsidiary), registered under Section 8 of the Companies Act, 2013.

- **Supporting Healthcare:** To deliver quality healthcare to those belonging to underprivileged and economically weaker sections of the society, State Bank has supported large number of hospitals. State Bank has donated 18,761 wheelchairs & 17,958 stretcher trolleys to large number of hospitals across the country. State Bank has also donated Rs.8.24 crores to over 50 charitable organizations for acquiring 57 ambulances and medical vans. State Bank has donated Rs.24.20 crores to 63 charitable organizations/hospitals for acquiring medical and surgical equipment during the period 2015-16. Bank has supported surgeries for poor and underprivileged section of the society by sponsoring 150 heart surgeries through Rotary Charitable Trust Bengaluru and Needy Heart Foundation. The bank organized a community outreach program under the title “Vanita Arogya
Sampada” by conducting over 100 free health check-up cum awareness camps for women across the country.

- **Supporting Education:** State Bank of India provides support for education of weaker social group in remote, unreachable & underdeveloped areas of India.

- **Rural Self Development Training Institutes (RSETIs):** Bank has 116 Rural Self Employment Training Institutes (RSETIs) across the country to mitigate the unemployment and underemployment problem among the youth in the country. This imparts formal vocational training, hand holding, periodic skill up-gradation, capacity building, sustainable income generation, providing forward and backward credit linkages. The expenditure incurred for conducting skill development programs for youth was Rs.28.69 crores at 116 RSETIs of the Bank across the country during the financial year 2015-16. Bank also donated Rs.3.03 crores to reputed NGOs in this field for acquiring various equipment for skill development such as sewing & knitting machines, buses and vans, computers, laptops, projectors, utility vehicles for welfare activities and also for setting up a call centre training facility for blind girls\(^17\).

- **Support to Persons with Disabilities (PwDs):** In this regard some specific actions taken by the bank were: An amount of Rs.5.41 crores was donated to reputed NGOs in this field for:
  - Distribution of artificial limbs, calipers, crutches, wheel chairs etc. to 4200 beneficiaries.
  - Distribution of tricycles and hearing aids to disabled women and children.
  - Community based rehabilitation project for mentally and physically challenged persons.
Environment & Sustainability: State Bank has spent Rs.4.78 crores for acquiring, commissioning and maintaining of a number of solar power plants, solar lamp, solar water heater and solar street lamps. Bank has made significant financial contributions to support initiatives in the area of renewable energy, as well as adoption of various measures that reflect the importance attached to environmental concerns and energy conservation. Prominent in this regard is installation of windmill capacity aggregating 15 MW for captive use of clean power by Bank’s branches and offices in Maharashtra, Gujarat and Tamil Nadu.

17. HDFC BANK

According to the management of HDFC bank "CSR is not charity or mere donations but a way of going beyond business as usual, creating shared value and contributing to social and environmental good". The main initiatives of the bank in this regard are as follows:

Building Sustainable Communities: In the endeavour to create sustainable communities, the bank promotes activities that are economically empowering while keeping in mind the socio-economic context and the ecology of the region. These include providing assistance to villages in soil and water conservation, water management, construction, renovation and maintenance of water harvesting structures for improving surface and ground water availability, in partnership with the village development committees. Soil and water conservation work has been initiated in 550 acres of land (covering over 140 farmer families) with 65 acres brought under irrigation for the first time and 45 acres brought under assured irrigation. In one such intervention in Madhya Pradesh, the development of a cluster of seven villages situated in Mandla district has been undertaken. This
region is home to a significant tribal population, which is largely cut off from mainstream development.

- **Skill Development and Livelihood:** The livelihood initiatives of the bank centre around providing training and capacity development to youth and women from sections of society that have no access to formal education. The bank has supported more than 4,000 households, trained more than 500 youth on different trades enabling them to be entrepreneurs. Another 600 have been trained to become employable. In 2015-16 alone, the bank trained over 85,000 people through the sustainable livelihood initiative.

- **Environment Sustainability:** To support environmental sustainability bank’s ATMs have gone paperless, enabling reduction of carbon footprint. Another source for reducing the environmental footprint is solar ATMs. These use rechargeable lithium ion batteries that bring down the consumption of power generated using conventional sources.

