

Corporate social responsibility at a glance: With special reference to state bank of India

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Abstract

Banks serve to efficiently mobilize funds and allocate to the sectors in need of credit. Banks thereby serve to reduce the cost of capital for firms, boost investment and thereby lead to economic growth. This paper highlights the unique characteristics of banks and there spear – heading role in the economy as compared to that of corporate.

Keywords: underprivileged, ameliorate, limbs, callipers, braille embosser system, depletion

Introduction

Social responsibilities are deeply ingrained in the culture of our Banks. The bank has been undertaking social welfare initiatives much before the formal CSR concept become common practice or an industry norm. Banks believes that it owes a Solemm duty to the less fortunate and underprivileged members of the society to make sustainable social change in their lives. Banks has always placed the interest of the common man, especially the most marginalized, at its core. SBI has always been a caring and enabling organization and sustainable business practices is at the heart of our business practices is at the heart of our business operations. Bank has been setting aside 1% of its net profit for CSR initiatives and its CSR initiatives have made a true difference in the lives of millions from underserved communities. Banks are committed to the economic and social wellbeing of the socially and

economically impoverished.

Main Focus areas of State Bank of India’s CSR Activities

1. Healthcare.
2. Education.
3. Skill Development and Livelihood Creation.
4. Environment Protection.

Corporate Social Responsibility Spend During 2016-17

The CSR contribution of SBI Bank for FY 2017 was Rs. 109.82 crore. The Bank’s local head office (Circles) spent Rs 89.82 crore and the remaining Rs 20 crore was donated to SBI Foundation.

This is the fifth successive year, when your Bank’s CSR spend has crossed the milestone of Rs. 1000 million. The sector wise spend is as mentioned hereunder.

Sector-wise break up of CSR spends by Circles (Rs.89.82 crore)

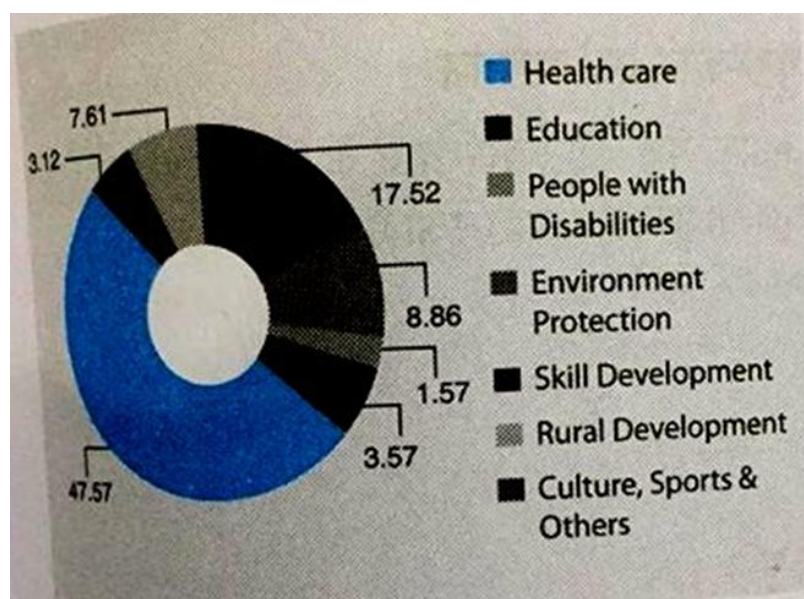


Fig 1

Supporting Healthcare

More than 66% of India's populations still lives in Rural area and has no or very limited access to medical care. Lack of proper healthcare infrastructure and high vulnerability of children are major concerns in Rural area India. Unaffordability, unavailability and lack of awareness are the major reasons behind low health care index in India.

The primary focus has always remained to provide the basic infrastructure to manufacture to ameliorate the conditions of the common man. To deliver quality healthcare to those belonging to underprivileged and economically weaker section of the society, State Bank Of India has supported large number of hospitals. The major initiatives of the bank in healthcare section are as under:-

Medical Vans

State Bank of India donated Rs. 6.87 crore to over 49 charitable organization for acquiring ambulance and medical Vans.

