

CORPORATE SOCIAL RESPONSIBILITY: A COMPARATIVE STUDY OF NHPC AND SJVN LIMITED

ZULFIKAR ALI¹ & DR. KULDEEP KUMAR ATTRI²

1 Research Scholar, Department of Commerce, Himachal Pradesh University, Summer Hill, Shimla

2 Professor, Department of Commerce and Management, ICDEOL, Himachal Pradesh University,
Summer Hill, Shimla

Abstract

CSR in Indian context becomes a more serious discussion after the introduction of section 135 of companies act, 2013. According to the act every company either private limited or public limited having a net worth of INR500 crore or more, or a turnover of INR1000 crore or more, or a net profit INR5 crore or more have to spend 2 percent of their average net profit for the immediately preceding three financial years on CSR activities. As a result the term corporate social responsibility has gained worldwide attention. Purpose of the present study is to explore the CSR initiatives carried out by NHPC limited and SJVN limited in post mandatory period. The study also focused on CSR spending in a post amendment period. To fulfil the objectives of the study researchers used secondary source of data. Finding of the paper showed that NHPC limited and SJVN limited were more focused on their CSR activities and working for the welfare of society but still a lot to do for overcoming the problems.

Keywords: Key words: CSR-Corporate Social Responsibility, NHPC, SJVN, Hydro Power, Companies Act 2013.

INTRODUCTION

The concept of CSR has a long and wide-ranging history. It is possible to trace the evidence of the business community's concern for society for centuries. Formal writing on CSR, however, is largely a product of the 20th century, especially after two world wars, when the world is facing economic problems and disparity in society, people realized the importance of stability in an economy. Globalisation and liberalization take place in different parts of the world to develop the downtrodden societies and to overcome the economic problems of the world; at these times slowly development was taking place around the world. This development and growth are directed by industries, corporations etc. and often, they are the expense of resources; natural and human. The global ecosystem of development has favoured the growth of such enterprises down the years and not only have the business processes become hazardous they are also found to have encroached on lands which are vulnerable. As these businesses increase in numbers a whole range of problems arise and multiply along with it like emission of greenhouse gases, global warming, climate change, to name a few. Slowly the awareness was coming in regarding the responsibility of the business

to the society they function in. The maximum amount of literature and documents came after the Second World War. Archie Carroll, one of the most influential academicians in this field of study suggests that the volume of work by Howard R. Bowen published a book in 1953 as “Social Responsibilities of the Businessman” marks the beginning of modern-day literature in this field. In this book he described several hundred largest businesses were a vital centre of power and decision making and that the action of this firm touched the lives of citizens at many points thus, what responsibilities to society may businessmen reasonably be expected to assume (Archie B. Carroll, 1999).

In India the 1990s liberalization, privatization and globalization have boosted the development of the private sector making the economic growth. Fanatic expansion and growth of private sector have also therefore thrown up challenges, necessitating proactive action towards making it sustainable and equitable. The Government of India has launched an array of regulations around business responsibility and community development. On September 2013 the companies act 2013 mandates companies to spend 2 percent of their annual profit on CSR activities. A progress report on the activities undertaken is to be included in the annual report and signed by a director of the company (KPMG, 2014). The purpose of these guidelines was to improve the company's climate to contribute positively to society and encourage the positive contribution enterprises can make to economic and social progress (Bansal & Jain, 2016). In India the term corporate social responsibility has gained worldwide attention and has achieved a new resonance in the global economy. As a result of this it becomes very relevant to study some of the unexplored dimensions of CSR and bring something valuable and add something to the existing literature of CSR.

REVIEW OF LITERATURE

Rai (2019) in the descriptive study on, “an analysis on CSR in India” aimed to understand the concept of CSR and to analyse its changing trends. Researcher tried to highlight challenges facing while implementing CSR and to provide suggestions to accelerate the CSR initiatives. Research is done systematically by using secondary data. Researcher found that there is a need for creation of awareness about CSR amongst the general public to make CSR initiatives more effective. Mukherjee et al., (2018) made an investigation on “Mandatory corporate social responsibility, the Indian experience”. In this study they

