

Role of CSR in Social Growth of Rajasthan with Reference to HDFC Bank

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Abstract: The topic of CSR is the most popular in the sphere of investigation. This paper will be founded on the CSR project that HDFC Bank conducted in Rajasthan. The activities are pointed out in the study. The research is anchored on secondary data of CSR. The brand of the bank is HDFC Bank Parivartan, the company that is devoted to the positive contribution to the environment and community. HDFC Bank Parivartan has the primary aim to give back to the society and economy by empowering them and making a positive change for their lives. The majority of CSR activities that HDFC bank participates in relate to rural development, promotion of education, skill training and livelihood promotion, health care and sanitation, financial literacy and inclusion.

Keywords: HDFC Bank, CSR, HDFC Bank Transformation, CSR Activities.

Introduction - In any business, social responsibility means activity that is voluntary and is done by the organization to the advantage of the society more than the law stipulates. CSR is majorly a business strategy to reduce the risk of investment and maximize the profits by assuring those who invest in the business hence the strategy is being well embraced by the emerging generation of corporations and entrepreneurs.

Frederick said: CSR is a personal contribution reflecting an interest in the society in its economic and human resources and a desire on the side of business to have these resources utilized to a larger social end.

In India, the notion of CSR is spelled out in the law of Section 135 of the Companies Act 2013. CSR under the Act relates to any company and entities with an annual turnover of not less than the following: 1000 crore or more, net worth 500 crore or more, and net profit 5crore or more in any financial year. According to the Companies act 2013, these types of companies are required to invest at least 2% of the average net profit of the preceding 3-years in CSR activities. CSR activities have become important day in day out with commercial banks in India taking them seriously given that all the commercial banks have been advised by the Reserve Bank of India and has become central in the Banking industry. In the same case, HDFC Bank is the biggest bank in India with regard to market cap, and the fourth biggest bank in the world. It holds a leading position in financial industry. HDFC Bank is a top institution amongst retail corporate institutional banks, and it is known to perform well and have innovative resources. HDFC bank on 1 July 2023 consolidated with its affiliate

housing finance company HDFC Limited, the aim of which was to offer better and fuller financial services to the users. The HDFC Bank is striving to raise the standards of living of the citizens of Rajasthan people by carrying out different programs in Rajasthan under the CSR initiatives. And programmes based on CSR activities of HDFC Bank are being operated in approximately 29 districts of Rajasthan.

Review of Literature:

In their research, Corporate Social Responsibility (CSR) in Indian Banking Sector: An Empirical Study on State Bank of India Limited, Rajul Datta and Himani Grewal (2018) discovered that SBI is indeed doing a very good job to empower the weaker members of the society through investment in education, healthcare and sanitation initiatives, sports and other workable activities. This research has also shown that the staff members believe that SBI is very serious concerning the sustainable development of the society.

Tanuja Nair (October 2015) CSR in the Indian Scenario The scholar has explained that the increased world trade is an issue of concern to the society and environment and businesses must ensure they get not merely financial gains but also social gains. It also describes the CSR in terms of definition. This article has incorporated a lot of literature review. The researcher has developed the process of CSR development in India in a step-by-step way and has described the advantages of CSR activities as well.

Mahaveer Narwal (2007): CSR Initiatives by Indian Banking Industry of the article The purpose is to outline the CSR initiatives that the Indian banking industry is pursuing to promote their overall performance. This study The study

will be founded on a survey research design that will involve 33 surveyed banks in the public-private sector in the state of northern Haryana that includes Chandigarh. Descriptive statistics have been used to perform the analysis. The education, balanced development, health, environment and customer satisfaction are the major CSR activities of these banks.

Purvi Derashree (2020): Two considered as the largest banks in India as of June 2020 in terms of balance sheets, reach and customer base, it becomes obvious that HDFC Bank, as a private one, and SBI, as a public one, are the obvious leaders. HDFC Bank is a big privately owned bank in the nation that has over five thousand branches. It is equally one of the most profitable banks. This paper will analyze the customer satisfaction in online banking services of HDFC Bank and compare their satisfaction levels with their satisfaction levels in the conventional banking services. Individuals who read this article will gain a deeper insight into customer perceptions towards banks that are providing such innovative products. E-banking solutions are a large Regional bank in nature

Research Methodology: The study is founded on secondary data, found in different sources such as the official site of the Department of Corporate Affairs, reports of research papers and e-books etc. no correlation has been bred amid the different variables and an effort has been made to understand why CSR contribution to the social upliftment is significant in the corporates. The information has been displayed in forms of tables. And the information of the study concerns primarily the year of 2023-2024.