- **Blood Donation Campaign:** Bank is a forerunner in conducting blood donation camps with more than 1.75 lakhs individuals contributing nearly 1.5 lakhs units of blood. The campaign recorded highest participation in terms of number of cities, number of camps and number of colleges in the year under review. Apart from branch and college level camps, the Bank also tied up with corporate and defence establishments to organize camps on their premises, thus increasing the reach and spread of this social campaign.

- **Financial Inclusion:** HDFC Bank’s financial inclusion initiatives are integrated across its various businesses and product groups. Bank is committed to furthering financial inclusion under the Pradhan Mantri Jan Dhan Yojana (PMJDY) and
social security schemes. HDFC is the leading private sector bank to have opened 15.8 lakhs PMJDY accounts since the launch of the scheme.

- **Financial Literacy Initiatives:** Bank rolled out its program ‘Dhanchayat: Financial Literacy on Wheels’. Dhanchayat is an educational film to raise awareness on the perils of unorganized finance and how the malpractices associated with it hurt the dignity of the individual. Launched under the aegis of Swachch Banking - the Bank’s CSR initiative for rural India, HDFC Bank branded Dhanchayat video vans travelled to villages to educate the rural populace. The initiative covered nearly 4,900 villages thus benefiting nearly 10 lakh people.

- **Agriculture and Allied Activities:** Through various skill development programs bank aims to empower and engage myriad people from rural areas. Bank has provided training in the fields of agriculture techniques, livestock management, communication skills, youth training in IT, nursery farming and resource management. Bank has currently been able to reach out more than 16,000 rural households across 6 states in the country.

  An agriculture based community skill development program named ‘Loksamruddhi’ which intends on creating a sustainable future for the community by focussing on natural resources management and improved agricultural produce.

**18. ICICI BANK**

The bank established the ICICI Foundation for Inclusive Growth (ICICI Foundation) in 2008 with a view to significantly expand the activities in the area of CSR. The bank’s contribution to social sector development includes several pioneering interventions, and is implemented through the involvement of stakeholders within the bank and the broader community.
• **Blood Donation Camps:** ICICI Foundation has given ICICI Bank employees the opportunity to save lives in the time it takes for a tea break. ICICI Foundation aims to organize the drives on a regular basis especially between May and August when most blood banks face shortages. Blood donation provides an ideal platform for employee participation in bank’s CSR endeavour and fulfils the community needs since it can be conducted at any location and requires only 15 minutes per donor. ICICI Foundation’s partnership with the State Blood Transfusion Council (SBTC) ensures that every blood donation event meets the highest hygiene and comfort standards.

• **Primary Health Care:** ICICI Foundation for Inclusive Growth, in partnership with the Department of Women and Child Development (DWCD), Government of Rajasthan, is implementing a pilot project in Baran district to improve the nutritional status of 0-5 year olds through a three-pronged, comprehensive approach of prevention, management and treatment of under nutrition. Bank has been working with the state governments to put a curb on high levels of child under nutrition and mortality. The projects have been developed after analysing the situation on child health and nutrition in detailed consultations with the state and district officials who have identified improving ICDS service delivery and generating community awareness on child health and nutrition as a priority.

• **Skill Development & Sustainable Livelihood:** ICICI Foundation launched a nationwide skill development initiative, ICICI Academy for Skills (ICICI Academy), to impart vocational training to the youth. Since its inception, ICICI Academy has launched 21 centres across India. This includes centres at Jaipur, Chennai, Hyderabad, Bengaluru, Pune, Coimbatore, Narsobawadi, Patna and Guwahati.
The Academy currently offers training to 25,000 youth per year in skills like electrical & home appliance repair, refrigeration and A/C repair, pumps and motor repair, central air conditioning, selling skills, office administration, web designing, retail café operations, paint application techniques, tractor mechanic, lab assistant at diagnostic centres, two and three wheeler service technician and retail sales.

Rural Self Employment Training Institutes (RSETI) are set up by banks to provide vocational training to rural youth from marginalised communities. ICICI RSETIs have been driving major community level initiatives aimed at economic empowerment of the community.