concentrated on the impact of making CSR expenditure mandatory to corporates and to determine the relationship between profitability and CSR spending by comparing before and after the introduction of legislation. In this study they found that the impact of mandatory CSR spending had the wrong effect in term of volume of CSR expenditure and also the activities to which it has been directed and in particular they found that there was structural break in the relationship between CSR spending and corporate profitability due to introduction of the legislation of mandatory CSR spending. They summarised that grater care must be taken when implementing mandatory CSR if it is to be effective. Saini & **Rathee, (2017)** undertaken a study on corporate social responsibility practices in India in changing global scenario. This article attempted to explain various initiatives taken in the field of CSR along with some key challenges. Paper is based on qualitative research design consisting of review of literature through secondary sources of data collection. The data has been examined through content analysis process from various books, newspaper articles and journals. The study suggested that CSR activities needed to be in tune with effective strategic policies so that the aim of sustainable environmental, social and economic progress may be achieved. **Ranjan & Tiwary, (2017)** conducted “A Comparative Study of CSR in Selected Indian Public & Private Sector Organisations in Globalisation Period: A Research Finding.” The study has done to recognize the important activities as well as impact of CSR in the country and study taken both public and private organisation in consideration. Different problems and positive impacts have been analysed and interpreted in the study. Both primary and secondary data had been used to conduct this study. Researcher found that health, education, games and sports, sanitation, and environment protection are the thrust area for CSR activities of selected organisation. Maximum respondents propound that there is lack of community participation in CSR activities. The researcher suggested that the community participation should be incorporated in CSR activities. **Bansal & Jain, (2016)** Article on Corporate Social Responsibility study of practices of leading corporate houses. This study is a comparative study of the practices adopted by companies in view with the changing times and to analyse the impact of different CSR practices conducted by leading corporate houses. Conclusion drawn from the study is that in India CSR is still at a very nascent stage. CSR needs to upgrade itself and also suggest that a regular monitoring of companies CSR activities is

required both by the government and by the company itself. **Anil Dhaneshwar and Pooja Pandey, (2015)** assessed the status of CSR among Indian public sector undertakings in the Oil and Power sector. This paper attempted to understand the initiatives under the mandatory rules of CSR and they tried to draw and assimilate possible suggestions and observations. Some relevant suggestions which support my research are that there is a need to document and refer the impact and findings of the CSR activities initiated by the PSUs. Researcher suggested that the companies need to join hands with several stakeholders including the local-government, NGOs, other corporate with the same objectives, expert bodies, community representatives, social-researchers etc. This will strengthen the premise of the CSR operations and bring sustainability to the efforts. **Chhajed, (2015)** undertaken a study on “Corporate Social Responsibility: Current Scenario”. In this article he tried to understand CSR in India and challenges. The steps that the Indian government took in 2013 provide maximum benefit to society as well as company also. The effectiveness of CSR is actually a matter of grave concerns across the board. The effectiveness of CSR activities by and large has been based on the priority of the corporate and communities. The point is that there must be cohesion between priority of corporate and communities for its effectiveness. **Loura, (2014)** conducted a study of selected PSU’s to understand the CSR initiatives being taken by them for rural development and also to evaluate the impacts of CSR actions on targeted population. The study was done by analysed the secondary data. The study concluded that CSR initiative being implemented by the Indian PSU’s for rural development have a positive impacted in overall development of society. **Kumar, (2013)** conducted a study on corporate social responsibility. The main purpose of the study is to analyse the CSR activities carried out by Indian private and public sector companies. In the private sector, he analysed the CSR activities of Reliance Industries Ltd. (RIL) And in the public sector, he analysed the CSR activities of Oil and Natural Gas Corporation (ONGC). The study is based on secondary data taken from different sources and the study adopted a descriptive and analytical research design. His findings revealed that though the Indian public and private firms are making efforts in the CSR areas, still there is a requirement of more emphasis on CSR. Analyses also showed that there is a significant difference in the CSR practices of RIL and ONGC firms as the CSR budget of ONGC is more than RIL during 2009-10, 2010-11 and 2011-12 and

