

Corporate Social Responsibility: A Comparative Study of Two Largest Banks in India

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Abstract : Corporate Social Responsibility is the process through which the organizations execute their philanthropic visions for social welfare. This paper considers the data of one Public Sector Bank-State Bank of India (SBI) and one Private Sector Bank-Industrial Credit and Investment Corporation of India (ICICI) from the year 2008 to 2016. The study is based on descriptive research design, and secondary data collected from the annual report of respective bank from website and different literature are reviewed. Least Square Method is used for estimating CSR spending for the financial year 2017-18. The analysis shows that these banks are making efforts for the implementation of CSR, but are not spending their 2% share of profits on CSR. There is a need for better CSR activities by the banks, which is possible by concentrating more on the prevailing social issues. The finding reveals that the percentage of profit after tax spends for CSR by SBI is more compare to ICICI. The estimated Spending for CSR for 2017-18 is also more in SBI as compared to ICICI.

Keywords : banking sector, corporate social responsibility in India, financial institution, public sector banks, SBI, ICICI

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