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Chittoor Dist. (A.P.)***Abstract**

Corporate social responsibility is a buzz word in the board room of companies. The companies' act 2013 made a statutory to all the companies to contribute certain proportion of their profits after tax to protect the stake holders and environment. Utilization of CSR budget covers to wide area beyond the business. Funds under CSR may uses by companies to eradicating poverty, promotion of education, engulfing gender inequality and empowering women, skill development program in rural areas, and for encouraging social entrepreneurship. Out of total CSR budget every company is require to maintain 5 % of CSR budget for contingency fund to prime minister or chief minister relief fund. The area of CSR fund utilization decision makes by the executes of the companies and finally it's approved by board of directors. A Good corporate social responsibility policy reflects sound business management and improves fair relationship with stakeholders of companies. In this paper we are focusing how the Indian companies list in the fortune 500 are Building their corporate social responsibility strategies and implementing them.

KEY WORDS: Corporate social responsibility, stake holders, proportion of profits

Introduction:

Corporate Social Responsibility became compulsory for every company to protect the society in forms of economically, socially and environmental protection with the objective of gratifying the parties who are directly and indirectly taking the part in the business. CSR is honest practices of business for improving the quality of life at workplace and uplifting the society. Enlighten investors treated CSR as something completely in terms of financial condition of business and fair business practices because of lower risk, safe and sustainable profits in the long term. The final achievement of CSR in supporting sustainable growth will be relying on the level of commitment from corporate leaders to CSR levels.

CSR in India is customarily been seen as a charitable activity before 2013. At those movements companies were implementing CSR at their own interest. Indian companies Act 2013 has made it mandatory to allocate companies proportion profit for CSR activities under the schedule VII of the Act.

The foremost step in the formalizing CSR projects in corporate organization is the structure of A CSR committee as per the requirement in the companies Act 2013, clause 135. This Act specified that CSR committee to form by the board of directors. They will be accountable for all the activities undertaken as part of CSR. Those activities may be CSR planning, fund allocation and implementing. If any revenue generated by CSR activities those funds want forward to the CSR budget.

Companies need to consider the following things while building its CSR strategies. the target group peoples whom they need to develop after that geographical areas of their CSR activities covers. It is mandatory to manufacturing units to focus on the local areas of their manufacturing units while coming to service sector it is their choice of can provides CSR services across the country and ultimately companies need select the field of service such as education, health care, livelihood, environmental protection, skill development and Infrastructure.

Objectives:

The specific objectives of this paper are

- i. To examine the focuses of eight fortune 500 Indian companies towards the corporate social responsibilities.
- ii. To understand the specific services which these fortune 500 Indian companies are rendering under the umbrella of CSR
- iii. To identify the operational area of eight fortune 500 Indian companies for implementing of CSR activities.
- iv. To examine the collaboration of these eight fortune 500 Indian companies with various stakeholders in implementing of CSR activities.

Methodology:

Data was collected through annual reports of these proposed fortune 500 Indian eight companies and a Questionnaire sent to 160 employees of these companies who are engaged in the execution of CSR activities. The practice of CSR adopted by these companies corroborates the generalization of the hypothesis. Responses of the employees on corporate social responsibilities in eight fortune 500 Indian companies; to further explore the aspects of corporate social responsibilities as well as with employees, a survey was carried out. 160 employees from all eight fortune 500 Indian companies were chosen on stratified random sampling basis and the Questionnaire were administered to collect their opinions on CSR aspects in their organizations and the same are presented in this paper.

Corporate Social Responsibility Strategies and Execution of Eight Companies**Indian oil corporation CSR activities:**

Corporate social responsibility is key stone for the success of Indian Oil Corporation since 1964. Indian oil is aware of its responsibility towards the community up liftment beyond its business. To design and implication of CSR Policies Corporation has appointed a committee of board. Indian oil corporation CSR budget for FY 2013-14 was RS 102.36 crore and spent Rs 82 crore and remaining amount was forwarded to the corporate social responsibility budget of FY 2014-15.

Indian oil sachal swasthya seva (ISS) this project was launched in January 2012. The objective of this program is providing medical services for the below poverty line peoples in rural India at doorstep though the mobile medical units the peoples who are unable to access the medical services. Under this program 52 MMU stationed at 52 kisan seva Kendras out of them 27 in Telengana, 13 Andhra Pradesh and 12 in Uttar Pradesh. Each MMU visits nearly 12 villages a week every year 52 MMUs treats 1.5 million patients in the three states. During the FY 2013-14 15lakhs patients were cured.