Objectives:

1. To know the contribution of CSR in the social upliftment of Rajasthan.
2. To know under which CSR activity maximum work was done by HDFC Bank.
3. To know the impact of expenditure on CSR activities on the bank.
4. To know which CSR activity is beneficial People have benefited a lot.

Activities undertaken by HDFC Bank under Key Focused Activities:

Rural Development: Rural Rajasthan has enormous scope of development in various sectors. As a holistic process of rural development, HDFC Bank tried to assist the people of the state to live sustainably.

Better irrigation for sustainable future (District - Dausa): To encourage the village people to use more renewable forms of energy, Parivartan has established a new energy centre in Khatumbar and supplied 5 HP solar pumps to the villages. To ensure both stable and reliable water supply, the Bank provided assistance in the installation of 7 mini-sprinklers in the Diwachli Kalan, Hamirpura and Khatumbar villages.

Financial support in the form of flower cultivation (District -Dausa) : Since floriculture had just emerged as

a commercial crop, Parivartan saw flower cultivation and commercialization as an opportunity to earn profits on the farmers of the villages of Ninori and Khatumbar.

Transformation of lives with high technology farming (District – Dausa) : Parivartan made them and trained them to embrace hi-tech farming. Proper use of fertilizers . Low-pressure drip irrigation is used. Proper utilization of plastic sheets of mulching. Water conservation in agriculture . Sheonarayan and Shakthintala now possess an improved quality of vegetables, no problem of pests and their profit margin is 98,000 and 82,900 respectively.

Enhancing education with technology (District - Jaipur): To enhance education, Parivartan has established advanced robotic labs in the state to increase the scope of education by spreading a scientific attitude. The laboratories established in the Banasthali Vidyapeeth School has now emerged as the center of innovative research in the state and the benefactors are more than 5,500 girls with socio-economically deprived backgrounds.

Education among the deprived (District - Ajmer) : Rajasthan state is improving its education every year in rural areas. Financial barriers at home is a major challenge to the advancement of a good number of students as it usually compels them to quit or give-up their education. Parivartan through collaboration with NGO Jagriti are sponsoring 225 such students in Ajmer by offering them valuable education without any fee. The students who will benefit will also be provided with smaller gifts such as stationeries and uniforms.

Skill training and Livelihood Promotion: Uplifting of the skills of people to generate their incomes sustainably.

Developing an effective camel herder value chain (District -Jaisalmer): Parivartan has been moving forward its camel herder value chain agenda that involves developing camel herder ecosystems in the Pokhran region in Rajasthan. At its inception, it incurred 1,000 litre milk chiller in the region where 3,094 lactating camels would be collected, therefore serving 100 camel herders in 5 villages.

Eco-tourism in the desert and combating malnutrition and poverty with the help of canteens: In this regard, its Maa Ki Roti program, aimed at constructing canteens particularly to accommodate the mothers of migrants, is entirely novel in what it does. Establishment of such canteens in 5 of its project villages within Udaipur is not only ensuring that the most vulnerable in such communities get the much needed food, but they are also assisting to give employment opportunities to many women within the area.

Second chance in life (District - Alwar , Bhilwara) : Parivartan has an ambitious project of offering skills training worthwhile skills to 320 prisoners in Alwar and Bhilwara districts. The program called the Orion Launched, which was developed in collaboration with the Educational Society, is meant to encourage such inmates to secure appropriate jobs once they get out of prison; that way, they would be

out of the cycle of crime. Parivartan has made sure that the initiative is evaluated and that it is adequately certified by the National Skill Development Corporation (NSDC) to make the initiative valid and sustainable.

This (District -Jaipur, HDFC Bank Parivartan, Shri Bhagwan Mahaveer Viklang Sahayata Samiti, BMVSS) is giving out artificial limbs, calipers, crutches, etc. and equipment to approximately 1465 disabled persons. This will empower the differently-abled folks that could not be able to purchase the prohibitively priced prosthetic limbs that are already in the market.

Domain specific skills training to promote livelihood (District -Jaipur): HDFC Bank and Centum Foundation are trying to close the divide between formal education and industry needs through practical experience, mentoring, and exposure of skills to 3240 young people. The between the ages of 18-35 years will be skilled, upskilled or even re-skilled by instilling the domain-specific knowledge and curtailing the socio-economic obstacles of the service industries such as retail, transport and logistics, banking, automotive, healthcare and tourism branches.