19. FEDERAL BANK

The management of Federal Bank believes that in order to bring about a sustainable development, communities must be socially, culturally and economically empowered. The various CSR activities undertaken by the bank are as follows;

- **Federal Skill Academy:** As part of the corporate social responsibility initiatives, bank started the Federal Skill Academy on Founder’s Day to impart quality technical education to merit oriented candidates coming from economically underprivileged background. Placement assistance was also provided and candidates who came out successful in the interviews have been shortlisted for offers at leading organizations.

- **Assistive Technology Center – NISH (National Institute of Speech and Hearing):** Federal Bank has partnered with National Institute of Speech and Hearing (NISH)–Thiruvananthapuram to set up an Assistive Technology Center at NISH for people having difficulties in speech and hearing.

- **Bandhan – Adoption of Schools:** Through Bandhan, bank adopt and associate with more than 1200 needy schools where, in the first phase schools are supplied
with drinking water facility as a CSR initiative. Later many projects were launched to improve sanitation, infrastructure and other facilities to the adopted schools. Last year bank had constructed and renovated close to 60 toilets as well as provided clean drinking water to the adopted schools. The project was done in alignment with the Swacch Bharat Vidyalaya mission of the Government.

- **Environment Sustainability** - Partnering with SEED & Palathulli- To build awareness amongst student fraternity to conserve the natural resources, Federal Bank along with Mathrubhumi launched the SEED Program. SEED (Student Empowerment for Environmental Development) is an initiative aimed at spreading the message of ecological conservation. Schools carry out simple but effective steps in environment protection like planting and protection of saplings, agricultural activities, bio-diversity conservation, energy conservation, conservation of water bodies, cleanliness and protection of public health, reduce, reuse and recycle plastic waste and intervention in local area environmental issues through SEED Police. Bank is supporting this noble cause for the last four years.

Environment conservation is one of the priority areas where bank has invested its CSR funds and Palathulli is a unique endeavor aimed at improving ground water levels through innovative means. The project in which we have partnered with leading media house Malayala Manorama aims to address drought related issues through systematically allowing rain water to seep in to the soil to improve water table. The project was implemented through a holistic partnership consisting of different communities in the public, private and education sector. A total of Rs.55.82 Lakhs was expended towards environment conservation and sustainable development activities during the financial year 2016 alone.
20. **AXIS BANK**\(^2\)

A public trust named Axis Bank Foundation was formed by Axis Bank to carry out its CSR initiatives in a focused manner. The foundation since then has steadily expanded its programs and outreach. The foundation is governed by a separate body of trustees. The major CSR initiatives of the bank are listed below.

- **Sustainable Livelihood:** Vocational skills training are provided to school drop-outs, unemployed youth from rural areas, tribal communities and women with an objective to equip them with livelihood and employment skills. These skills help the beneficiaries seek employment opportunities or become engaged in income-generation activities, thus contributing to livelihood enhancement. Livelihood assets including livestock are also provided to beneficiaries of some programs which help them improve their livelihood earnings. Differently-abled people are also supported through livelihood programs on vocational skills training. The programs under agriculture help farmers better manage natural resources through practices such as water management, organic farming, prevention of soil erosion, use of renewable energy for irrigation, etc., which not only aid in increasing agriculture productivity but also contribute to environmental sustainability.

- **Environment (Sustainable Lending)** – Axis banks’ corporate lending operations have an indirect impact on the environment. Towards providing responsible and sustainable financing options, bank has developed ‘Sustainable Lending Policy and Procedures’ (SLPP) that strengthen the way it assess environmental and social risks in their lending decisions. Under the SLPP, bank is committed to not finance or refinance firms engaged in ‘exclusion list’ activities, which amongst others, include:
  - Dealing with banned wildlife-related products.
• Polluting industries unless the units have clearance from pollution control authorities and have installed effluent treatment plants.

• Setting up of new units consuming/producing Ozone Depleting Substances (ODS) such as Chlorofluoro Carbon (CFC), halons and units manufacturing aerosol products using CFCs

• Production or trade in radioactive materials

• Production or trade in un-bonded asbestos fibres

• Drift net fishing in the marine environment using nets in excess of 2.5 km in length, and

• Production or trade of wildlife or products regulated under Convention on International Trade in Endangered Species of Wild Fauna and Flora (CITES).