Swarna jayanti samudaik hospital established in 1999 to facilitate medical help to surrounding Mathma refinery. In 2013-14 fifty thousand patients were healed from 1999 to 2000 approximately seven lakhs patients were admitted at this hospital.

Assam oil school of nursing, Digboi, founded in 1986, and offering nursing course training to unemployed girls of the north east. 20 students joined for this program in 2013-14 and 18 were passed the course. Indian oil takes care of all expenses of the students during the tenure of course. Students got cent percent placement after this course.

Indian oil education scholarship schemes initiated in the year 1984-85 for the deprived and deserving schedule caste or scheduled tribe students.

Indian oil sports scholarship scheme was initiated in 2006, the objective of this scheme is to encourage the players between the ages from 14 to 19 years. Initially this scheme offered with 55 sports scholarship in 7 different games at present it reached to 150 scholarships for 19 games. Corporation also offers assistance for travelling and accommodation for player for individual games.

Indian Oil Corporation signed memorandum of understanding with Tata medical trust to provide treatment for underprivileged cancer patients, Tata medical center has 250 beds. This hospital also makes awareness drive about cancer in poor rural and slums in urban areas in the north and north-east.

Corporation allocating 20% of its CSR budget for LPG scheme to BPL families in the FY 2013-14 Indian oil corporations was donated 2.4 lakhs gas connections to underprivileged households.

As a part of CSR policy Indian Oil Corporation allocating certain proposition of its CSR funds for prime mister relief fund and chief ministers relief fund for assisting during the natural calamities.

Indian oil noticed there is a requirement of motivation to underprivileged children's to attend school regularly. To attain this objective teacher can play active part by making class room interesting and interactive. Keeping this into Consideration Corporation started as "Shikashak Dakshyata Vikas Abhiyan" to train teachers as part of CSR activity. Till date 182 teachers were imparted training though this program.

Indian oil providing medical consultation and medicines for BPL families and animal husbandry as part of CSR activity. This program covers eight villages in Digboi in 2013-14 around 2300 underprivileged patients and 25000 cattles and poultries have been treated under the scheme Sarve Santhu Niramaya.

Indian oil corporation Guwathi refinery launched safe drinking water supply project in 1994 at free of cost. It supplies water twice a day from water tank from these scheme nearly 5000 families are benefiting from this scheme.

Hindustan Petroleum Corporation CSR activities

Hindustan petroleum corporation Ltd majorly focusing on local communities development around its companies locations as part of CSR activities. HPCL framed CSR Policy to contribute 60 % of CSR funds for the upliftment of the local area where company refineries were located. HPCL monitors its CSR activities every quarter. Company scatter its CSR activities in the following areas such as child care, education, health care, skill development, sports and environment & community upliftment . If company wants to implement any new schemes means then need to get approval from CSR committee. As a part of CSR Policy Company decided to allocate not less than 60 % of CSR funds in the form of projects. Not exceeding 5 % of CSR budget for capacity building and the remaining 35 % of funds for other social activities. Out of the total budget at least one by fourth of funds should be utilize for the development of scheduled caste/tribes.

Hindustan Petroleum Corporation initiated program to accomplish universal primary education, through providing therapeutic needs and vocational training for children with special needs. Rescue of children in distress through rescue vans in major metropolitan cities like Delhi, Kolkata and Mumbai, HPCL providing computer awareness program in 23 schools across India. This program targeted on the first generation computer learners in semi urban and rural areas.

HPCL signed MOU with Sri Satya Sai hospital for providing heart surgeries at free of cost to underprivileged peoples. In addition this HPCL making HIV awareness program with collaboration of TCI foundation among truck drivers who often goes long distance. Company providing basic medical services by operating three mobile checkup vans in states of Orissa, Bihar, Rajasthan with collaboration of Wockhardt foundation.

As the changing paradigm of job market needs technologically up gradation to get a job. It is very hard to economically backward peoples to impart such skill sets. Realizing this requirement HPCL tied up with expert to assist equip skills to needy peoples and launched scheme called "swavalamban" with collaboration of CII(confederation Of Indian Industries) for the purpose of skill development of needy poor peoples.