average CSR score of ONGC is more than that of RIL during 2009 to 2013. **(Nwaneke, 2011)** did a study on community perception on CSR and health improvement in the Niger delta” objective of study is to explore the views of local community members regarding CSR activities of a petroleum companies. Both primary and secondary data is used by the researcher to conduct the study. The result obtained from the study showed that the local communities’ perception towards CSR activities of companies is negative. **Sahu, (2014)** did a study on “CSR activities of maharatna companies in India: An analytical case based approach” in this paper researcher made an attempt to analyse the CSR activities carried out by maharatna companies. Study is exploratory in nature and secondary data is used to conduct the study. It was found that the CSR activities of these companies were focused in health, education, environment, infrastructure and livelihood. Study concluded that even the new policy, though a good start to leverage the government various policies. The companies should go beyond mandatory contribution. **Mishra, (2017)** did a study on “corporate social responsibility activities of ONGC: impact of regulation” researcher used secondary data to achieved the purpose of the study. Objectives of study are to find out the outcome of CSR activities conducted by ONGC and to study the impact of the regulation on CSR expenditure. Conclusion showed that ONGC focused on many key areas and carries out several large scale projects under CSR, although company constantly reported to make an expenditure of 2% even it was not mandatory.

SIGNIFICANCE OF THE STUDY

Not much such study has been conducted over hydro power companies yet. Therefore, the planned work will be of great significance. The results will be going to be useful for researchers, corporate sector and government and so on. The research covers CSR initiatives undertaken by NHPC & SJVN during the mandatory period of time; hence it’s extremely useful in today’s context.

OBJECTIVES OF STUDY

The main objectives of this study are: -

- To study in details the CSR initiatives undertaken by NHPC & SJVN.
- Comparative study of the CSR amount spent during the mandatory period.

RESEARCH METHODOLOGY

To achieve the objectives of this study secondary data is used. Exhaustive literature survey regarding the topic and related concepts has been done.

Data Source: Data on CSR have been collected from various secondary sources such as annual reports of the company, books, research papers, magazines, and websites is used for the purpose of study.

Data Analysis: The data analyzed through suitable statistical techniques such as tables and charts.

Time period: The CSR activities have been studied for four consecutive years starting from 2014-15 to 2017-18.

ABOUT THE ORGANISATIONS

NHPC Limited: With the vision, to be a global leading organisation for sustainable development of clean power through competent, responsible and innovative values, NHPC limited was incorporated in the year 1975 as a private limited company under the name National hydroelectric power corporation. In 1986 the company was converted into a public limited company. The objective of organisation is to plan, promote and organize an integrated and efficient development of power in all aspects and including planning, design and construction, erection, generation, transmission, distribution and sale of Hydroelectric Power and other business.

Presently, NHPC limited is a Mini Ratna Category-1 Enterprise of the government of India. The company has become the largest organisation in the field of hydropower development in the country. NHPC limited as on date has an installation base of 7071.2 MW from 24 power stations in different parts of India as well as abroad.

SJVN Limited: With a vision, to be best-in-class Indian Power Company globally admired for developing affordable clean power and sustainable value to all stake holders. SJVN Limited was incorporated in 1988 as Nathpa Jhakri Power Corporation Private Limited. The company aim to be a 5000 MW company by 2023, 12000 companies by 2030 and 25000 company by 2040. The company was established as a joint venture between government of India and government of Himachal Pradesh and company having share holding pattern of 59.92% with

government of India 26.85% with government of Himachal Pradesh and the rest 13.23% with public.

Presently, SJVN limited is a Mini Ratna Category-1 and schedule-A central public sector enterprises (CPSE) of the government of India. The company is the largest operational hydroelectric power generation facility in India based on installed capacity with an aggregate generation capacity of 1912 MW.

CSR INITIATIVES BY NHPC & SJVN LIMITED

NHPC & SJVN Limited are conducting its business in a socially responsible manner by maintaining high levels of organizational integrity and ethical behaviour conforming to the expected standards of transparency in reporting and disclosure. Both the companies demonstrate its concern for social welfare by adoption of best practices and effective operational strategy to win the trust and confidence of its stakeholders. Schedule VII wise CSR expenditures during the period of 2014-15 to 2018-19 are enlisted below.

CSR Initiatives by NHPC Limited: -

Health & Sanitation: NHPC conducted various programs, organizing camps, distribution of free medicine, improvement of infrastructures of hospital, medical equipment etc. and also constructed toilet in schools, maternity centres at village etc. for the improvement of health facilities in different part of the country through CSR.

Education: NHPC leads from the front through its CSR in field of education. Various important works had been done in education sector such as construction of class room, renovation works at school, distribution of scholarship to school and ITI, skill development program etc.