21. KARUR VYSSA BANK

The bank's CSR mission is to contribute to the social and economic development of the community. Through a series of interventions the bank seeks to mainstream economically, physically and socially challenged groups and to draw them into the cycle of growth, development and empowerment. The bank's strategy is to integrate its activities in community development, social responsibility and environmental responsibility and encourage each business unit or function to include these considerations into its operations. Karur Vysya Bank's focus areas under CSR are -:

• Eradicating hunger, poverty and malnutrition, promoting preventive healthcare and sanitation including contribution to the Swatch Bharat mission and making available safe drinking water;
• Promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly, and the differently abled and livelihood enhancement projects;

• Promoting gender equality, empowering women, setting up homes and hostels for women and orphans; setting up old age homes, day care centres and such other facilities for senior citizens and measures for reducing inequalities faced by socially and economically backward groups;

• Ensuring environmental sustainability, protection of flora and fauna, animal welfare, conservation of natural resources and maintaining quality of soil, air and water including contribution to the Clean Ganga Fund set-up by the Central Government for rejuvenation of river Ganga.

• Protection of national heritage, art and culture including restoration of buildings and sites of historical importance and works of art, setting up public libraries, promotion and development of traditional and handicrafts.

• Measures for the benefit of armed forces veterans, war widows and their dependents.

• Training to promote rural sports, nationally recognized sports, Paralympics sports and Olympic sports.

• Contributions or funds provided to technology incubators located within academic institutions which are approved by the central government.

• Rural development projects.

• Slum area development.

22. SOUTH INDIAN BANK

Many projects have been initiated by South Indian Bank as a part of their CSR initiatives. The major activities of the bank are listed out here;
• **Financial Inclusion** - South Indian Bank has adopted several financial inclusion initiatives, including kiosk banking. Kiosk banking complies with the open standards recommended by the Indian Banks' Association (IBA) and the Institute for Development and Research in Banking Technology (IDRBT) and is capable of incorporating the Unique Identity Solution being implemented by the Unique Identity Authority of India (UIDAI). Under Kiosk Banking Model, the bank is able to provide basic banking services in un-banked/ under banked areas through outlets such as common service centres, Individual Business Correspondents (BC), small retail shops, etc. with a laptop based solution. Kiosk centres offers basic banking services such as customer enrollment, deposits, withdrawal, fund transfers, balance enquiry, FD, RD remittance etc. to potential customers. Customers can open new basic savings account in kiosk centres by providing KYC documents and biometrics. The bank has implemented Kiosk Banking Model in the state of Kerala through 53 Akshaya centers, who are acting as common service centres in the state and 76 individual BC’s in Tamil Nadu.

• **Financial Literacy Centres (FLCs)** - 12 FLCs have been allotted to the bank by SLBC in the state of Kerala to disseminate financial literacy to the people and it is functioned through retired bank employees, school teachers and retired government employees.

• **Green Initiatives in Corporate Governance** - As a responsible corporate citizen, the bank supports and pursues the ‘Green Initiative’ of the Ministry of Corporate Affairs (MCA). In conformance with such initiatives, the Bank will adopt electronic delivery of documents including the notice and explanatory statement of Annual General Meeting, Audited Financial Statements, Directors’ Report, and Auditors’ Report etc.
23. YES BANK

Yes Foundation is the social development arm of Yes Bank, India’s fourth largest private sector bank. Yes Bank is a pioneer in introducing some unique socially benefitting projects. Yes Bank is adjudged as Asia’s best bank for corporate social responsibility at the Euromoney Excellence Award- 2016 held in Hong Kong. Yes Bank won the Good Corporate Citizen Award 2016 in the ‘Banking and Financial Companies’ category by Bombay Chamber of Commerce and Industry for manifesting corporate social responsibility towards civic communities and operational excellence, and embedding social and economic dimensions of sustainability in programs and practices. Yes Bank stood at 29th position in 2017 rankings among the top 100 spenders on CSR activities in India in a study conducted by IIM- Udaipur along with Economic Times and Futurescape. The major activities of the bank are listed out here;

- **Green Good Deeds** – Ministry of Environment, Forest & Climate Change (MoEFCC), Government of India has launched a nationwide campaign called ‘Green Good Deeds’. The campaign focuses to create awareness and inculcate simple lifestyle habits, which citizens can easily adopt in an effort to reduce the hazards of climate change and global warming. Yes Bank, through its unique community engagement initiative, Yes Community, is supporting the Government’s campaign by conducting an awareness and engagement initiative to sensitize people. The initiative’s objective is not only to spread awareness but also to create ‘Green Sainiks’ who in turn will propagate conservation in their communities.