Health Care and Hygiene: It is aimed at enhancing sanitation amenities and safe hygiene behavior within various communities.

Cleanliness to all (District - Dholpur, Jaisalmer, Karauli, Pali, Rajsamand, Alwar): A number of awareness programs have been implemented in a number of districts in Rajasthan. The program also aims at constructing household toilets, and enhancement of sanitation facilities in schools. The construction of sanitation units that are equipped with full facilities has benefited more than 3,900 students leading to better regularity among the students.

Assistance to RUHS College of Dental Sciences (District -Jaipur): HDFC Bank with the help of Parivartan, Care India Solutions to Sustainable Development is looking to offer a 3.7 x 65 Intubation Fiberscope. The machine will be used with the primary aim of enabling a huge dental operation to the patients of the said college and in the future providing the same to the society in a greater number.

Particularly benefiting the specially abled individuals (District Jaipur): HDFC Bank is also contributing to the work of Parivartan Shri Bhagwan Mahaveer Viklang Sahayata Samiti to furnish a high number of beneficiaries belonging to the underprivileged group of people. This involves providing them with prosthetic limbs and calipers, 18,180, crutches, 2,590, hand-drawn tricycles, and 2,056 wheelchairs.

Securing the Future with WASH (District -Jodhpur): The HDFC Bank and Ambuja Cement Foundation have joined hands with 10 schools in Bilara block of Jodhpur district to completely upgrade the health and sanitation facilities of the schools. This will involve building toilets and drinking water facilities that are non-portable in the school premises, something that will enhance hygiene and take

care of general well being of teachers and students in addition to school staff.

Financial Literacy and Inclusion: Empowering communities to end the poverty cycle and enter the banking circle. The financial literacy programs held at different projects within Rajasthan cover aspects such as savings to investments. They also educate communities in the rural areas on how they can access organized finances. Rural Rajasthan is improving every year in the state of education. With the help of NGO Jagriti, Parivartan is helping 225 such students in Ajmer by sponsoring them to get good education without charge. These smaller things such as uniforms and stationery bags will also be given to the beneficiary students.

Accessories to Smart Classrooms: HDFC Bank in partnership with parivartan Indo Global Social Service Society has 400 schools in 26 districts of Rajasthan that are receiving digital infrastructure. The equipment that will be availed to schools will be: 55-inch Smart TV, 4 TB Hard drive to record e-contents, UPS with 4-6 hours of power supply, Speaker system to allow transmission of volume in the classroom With improved learning experience, and more than 40 000 students will personally gain in the intervention, which will in the end contribute to him or her shaping his/her careers in a better manner.

Table 1 (see in next page)

Conclusion: One of the top spenders on Corporate Social Responsibility (CSR) in India, HDFC Bank in its integrated annual report has estimated on 2023-24 financial year expenditure on Corporate Social Responsibility (CSR) to be Rs 945.31 crore. The bank actually expended 820.89 crore in FY23 meaning that it is up by 124.42 crore compared to the previous fiscal year. Parivartan has an operation in 28 states and 8 union territories. The umbrella brand of all the social activities of the Bank is called Parivartan. It also tries to change positively the lives of people by empowering them, turning them into self reliant and connecting them to the society either directly or indirectly. The bank has implemented as many programs as possible within CSR in Rajasthan under the rural development then programs on health care and cleanliness and has helped people through financial literacy by arranging financial literacy and inclusion camps. HDFC Bank gained profit of 44108.70 cr. in the financial year 2022-23, and in the financial year 2023-24 there is an increase of 37.9 crossing to 60812cr. profit after tax. CSR establishes the confidence of the masses in institutions, which contributes to the building of goodwill and profit maximization in the institutions.

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Table 1: HDFC by HDFC under the transformation program Statistics of work done:

Rural Development	Promotion of education	Skills Training and livelihood Enhancements	Healthcare And cleanliness	Financial Literacy and Inclusion
1965+ solar lights installed	1.48 lakh students impacted	35870+ women entrepreneurs trained	130+ sanitation units installed	1.44+ lakh, financial camps conducted
970+ biomass stoves provided	580+ school infrastructures created	18855+ individuals trained	47707+ individuals treated	9.1+ lakh people reached
2050+ kitchen gardens created	1415 schools reached		3900+ students benefited	
655+ water conservation structures constructed				

Sources: -HDFC BANK CSR REPORT (RAJASTHAN), MARCH 2024