HPCL contributes its 15% of CSR budget for new LPG connections to BPL families in the rural areas through the scheme of Rajiv Gandhi Gramin LPG vitaran Yojana and 5 % for common LPG kitchen facilities in villages. As a part of this scheme HP Gas connections would be issued up to 250 underprivileged households through each RGGLV agency. For the kerosene Free Delhi" HPCL given new connections at free of cost to BPL families in the Jhuggi Resettlement colonies card holders of getting kerosene supply.

Oil and Natural Gas Corporation CSR activities

As a part of corporate social responsibility ONGC focusing on the following area of services those are education, health care, entrepreneurship scheme, infrastructure development in the locality of ONGC operations, environment protection, protection of heritage sites, promotion of artisan, women's empowerment, water management, Initiatives for physically and mentally challenged children's, sponsorship of seminars, conference, workshops and promoting sports.

Varisthajana Swathya Seva Abhiyan under this scheme ONGC bringing health care to the door steps through mobile Medicare van .ONGC-GICEIT, computer training to the economically backward youth with the collaboration of Bharatiya Vidya Bhavan.

Livelihood project in Sibasagar with the intend to enlarge livelihood opportunity of 400 families in one year through training skills like tailoring, soft toy making. To assist in income generation as well as training agri allied activities by establishing adequate forward and backward connections. The aim of Harit Moksha is enlargement of an energy efficiencies and environmental friendly wood based crematorium system called Mokshad Green cremation system.

ONGC started program ONGC-NSTFDC Hathkargha prashikhan with the objective of economically empowering tribal women handloom artisan in Assam and assisting in community development. ONGC started program called ONGC- Eastern Swamp deer conservation project in kaziranga national park. As part of CSR ONGC started hospital to provide health services for underprivileged section in Assam and Andhra Pradesh.

TATA STEEL CSR ACTIVITIES

As part of CSR Tata steel provides services in the fields of education, health, sports, livelihoods, drinking water, renewable energy(solar street lights) employment training. All the corporate social responsibility programs implements through Tata steel arms Tata steel rural development society, Tata steel family initiative foundation, Tata steel tribal cultural society and the Tata steel skill Development society.

The program MANSI, aimed at improving maternal and new born survival rates is being implemented in 167 villages of seraikela district. The theme of this program is dropping the infant mortality rate by 26% and Neonatal Mortality rate by 33%.Jyothi fellowship scheme is providing to about 3000 scholarships to SC and ST poor students in the Jharkhand, Chhattisgarh and Odisha.

Approximately 50,000 students are benefiting through midday meal program established by Tata steel this program covers in Jamshedpur. Through the program called RISHTA Tata steel providing health care to Adolescent in operational location of company in Jharkhand and odisha. This program covers more than 700 villages in these two states. Company provides skill development program for the girls in naxalite effected saranda region of Jharkhand. Tata steel supported to about 10000 young minds learns tribal scripts. And 2500 solar streetlights were installed by Tata steel in Jharkhand and odisha.

ESSAR OIL LIMITED CSR ACTIVITIES

Corporate social responsibility policy of ESSAR OIL LTD was designed in several aspects such as education .company aimed to improve skills and knowledge among young minds this may assist in getting job. ESSAR OIL supporting to compulsory education for the children's the aim this program is assisting to children's in get their right to education. Essar oil foundation focusing on Social activities and Environmental protection in the part of CSR. Essar oil incited community health program in the area where the population is not less than 50,000 in the surrounding of Essar oil refineries.

Mother and child care center scheme is with motive of providing health care in the rural areas it was tied up the Government Mother and Child Center for better services in Vadinar village of Gujarat this scheme focusing on problems related to Pediatrician and Gynecologist. Essar foundation organized several health camps to treat rural peoples at free of cost in 2014 about 720 peoples were treated in rural areas.

Shikshu Mangalam scheme with the objective of wipe out malnutrition among the children's up to six year old in the first phase this scheme project about 1000 children were benefited in the second phase of this scheme Essar foundation projected to bring 4500 children's malnutrition to nutrition in this phase 25 model anganwadi also developed. This anganwadi centers atmosphere was developed as children's attractive interior and outsides of centers. Essar foundation started program Indradhanush for blends with the objective of assisting in learning through fun. Shala pranusutsar is program with the aim of enhancing admission and attending to schools. Essar foundation was inked MOU with IBM to boost the English proficiency among school children's.

Unmukt program covers across county for the visually impaired people this program was launched on the occasion of world sight day, in the October 2013, with the aim to sensitize the public towards the requirements and privileges of the physically challenged people though making film.