- **Transplanting Growth- Greening Highways** – Yes Bank is the first private sector company to enter into a CSR commitment with the National Highways
Authority of India under its ‘ Adopt a Green Highway’ program. As part of the commitment, the Bank would develop and maintain a green corridor along the Mumbai-Nashik highway in Maharashtra.

• **Protection of Environment** – In 2004, Yes Bank became the first bank in India to qualify for ISO 14001:2004. The ISO 14001:2004 is a voluntary standard developed by the International Organization for Standards (ISO) that sets out the criteria for an environmental management system (EMS). An ISO 14001:2004 provides assurance to company management, employees and external stakeholders that environmental impact is being monitored and measured in an organization.

• **Sustainable Livelihood** – Yes Bank launched an innovative and transformational finance project in pilot mode that works towards promoting livelihood security among 600 under-privileged women salt farmers in the Little Rann of Kutch region while significantly lowering their emissions footprint.

• **Yes Rise** – Yes Rise is a CSR project which enables and makes available safe drinking water, promoting preventive healthcare, sanitation and education in rural regions of India.

• **Yes STEADY** – Yes STEADY (Skills Training and Enhancement for Development of Youth). The projects under this head are aimed at promotion of education and livelihood enhancement of rural youth.

24. JAMMU & KASHMIR BANK

J&K Bank have adopted CSR as a considered means for sustainable growth. CSR is aligned with the bank’s strategic vision of ‘catalysing empowerment through economic transformation’ by making innovative and strategic interventions in almost all spheres of life ranging from health to heritage, education to entrepreneurship,
culture & community welfare to ecology & environment, and everything that can be conceived as a social cause demanding our attention.

- **MUSKAAN:** Under Project “MUSKAAN” bank adopted around 200 differently abled children through registered professional NGOs to provide them with special education like toilet training, meal time, behavior modification etc.

- **Remote Child Sponsorship Program:** Bank’s novel CSR initiative of Remote Child Sponsorship Program (RCSP) brought fifty under-privileged children under its ambit for the sake of seeking primary education through leading NGO named ‘Chinar Kashmir’.

- **Koshish:** Bank is carrying on a project named ‘Koshish’ in alliance with Child Rights & You (CRY) which is in operation in three districts Budgam, Ganderbal and parts of Srinagar catering to the health, educational and nutritional requirement of as many as 9000 children having poor financial background.

- **Supporting Arts:** Due to conflict situation in the state over the last two decades, performing arts have been badly hit. Many artistes are living a miserable life. Bank in one of its initiative started a project in the name “Art for All” so that, rich musical and cultural legacy of the state is revived and also the artists related with various arts are benefitted for their survival.

- **Rural Self Employment Training Institutes:** Reaching out to the unemployed but skilled youth of the state, bank through twelve Rural Self Employment Training Institutes, conducted 240 programs for as many as 6795 candidates for various vocational skill training programs. The reach and success of these vocational programs has empowered more than 700 youth to start their own business units or ventures.
The target groups of the bank’s entire CSR Program comprise of the disadvantaged sections of the society like, women, children, differently abled and others. All these CSR programs were implemented by the bank in the foregone year either directly or through implementing agencies like NGOs etc.

25. KOTAK MAHINDRA BANK

The bank has been spending on CSR focused themes and programs, which have been approved by the CSR Committee and the Board. The CSR spending is guided by the vision of creating long-term benefit to the society. The bank is building its CSR capabilities on a sustainable basis. Following are some of the major activities undertaken by the bank;

- **Kotak Education Foundation (KEF)** – The KEF currently partners with 30 regional language schools, most of them in Mumbai’s M-ward, catering to children from underprivileged families. Poor health is one of the main reasons behind children underperforming or dropping out of school. And very often, these health issues aren’t caught at an early stage. The KEF works with students from its partner schools to address these problems.

