

“FUNCTIONING OF STATE BANK OF INDIA & INDIAN OIL CORPORATION LIMITED UNDER THE CSR POLICY”

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ABSTRACT

State bank of Indian and Indian Oil Corporation Limited are concerned with government bodies, and provide huge benefits per year for the better working of corporate social responsibility activities in the require regions. All there SBI projects work through local NGOs. SBI Gram Seva propose the interference of *Gram panchayat* to reinforce support system for implementation. Being utilizing of this approach will organize program, on the basis of results and observation, Gram Panchayat will strong the structure of villages, by which NGOs can perform better work with the help of Gram Panchayat system, while Oil Company works by creating its own body and never resorts to any NGO for its functioning.

Historical Prospects of IOC Ltd. & SBI at a glance

1-SBI: - State bank of India is a big public sector bank and also provide financial services for the public, the headquarterd is situated in Mumbai Maharashtra which is the economic capital of India. According to Fortune Global 2019, the SBI has got 236 position in the list of biggest corporation. It is the largest commercial bank of India, and originated through Imperial bank in 1806, but in 1955 Reserve Bank of India took full control of Imperial Bank with taking 60% shares.

2- Indian Oil Corporation Limited: - According to the turnover, Indian Oil Corporation Limited is the largest company in India, and only a company to get rank in the Fortune Global listing. The Ministry of Petroleum and Natural Gas control oil companies. It is a government body which has more than 90% shares of the firm. There are total 17 refineries in India, out of which 7 refineries are owned this firm, and controlling approximate 40% of the country’s refining capacity.

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Objective

The main objectives of this paper is to study the functioning of State Bank of India & Indian Oil Corporation Limited under corporate social responsibility policy on the basis of secondary sources.

Methodology

In this paper descriptive sampling has been taken. Descriptive research was used to qualitative analysis based on non-experimental tools. Descriptive research was adopted subjected to qualitative analysis. Descriptive research is known as the basic of the research method which examines the current situation and position.

Data & Analysis

This study had been done in the villages of Sidharthnagar district areas and in the villagers of Mathura district areas, which were functioning under corporate social responsibility policy. In this paper some questions were asked regarding the functioning of State bank of Indian & Indian Oil Corporation Limited in their villagers. So that the villagers/respondents were replied the functioning of corporate social responsibility activities under the CSR policy, which were as follows. SBI & IOCL both companies have taken the accountability of modern pattern basic facilities under the CSR policy, therefore some questions were asked about the functioning of both companies. So that the question was asked about the provided facilities by the SBI and IOCLtd in adopted villages. There were 28.67 percent of both respondents replied promote healthcare, 25.33 percent of them replied setup ATM machine, 24.33 percent of them replied fresh water supply and 21.67 percent of them replied digital classroom for the development of children' future. The question was asked about the role of SBI and IOCLtd than, there were 55.67 percent of the both respondents admitted extremely good, 25.67 percent of them answered good, 13.33 percent of them admitted satisfactory and only 5.33 percent of them answered not up to the mark. Under the corporate social responsibility SBI and IOCLtd are doing very handsome work in their areas. They are provided a few useful raining like skill development, vocational and professional training. There were 75.67 percent of the both respondents replied positive, 19.67 percent of them replied negative while only 4.67 percent of them expressed their ignorance.

Review literature

Different scholars have defined the different of corporate social responsibility and its policy which are given below:

- **“Subhabrata Bobly Banerjee: *Corporate social responsibility: The good the bad and the ugly* (2008):** Here the author critically analyses contemporary discourses of corporate social sustainability and corporate citizenship. He says that an alternative perspective one aspect of corporate citizenship corporate social responsibility and sustainability as ideological movements which tends to legalized and limit the power of large corporations. He also problematize the notion of organizational stakeholders. He speaks about the stake holders theory as the stakeholder colonialism which leads to the regulate their behaviour. He emphasizes on the implication for critical management studies”.¹
- **Subharta Bobly Banerjee (2008) - “corporate social responsibility: the good the bad and the ugly.** This article aims at critically analyzing the following aspects like contemporary discourses of CSR and related discourses of sustainability and corporate citizenship. Banerjee puts in the new views by providing alternative perspective on corporate citizenship corporate social responsibility and sustainability through ideological movements. He argues that the stakeholder theory presents the stakeholder colonialism. His article in discusses about the critical management studies”.²
- **Mr. Praveen Singh and Dr. Shaizy Ahmand (2015) - “Understanding CSR practices in India: -** The research paper explains that society and business compliments each other. This paper mainly aims at analyzing the role of corporate sector in growth and sustainable development of the nation by practicing CSR. The research makes a Diagnostic study of the status of both private and public organization in reference to social responsibility. The objective of this study is to understand the CSR practices in India and to find out the challenges faced during the implementation of CSR practices. They have used secondary data from the journals magazines articles media reports annual administrative report and NGO reports. This paper is analytical cum descriptive in nature. They also recommended new suggestion for the effective implementation of CSR”.³

- **“V.A. Manikandan and R.Rajasekaran:** *study on corporate social responsibility with special reference to TATA GROUP of companies- India,* (2015):- In this paper the author tell us about the problem of social responsibility & poor ethical behavior misrepresentation unfair comparisons are ruining the consumers in the market. They tell how customers are facing a lot of confusion in decision making and how the corporate are not giving due importance for CSR.

The author mainly talks about Tata Groups of companies they say that India is a developing country but needs to consternate on the various areas for development the tell that how Public & Private Participation (i.e., PPP) concept is essential for today’s business & industrial scenario. They have taken secondary data for studies & have covered India as whole for area of study. They reveal the data of Tata Group used for CSR activities. They briefly explain of Tata Group by giving the brief explanation like the fund given by Tata motors to Grihini Social Welfare Society for employment etc. The also mention about Carroll’s Model of social responsibility in analysis & finding their study high light mainly the societal development activities done by Tata Group of Companies”.

Conclusion

This paper aims at focusing on the point that does the main motive of development of the society comes out to be fruitful in real? It is seen that despite of so many expenditures on CSR activities on the welfare of the society somehow is strucked by the manipulative polices of companies. Howsoever, the review of literature depicts that there is a tremendous expenditure done for sustainable development. It is shown in the above result of data and analysis that SBI & IOCLtd both government bodies played very effective role in their functioning. However, adopted villages of SBI & IOCLtd came in list of a smart villages categories, because they fulfill all basic requirement for the villagers such as ATM facilities, healthcare centers, education, filtered and purified drinking water, digital classroom for children, etc, but the challenge is this that SBI & IOCLtd both companies must explore the region where the functioning is required and which village has more require the development.

Reference

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3. Mr. Praveen Singh And Dr. Shaizy Ahmed (2015); Understanding CSR Practices In India; International Journal Of Multicoated And Multilingual
4. V.A. Manikandan And R. Rajshekran (2015); A Study On Corporate Social Responsibility With Special Reference To Tata Group Of Companies- India; Advance In Economic & Business Management (AEBM)