Due to decreasing the cattle's in the country the Essar foundation launched a program to build common cattle sheds in the villages to assist the poor farmers this program includes pucca flooring, manager repair and extension, compound wall extension, est. under the flagship of animal husbandry and agriculture development project the Essar foundation providing technically advanced solutions to regional agricultural issues to more than 30,000 farmers, Essar also providing fooder worth of 85 lakhs rupees per year since 2007. This supply of fooder covers the 13 cattle sheds in 13 selected villages with cattle population more than 2500.

Essar foundation was given drip set to 20 farmers from the two villages to encourage water saving and using water efficiently. This foundation also provides safe drinking water to ten villages in the areas of where paucity of safe drinking water. Apart from all the above programs Essar foundation constructed three bus sheds in Jakhar, Kajarda, and Devariya patiya villages and constructed roof top rain water harvesting in four schools to save rain water in Essar facilitating areas.

HINDALCO INDUSTRIES LIMITED.

Hindalco makes a field study to select where to provide services under the CSR activity on the basis of benchmarks such as availability of health care, education, and livelihood censuses of the region and economic conditions of the people. On the basis of above Parameters Company designed its plans 1 year and 5 years plan. These plans are presenting at annual planning and budget meeting, Hindalco had MOU with the Government, district authorities, the village panchatyas, non government organizations and other stake holders with this type of Collaboration Company can achieve its CSR target. Company was inked MOU with FICCI, to set up Aditya Birla CSR center of excellence. Hindalco focused around 660 villages and 10 urban schemes across the county as part of corporate social responsibility.

Hindalco Ltd was scattered its health care activity around 3, 25,000 villages and 2,563 medical camps for general checkups in the surroundings areas of Hindalco operations. Nearly 5.25 lakhs peoples have been treated at free of cost though company eye care camps about 3000 patients were benefited. Trough the medical camps for the physically challenged around 70 were got artificial limbs.

Hindalco immunized approximately 15 lakhs children's from polio, and so many children's were got treatment for diseases like malaria, typhoid est. women's took advantage of nutrition and escort services for institutional delivery.

Hindalco supports to the poor students in the rural areas to impart quality of education and awarding scholarships. And supporting to girl child through Kasturba Gandhi Balika Vidyalayam(KGBV)- Residential schools for girls over 500 people are benefiting by company under adult literature cycle.

At the Aditya Birla rural technological park conducting more than 300 programs for improve the skills of rural unskilled youth to lead independent livelihood. Those areas related to repairs and maintance of diesel pumps sets, rope, tailoring, knitting skills.

To empower women financially and socially Hindalco supported to self help groups with 20,000self help groups with the capacity of 24,000 women's are benefiting Hindalco supporting to the widow's remarriage and dowry less marriage system. In addition to all the above programs company focusing on rural infrastructure development.

State Bank of India's CSR activities:

State Bank of India's CSR Policy was designed with the intention of uplifting the underprivileged section and needy across the country. The Banks executive committee of the central board accepted its CSR policy in August 2011 banks focusing on various activities as part of CSR. Such as helping during natural disasters, health care to poor people environmental protection, livelihood creation, Entrepreneur development plans. Banks donated 1, 40,000 ceiling fans to about 14,000 schools across the country. During 2013-14 for assist the student to seat in schools during summer. Bank also support to students by providing infrastructure such as tables, desks, computers and large number of school buses for the physically challenged children's. Bank provided 210 medical vans during the 2013-14, medical equipment has been donated to nearly 90 medical centers worth of 9 crores. Banks installed 30,000 plus water purifiers in schools for hygienic drinking water to school children's. During 2013-14 bank was given Rs 6 crores to the chief minister's relief found to three states. Green banking as part this program SBI'S most of the ATM's works with solar energy. Bank doing social services banking since 1973 Banks CSR budget for FY2013-14 was 1% of the previous year profit it was RS 141 crores. Bank extended education support to poor children's with the collaboration of "Smile Foundation".

Reliance Industries Limited CSR activities:

RILs major CSR activity is assisting to the poor students in getting higher education. Company launched a scheme called Reliance Dhirubhai Ambani Protsaham with aim of supporting poor meritorious students to get entry into corporate junior colleges in the academic year 2013-14 total 178 poor talented students were got admission from East Godavari district of Andhra Pradesh. RIL initiated the concept of "Education for All" with aim of inspiring economically backward children's for equal education opportunities. From the last four years about 30,000 students were benefited from this program this not with aim supporting in terms monetary but also supporting in creating awareness to the poor children's . Dhirubhai Ambani International School was started in 2003 with the aim of creating a learning place for equipping require skill sets and all round development to underprivileged children's to became future leaders.