Rural Development: As a social responsibility NHPC through CSR various development activities are undertaken to improve standard of living of people living in rural areas of various power stations, some of the relevant rural development programme are establishment of community centre , water supply, roads etc. the company had also undertaken the construction activities of bridge, rain shelter etc. Company is also worked to educate farmers for development of agriculture, organic cultivation and other advance method of farming.

Environment and sustainability: As a social responsibility for environment and sustainability NHPC conducted numerous CSR activities for-instance

development of bio-diversity parks, plantation, irrigation canals, solar street lights establishment of food processing plants etc. The company is also committed to environment sustainability conservation of natural resources, maintaining quality of air, water and soil.

Women Empowerment and senior citizen: NHPC initiated number of CSR activities for women empowerment and created facilities for senior citizens. Company imparting skill development training and providing machines to promote self-empowerment for women.

Swachh Bharat Abhiyan (SBA) + Swachh vidyalaya Abhiyan (SVA): Under SBA & SVA NHPC conducted numerous public health and sanitation activities had been undertaken some of the activities are company provide drinking water facilities, basic sanitation facilities in public area, construction or installation of water supply lines and sanitation in villages, construction of toilets in schools, market places, water supply for schools etc.

CSR capacity building and other Activities: Being a socially responsible company NHPC had also contributes a lot to promote arts, culture and traditional sports by creating social awareness through organizing various awareness programmes and meeting with stake holder.

CSR Initiatives by SJVN Limited

Health & Sanitation: SJVN conduct various programs to improve the health facilities such as, basic healthcare at your doorstep was a pioneering initiative introduced by SJVN in project surrounding areas. To cater the medical needs of employees and local people of areas the company had opened small hospital and mobile medical units were deployed. Besides this company providing free medicines given free organizing camps, improvement of infrastructures of hospital, medical equipment etc.

Education: In field of education various work had been done by SJVN to supported educational institution which have educated and transforming life of thousands of students some of the important activities are construction of class room, renovation works at school, distribution of scholarship to school and ITI, skill development program etc.

Rural Development: Through its CSR activities various development activities are undertaken to improve standard of living of people living in rural areas.

Some of the activities are provide basic infrastructure facilities such as establishment of community centre, water supply, roads etc. the company had also undertaken activities to double the income of farmers of the project areas, SJVN send farmers for skill development training programme at Nauni Agriculture University.

Swachh vidyalaya Abhiyan (SVA): Under the banner of SVA, SJVN has constructed 2421 toilets in educational institutions of Himachal Pradesh, Uttarakhand, Arunachal Pradesh and Bihar. The constructed toilets are also being maintained by SJVN by providing financial assistance.

Environment and sustainability: As a social responsibility company had undertaken a large number of cleanliness oriented programs. Such programs aim not only at cleanliness but also on sustainability. One of such program is plantation of Plash tress in project areas. The company is also committed to environment sustainability conservation of natural resources, maintaining quality of air, water and soil.

CSR capacity building and other Activities: Being a socially responsible company, SJVN had also contributed a lot towards natural disaster, to promote arts, culture and sports etc.

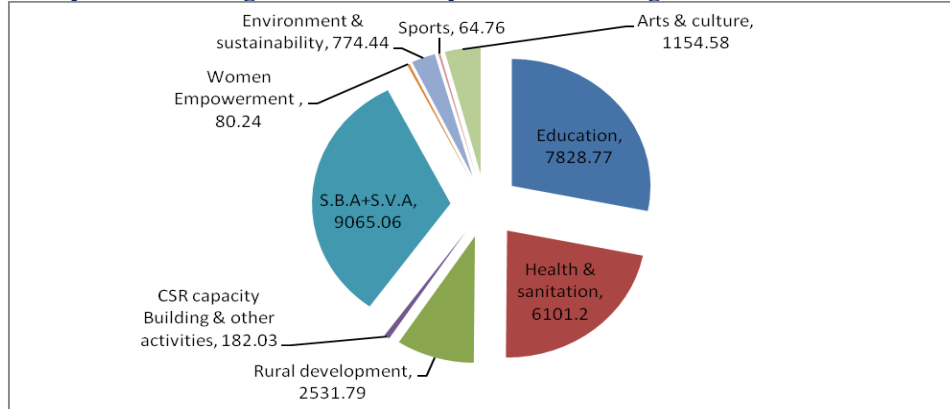
ANALYSIS AND DISCUSSION

Corporate Social Responsibility status in NHPC & SJVN Limited:

As per the Act NHPC & SJVN Limited required to spend 2% of their average net profit of last three financial years on CSR activities, calculated as per section 198 of companies act 2013.

