

CORPORATE SOCIAL RESPONSIBILITY PRACTICES IN NTPC: A COMPARATIVE STUDY OF TOP TEN COMPANIES IN INDIA

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ABSTRACT

Corporate social responsibility (CSR) means conducting business in an ethical way and in the interests of the wider community. It is the continuing commitment by business to behave ethically and contribute to economic development while improving the quality of life of the workforce and their families as well as of the local community and society at large. In the present study an attempt has been made to study corporate social responsibility of NTPC and make a comparative study of corporate social responsibilities practices in of top ten companies. The New Companies Act 2013 is applicable from 1st April, 2014 so in this study two year data have to be taken into account. NTPC is performing well in every field of CSR and included in top 10 lists in both year.

KEYWORDS: CSR, NTPC, Schedule VII, New Companies Act 2013, ICD.

Introduction

Business is socio-economic activities. It draws its inputs from the society and dispatches its outputs to the society. Business Thermal Power Station usage society resources and produce goods and services for which society is ultimate consumer business entity owes its very existence and survival to the society but hazardous increase in industrialization has caused various social and environmental problems. Due to conventional approach of profit maximization, business entities have ignored the social aspect and have converted to improve their financial soundness. But increasing awareness about social performances of business entity, it is now expected that business must be carried on not only for profit making but also for public interest. There are various definition of CSR is given by Scholars and international agencies some of these are:

- According to World Business Council for Sustainable Development “Corporate Social Responsibility is the continuing commitment by business to behave ethically and contribute to economic development while improving the quality of life of the workforce and their families as well as of the local community and society at large”.
- Philip Kotler and Nancy Lee defined the CSR as “a commitment by business to improve community well-being through discretionary business practices and contributions of corporate resources”.
- World Bank defines corporate social responsibility as: “Corporate social responsibility is the commitment of business to contribute to sustainable economic development—working with employees, their families, the local community and society at large to improve the quality of life, in ways that are both good for business and good for development”.
- In this paper the study of corporate social responsibility practices of NTPC Ltd has been made with comparative study of top 10 companies. The data of two consecutive years 2014-15 and 2015-16 are taken into account.

Review of Literature

- **Sweta Singh, Great Lakes Institute of Management, Chennai, India (2010)** paper entitled “Philanthropy to Corporate Social Responsibility: An Indian Perspective” The purpose of this paper is to examine the trend of CSR in all its complexity and look forward in the potential impact and major concerns related to it. This paper includes various approaches, combined analysis of central documents and publications on CSR

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