RIL projected program for the Girls education in Jamnagar to encourage Girls education. Nearly 3000 school kits were distributed In Jamnagar and Laipur from 2006 to 2014 this brings substantial enlistment of girls in the school. RIL constructed two floored school building at Moti Khavdi village and provided all necessary infrastructures.

RIL'S CSR team of Nagothand manufacturing division regularly activity is Sankar Shibir with motive of assisting students learning though fun and joy this program is synonymous with excellence in education

and equips its students with all the necessary skill sets to become tomorrow's leaders. The community health care center at moti khavdi with an approximately 400 OPD patients visiting per day to the hospital and this hospital provides services at free of cost.

Dhirubhai Ambani Hospital was located at Lodhivali in Maharashtra with the objective of improving the quality of life in the surrounding areas. Hospital conducts camps for the health checkups, Diogenes and medical solutions to the needy peoples. Reliance foundation stated Sir HN Reliance Foundation Hospital and Research Center with the world class infrastructure by using advance technology and equipments this multi care hospital want bring prototype changes in India. RIL has promoting sports and encouraging to sportsmen's by giving scholarship for the full time sports coaching and training. Reliance Rural Development Trust setup in FY 2001-02. Trust executed Gokul Gram Yojana for the Government of Gujarat and completed this important project fruitfully. This trust was constructed nearly anganwadi buildings, cement roads, provided drinking water facilities and offering employment to local peoples in the KG-D6 plant.

Reliance Industry Ltd initiated several CSR activities though Reliance foundation. Company providing following services such as comprehensive approach towards development, Reliance foundation BIJ-Bharat India Jodo, Health care, Reliance Foundation Dritishti, Dhirubhai Ambani fellowship, sports development, Arts, Culture & Heritage, Disaster Response and Environmental protection.

Findings:

1. All this Fortune 500 Indian companies are focusing on underprivileged section of the society in rural areas.
2. All this companies are focusing on the similar things such as Health care, Education, sports, Environmental protection, livelihood development, and Infrastructure development
3. Every company is making their CSR activities in the soundings of their manufacturing areas only.
4. Most of these companies CSR activities are implicating with the collaboration of NGO'S and Government bodies.

Suggestions:

1. Companies want focus on urban areas along with rural areas as part of their CSR activities because of growing urban slums.
2. All these companies want promote start ups to create more employment opportunities.
3. Companies need to widen their CSR activities in the surrounding areas of companies manufacturing units.
4. Companies need to have their own CSR implementation department instead of depending on someone else.

Conclusion:

All these fortune 500 Indian companies are contributing their proportion of profits for the development of economically weaker sections of the society as part of CSR activities with the objective of socially, economically and environmental progress. All these eight companies are majorly concentrating on education, health care, sports, livelihood, environmental protection and basic infrastructural facilities in rural areas for the advancement of BPL families. Indian oil corporation allocated one by fifth of its CSR budget for LPG gas connection to the Below Poverty Line families at free of cost. Hindustan petroleum corporation contributing 15 percentage of its CSR budget for the LPG connection both of these companies are majorly concentrating on LPG connections because of they are in that business. All these companies are providing mobile medical vans with the objective of providing health care facilities at the door steps of rural peoples who are unable to get quality of medical services. And building hospital in the remote areas with qualified doctors where there is no accessibility of medical services.

All these companies believe that there is still need to focus on the education sector to build tomorrow's better society keeping that in mind all these companies are concentrating on providing primary education for the poor children's and awarding fellowship for the further studies to the meritorious students. Companies realized the importance of sports and assisting the sports persons to participating into national and international level games by providing financial supports.

In this era of Globalization there is rapid changes in Infrastructure segment by considering this all the fortune 500 companies are focusing on infrastructure development in the rural areas such as constructing school buildings, cement roads, safe drinking water. All these companies all supporting to develop skill sets among the rural youths to make them get employment opportunities and focusing on environmental protection to make future generations healthy and sustainable environment. Companies are feeling that all these entire things are responsibility of companies as part of their CSR activities to uplift the society.

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