

Corporate social responsibility (CSR) in Indian Central Public Sector Enterprises (CPSEs)

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ABSTRACT

Indian has shown substantial economic progress ever since its independence. However, newly generated wealth has not dripped down to over 300 million Indians still living below poverty line. We can do a lot for them through CSR fund available with every profit making CPSEs.

KEY WORDS : Corporate social responsibility (CSR), Central public sector enterprises (CPSEs), Social project

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Corporate social responsibility (CSR) is not a new term for Indian Central Public Sector Enterprises (CPSEs). In fact, the beginning of CPSEs was started considering the economic as well as social aspect of the country. Since independence, Indian CPSEs are grown with economic and social aspect of the country. Providing mass employment to the skilled/ unskilled workers to uplift the socio-economic condition of poor Indians is one of the social aims of Indian CPSEs. This challenge has been successfully taken by Indian CPSEs and proved itself on employment generation front. Following table depicts the number of employments generated by Indian CPSEs since 1991 to 2009 .

Employee welfare is one of the objectives of Indian CPSEs. The steps taken by Indian CPSEs towards employee welfare have become a bench mark for private sectors to follow the same. It is not out of place to mention that Indian employee welfare schemes are appreciated at national as well as

international level at many occasions.

Major social/employee welfare scheme:

Provision of Contributory Provident fund (CPF) and Family Provident Fund (FPF) scheme for every employee of the CPSEs is the major welfare scheme implemented by Indian CPSEs. Since then employees are getting benefit of this scheme, this has given strength to industrial workers to spend their retirement life with comfort and dignity.

Employee health scheme is another major welfare scheme. This scheme has implemented in most Indian CPSEs. Under this scheme all employees are covered under medical facility. All covered employees are getting medical facilities including hospitalization free of cost without any ceiling limit.

Generally all manufacturing units are located at outskirts of town. Accommodation for those industrial workers was a big challenge for Indian CPSEs. Hence, it was decided at the beginning to construct housing colony with every manufacturing unit to solve accommodation problem of industrial worker. This long term thought about housing colony is a big social welfare scheme for CPSEs employees.

Recognizing the long term service of their employees, as a reward every CPSEs has implemented gratuity scheme as per Govt. of India guidelines. Under the scheme every employee gets Rs. 10 lacs at the time of retirement. This gratuity

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