



The Role of Corporate Social Responsibility (CSR) in Development of Education in India

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ABSTRACT

Education is the backbone of any society in this world, it plays very important role in development of country. In India government has been taken various steps to improve education quality but government efforts alone could not do enough. Everyone should give some contribution to improve quality of education. Indian Corporate sectors have also playing very vital role in enhancing education quality through Corporate Social Responsibility (CSR).

Keywords: Corporate Social Responsibility, CSR, Companies Act 2013, Stakeholders

The education sector in India has evolved substantially over the years. Constitutional commitment guarantees free and compulsory education to all children up to the age of 14. The task is not just achieving the universal education goal but also about ensuring the quality of education. The issues in the education system related to accessibility, quality, retention, poor capacity of teachers, enrolment, girl enrolment and retention issues, skill building etc. Have serious consequences on the growth and development potential of the country. These challenges require concrete efforts, towards this corporate help can accelerate education reform and bring about the desired social development.

The Companies Act of India has become a statutory provision on Corporate Social Responsibility (CSR). The Act provides mandatory contribution towards CSR with education

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being specified as an eligible activity. The education sector is expected to be a major beneficiary of this mandatory CSR provision resulting in improving funding for the institutions.

Objectives

1. To investigate various CSR activities performed by different companies for developing education system in India.
2. To examine various activities done by companies and different facilities provided to the children by them.

Significance

The paper identifies the CSR initiatives of Indian Companies that has contribution in educational field of India. This study provides insights into the corporate activities and facilities that are provided to the educational institutes and schools.

Methodology

This paper is based on review of secondary data. The data has been obtained from several research papers, books, articles, and some information available on websites. This study is descriptive in nature. The main focus of the study is to identify the role of CSR in development of education in India.

Corporate Social Responsibility (CSR) and Education

The Companies Act, 2013 opened doors for business to positively impact society and develop good relationships with stakeholder by mandatory CSR for a particular set of companies. The Act provides mandatory contribution towards CSR with education being specified as an eligible activity. The education sector has been the major beneficiary of this mandatory CSR provision resulting in improved funding for the institutions.

CSR in Education has mostly involved steps to promote education, scholarships, increasing access to education and higher education. Other CSR practices for the education sector gaining increasing popularity include promoting gender equity by targeting girls, providing toilets and other infrastructure, libraries for rural school education etc.

Apart from the various developmental sectors of India, there is still a darkest phase prevailing in India where more than 8 Crore childrens are being forced to work instead of going to school/college or even after being educated 11.4% students are unemployed. The dropout rate or the reason behind such conditions is lack of quality education and skill development education in India. In last five years education sector received huge amount of funding from government as education budget and from corporate through CSR.

Table 1: Contribution to education sector through CSR (FY 2020-21)

Sl. No.	Development Sectors	Amount Spent (In Lakh)
1	Education	222923.21
2	Special education	10430.09
3	Vocational skills	2922.65
4	Projects	32801.88
Grand Total (In Lakh)		295417.84

Source: National CSR Portal.

Table 2: Top CSR Initiatives by companies in Education sector (FY 2020-21)

Top Companies by Amount Spent

Sl. No.	Company Name	Amount Spent (INR Lakh)
1	Reliance Industries Limited	45,200.00
2	Cognizant Technology Solutions India Private Limited	11,986.02
3	Hindustan Unilever Limited	11,887.00
4	Wipro Limited	11,265.00
5	Infosys Limited	8,577.00
6	Tata Steel Limited	8,465.00
7	Tech Mahindra Limited	8,223.00
8	Larsen and Toubro Limited	6,663.00
9	Maruti Suzuki India Limited	5,532.70
10	HCL Technologies Limited	5,455.00
Total (in Lakh)		123,253.72

Source: National CSR Portal.

Education is a highway to development and fulfilling corporate social responsibility in education is top core dimension area of funding. The above table highlighted the top educational projects in India with their prescribed budgets with lined up with an amount of ₹ 123253.72 lakh. These projects are related with providing quality education, skill development programs, training programs, scholarships and sponsorships. The ideology behind taking such initiative projects in education is to transform the education ecosystem by providing continuous enhancement of knowledge and empowerment.

Suggestions to Improve Education Sector Through CSR

We cannot deny this fact that Indian government and institutions have been trying to reform the existing education model in India because after spending much in this field government is not getting satisfactory impacts since very long. Ultimately education is a key to secure the better future of India, so there are several issues which need to be addressed to boost the entire education. Following are some ways to make improvements in education ecosystem in India.

Skill based learning: Today the system of Indian education forced everyone to study either science/maths or to go for administrative jobs. But no one is looking towards the interest and strength of student. So, there is need of skill based learning to identify the key strengths of students so that they can shine in their particular field. CSR projects are conducted in several aspects and skill based learning programs will help to deal with many challenges of education sector.

Rural education: In India there is already so much disparity, out of which it is harsh reality that public funding are mostly spent on the urban cluster. But growth and development of 1.37 billion populations requires going in hand to hand in urban and rural India. The current scenario of CSR is looking like hope for rural education development. So, there is need to shift in corporate perspectives of rural education funding.

Training to educators: Teacher plays most important role in students learning as they are shaping the future of nation, so there is need of well knowledgeable and trained educators in India. Government is not at all think in this direction and here comes the role of CSR and corporate initiatives to invest in such kind of projects through which the institutions will get well trained teaching staff.

Infrastructure facilities: As mentioned earlier the status of educational infrastructure in India, it is big issue in every corner of institutions that they don't have proper infrastructure. Today world is living in the era of technology and India is lacking it mostly in education sector where it is required the most. CSR is looking like a hope for developing proper infrastructure base for Indian institutes as this is the prime step to boost the level of education

CONCLUSION

Once Dr. APJ Abdul Kalam has pointed out that 'Indian education framework needs a drastic change completely. Despite decades of initiatives and reforms by Indian government, huge number of students drop out from education and there is only 69.1% literacy rate in both rural and urban India out of which more than 11.4% educated unemployment exist in India. Government made several efforts to get progress in solving issues of education sector since long years yet as per the reports of UNESCO India ranked third in illiteracy. Government have very limited resources to tackle the issues and drawbacks of education system, and

here comes the immense need of corporate CSR intervention in education sector because we cannot deny how significant the role education plays in shaping the future of nation. As government is aiming to make \$ 5 trillion Indian economy, there is immense need to gear up the whole education ecosystem and the trend of corporate CSR funding is road map for achieving better education ecosystem in India.

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