Corporate Social Responsibility status in NHPC Limited.

Graph 1: Showing Sector wise Expenditure during FY 2014-15 to 2017-18

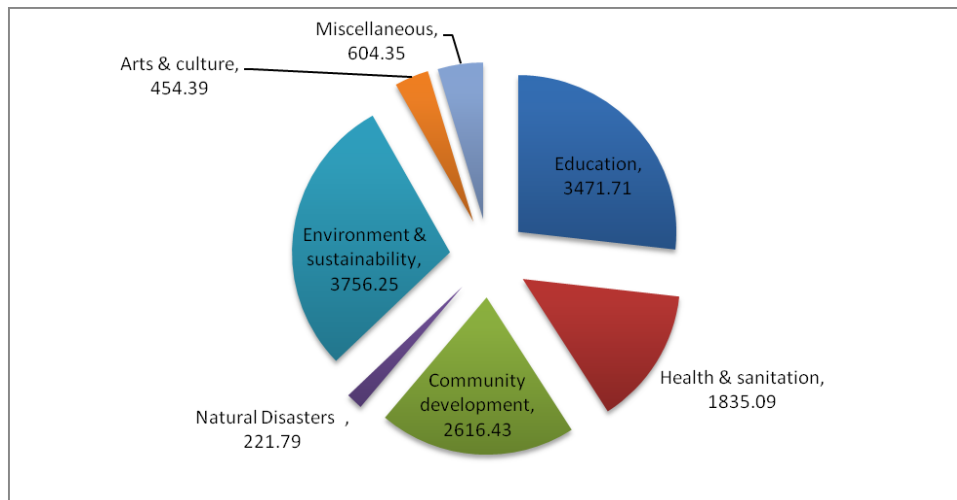


Source: Extracted and Consolidated from Annual Report of NHPC Limited.

The above graph shows that Swachh Bharat Abhiyan and Swachh Vidyalaya Abhiyan is the area which is given the most importance by NHPC. The company contribute around 31 percent on that Swachh Bharat Abhiyan and Swachh Vidyalaya Abhiyan and Education received around 27 percent of its total expenditure on CSR. This is followed by health and rural development, which received around 21 percent and 9 percent respectively. The analysis shows that NHPC disclosed all information on expenditure and the deployment to various projects running and initiated in the said financial year .The analysis is based on the total expenditure done by NHPC during the mandatory period.

Corporate Social Responsibility status in SJVN Limited:

Graph 2: Showing Sector wise Expenditure during FY 2014-15 to 2017-18



Source: extracted and consolidated from annual report of SJVN Limited.

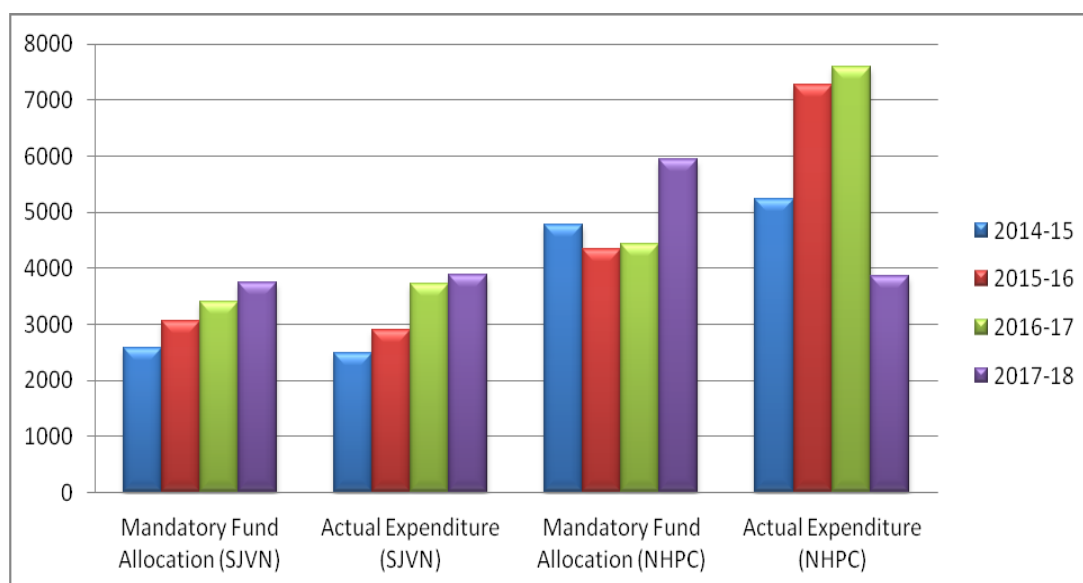
The above graph shows that environment and education is the areas which is given the most importance by SJVN. The company contributes around INR 3756 lakh on environment and sustainability and INR 3471 lakh on education during the mandatory period. This is followed by community development and health care, which received INR 2616 lakh and INR 1835 lakh respectively. In short we may say that the key focused area of NHPC & SJVN are SBA & SVA, education, environment and sustainability, community development and health care which attracting the expenditure of approx. 80 percent of total expenditure during mandatory period.