- **School Teachers Enrichment Program (STEP)** – This is another activity conducted by Kotak Education Foundation. With this integrated program, the KEF creates opportunities for teachers in its partner schools to improve their teaching skills.

- **Sustainable Livelihood** – In megacities like Mumbai, a large number of young people drop out of schools and colleges. Many of them come from Below Poverty Line (BPL) families that are usually unemployed or underemployed, earning very low wages. Kotak Unnati is a livelihood program that imparts employable skills to these youth aged 18 to 25 years.
• **Employee Volunteering** – The bank encourages their employees to volunteer towards social initiatives on company time. Bank also encourages employees to participate in Habitat for Humanity’s ‘Volunteer Build’ homemaking initiative in rural and tribal regions. As part of this initiative, employees help people build their homes, assisting them with bricklaying and painting work.

• **Health, Safety and Welfare in Workplace** – Bank considers the well-being of employees and contract staff as top priority. As part of induction program, each and every one of the employees are required to attend sessions on physical security, general fire safety and building evacuation. Training is also provided to security personnel on various threats and risks. As part of the exercise, they are taught to handle emergencies, including topics such as assisting the disabled in such situations.

• **Financial Inclusion** – Kotak Bank along with Amul Dairy and National Payment Corporation of India (NPCI) have resulted in the unveiling of Kotak Samridhi – a first-of-its-kind financial inclusion program for milk-producing farmers, to be launched on NPCI's RuPay platform. As part of this initiative, farmers of registered milk unions in the Hooghly and Bardhaman districts of West Bengal receive payments against supply of milk through the bank, using card products or accounts.

5.3 CONCLUSION

It is clear from above that commercial banks in India are fairly involved in corporate social responsibility activities. They are putting genuine effort to give emphasis to their responsibilities towards the society in which they are operating. The banking sector as a whole is taking concentrated efforts to improve the societal status of the underprivileged section of the society through their initiatives like financial
literacy centres and credit counseling centres. The rural youth and women are empowered and made employable through various programs and training sessions imparted through Rural Development and Self Employment Training Institutes.

Banks are also taking keen interest in the upliftment of differently abled section of the society by providing educational assistance, medical assistance and also infrastructural assistance for them. Banks partnering with various NGOs are providing healthcare facilities and medical equipment to hospitals and old age homes and frequently conduct health camps, blood donation campaigns and awareness programs.

Indian commercial banks are particular these days to avoid environmental footprints by reducing the usage of paper and by conserving energy through use of renewable energy sources and minimising usage of conventional sources.

Agriculture is considered as the primary sector and is often termed as the backbone of the Indian economy. It plays a dominant role in the overall economic scenario of India and towards this end banks as a part of their social responsibility is making efforts to improve the productivity of this sector by starting Farmer’s Training Centres to impart training to the farmers towards implementing new methods of cultivation, assisting in developing infrastructure in the field of agriculture. Farmers are provided with improved seeds and good irrigation facilities.

The Swacch Bharat Mission of central government is well supported by the commercial banking sector of India as a part of their CSR endeavours by building toilet facilities in schools especially for girl children and also at public places.

Further banks are continually providing educational assistance on pan India basis through scholarships, smart classes, providing furniture and fixtures, clean drinking water facility, placement cells, etc. Educational assistance is also given to
differently abled students in the form of provision of audio books and braille for visually challenged students.

In an annual study, conducted by IIM-Udaipur along with Economic Times and Futurescape; an independent organization, India’s top companies for sustainability and CSR are identified and in the year 2017 Yes Bank Ltd. stood at 29th position among top spenders on CSR, HDFC Bank Ltd at 40th, Axis Bank Ltd. at 45th, IndusInd Bank Ltd stood at 50th, State Bank of India at 80th, Union Bank of India is at 93rd position this year, Kotak Mahindra Bank Ltd. stood at 87th and Punjab National Bank at 95th position, were listed among 100 top Indian companies.
REFERENCES