Table 1: Showing mandatory fund allocation and actual expenditure on CSR by NHPC & SJVN during 2014-15 to 2017-18.

Financial Year	Mandatory Fund Allocation (SJVN)	Actual Expenditure (SJVN)	Mandatory Fund Allocation (NHPC)	Actual Expenditure (NHPC)
2014-15	2579.1	2483.15	4764	5223.94
2015-16	3046.68	2887.59	4328	7267.55
2016-17	3393.7	3716.12	4423	7581.87
2017-18	3750	3876.15	5952	3855

Source: Extracted and Consolidated from Annual Report of SJVN Limited.

Graphical representation of mandatory fund allocation and actual expenditure on CSR by NHPC & SJVN during 2014-15 to 2017-18



Source: Extracted and Consolidated from Annual Report of NHPC & SJVN Limited.

According to the companies act 2013 NHPC was qualified the 2% criteria based on their three years average profit for CSR expenditure. The table and graph showing above shows the mandatory fund allocation and actual expenditure on CSR during 2014-15 to 2017-18 by NHPC & SJVN. The data compares the CSR spending from 2014 -15 to 2017-18 i.e. post amendment periods of Company's Act.

In case of NHPC the spending details shows there is optimistic upward trend in actual spending on CSR activities in first three year, which means actual spent on CSR was more than the mandatory allocation of CSR funds in the first three years. Interestingly the CSR expenditure has been reduced drastically in next year from 7581.87 lakh INR in 2016-17 to 3855 lakh INR on 2017-18.

In case of SJVN the data shows that the actual spending on CSR was less than the mandatory allocation of CSR funds in the first two years. Interestingly the actual spending has gone up in the next two years where the CSR actual expenditure has been more then mandatory allocation.

Here it is important to note that the cumulative Actual expenditure by NHPC & SJVN from 2014-15 to 2017-18 is more than the sum total of mandatory fund allocation for the same period. This means that NHPC & SJVN total actual expenditure in the post mandatory period is grater then the mandatory fund allocation in the same period.

CONCLUSION

The Companies bill is a good initiative on the part of the government. As per the act, companies with the net worth of INR 500 crore or more, or turnover INR1000 crore or more, or net profit INR5 crore or more, during the immediate preceding financial year are required to spend 2% of their average net profit of presiding three year on CSR activities. NHPC & SJVN fall within the ambit of the definition and therefore required to spend 2% of their average three years net profit on CSR activities. By looking at the various CSR initiatives of NHPC & SJVN, it is very much visible that NHPC & SJVN had done a lot to the society particularly in the field of health, education, environment, swachh bharat abhiyan and swachh vidyalaya abhiyan, both the company disclosed all the relevant information related to CSR activities. The analysed data reveals that though the companies making efforts in the CSR areas but still there is a requirement of

more emphasis on CSR and in conclusion it is found that grater care must be taken for mandatory CSR if it is to be effective. The analysis is based on the total expenditure done by NHPC & SJVN during the post mandatory period.

SUGGESTIONS

- Company spend each year more than 80 percent of CSR fund in the area in which company's operations take place, it's suggested that other backward areas take into consideration for conducting CSR activities, so that mass population gets benefits from CSR activities.
- It's suggested that equal importance is given to all the activities which is covered in schedule VII of Companies' Act 2013.
- It's suggested that for the effectiveness of CSR activities carried out by companies CSR monitoring agency need to set up by government.
- CSR activities should be more transparent, so that government and interested parties should monitored the CSR activities of companies.

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