Health Equipments and Surgeries

State Bank donates Rs. 7.52 crore to 23 charitable organization as well as hospitals for acquiring various medical/surgical equipments like Stress Test Machine, Dialysis, Equipment, X-Ray Machine, ICU facility and New Born care unit. This has improved the capacity and potential of the hospitals to serve the deprived patients.

Old Age Homes and Mobility Solutions

State Bank of India donated Rs.1.50 crore for supporting Old age Homes and providing relief to Divyangjan.

Community Outreach Programmes

State Bank of India organized camps to focus on curative and preventive healthcare for the under privileged rural population. The areas covered are given below:-

1. Eye Check –up.
2. Cancer Detection.
3. Reproductive healthcare check-up.
4. Basic health check-up (Blood Pressure, HB etc).
5. Diabetes Check –up.

The entire above preventive healthcare is provided with the assistance of reputed local NGO's by organizing these camps.

Supporting Education

Education is the backbone of a country's social and economic development. Several areas of the country lack basic schooling facilities, especially rural areas. Lack of infrastructure, transportation facilities and basic amenities are the key hindrance for education in rural India.

State Bank of India always strives to support education for economically weaker social groups in remote, unreachable and underdeveloped areas. The key contributions in the education sector are mentioned below:

Holistic Support

State Bank of India contributed Rs. 1.35 crore towards supporting infrastructure across several schools located in rural areas.

Computers and Peripherals

State Bank of India contributes Rs. 1.15 crore towards setting up of computer labs/IT labs. Many NGO's were also supported for acquiring computers, soft boards and setting up digital classrooms.

Schools Buses and Vehicles

State Bank of India donated 3.99 crore for acquiring 35 school Buses/Vehicles to help schools in rural areas to provide transportation facility to underprivileged children.

Support to Persons with Disabilities:- State Bank of India donated an amount of 1.57 crore to reputed NGO's for the following actives:

1. Distribution of artificial limbs, Callipers, Crutches and wheel Chairs among others.
2. Distribution of other aids and devices.
3. Community Based Rehabilitation project for mentally/physically challenged persons.
4. Braille Embosser System.
5. Special Vehicle for disabled

Environment and Sustainability

State Bank of India is committed to environment protection and contributes positively to reduce the carbon footprint. Responsible interaction with environment to avoid depletion and degeneration of natural resources and maintaining long term quality of the environment is a priority for State Bank of India has contributed Rs. 3.57 crore in the following areas for

- A. Acquiring Solar Power Plant, Solar Lamp, Solar water heater, Solar Street Lamps.
- B. Purchase, Commissioning and maintenance of a number of solar power plants.

Skill Development initiatives and Livelihood Creation

Hon'ble Prime Minister of India launches several schemes under Skill India program. State Bank of India assists these programs in following:

Rural Self-Development Training Institutes (RSETIs)

India is one of the youngest nations in the world with over 54% of its population below 25 years of age. Employability of the growing youth demography is one of the important factor in the economic development of the country. State Bank of India has set up 116 Rural Self-Employment Training Institutes (RSETIs) across the country as institution to help mitigate the unemployment and underemployment problems among youth in the country.

State Bank of India has contributed Rs. 12.84 crore for construction of 10 RSETI buildings and other infrastructure support. The Recurring expenditure for Skill development programs for youth was Rs. 34.73 crore 116 RSETIs of the Bank.

SBI Youth for India Fellowship program

State Bank of India is a Fellowship program initiated, funded and managed by State Bank of India in partnership with reputed NGOs. It entails the urban educated youth to voluntarily get involved in various developmental projects in rural areas. Under this initiative, State Banks of India partnered with seven reputed NGOs and engaged in

development work in rural areas to deploy the youth enrolling for the fellowship. The fourth batch of 61 fellows is working at 32 locations across nine states. They are working on various projects to understand the need of rural community and address them with innovative solutions. Most of these projects fall within the scope of Sustainable Development Goals which includes No Poverty, Good Health and Well Being, quality Education, affordable and Clean Energy, Reduce Inequality/life on Land and Climate action, among others.

State Bank of India Children's Fund

State Bank of India constituted the State Bank of India Children's welfare Funds as a Trust in 1983. It extends grants to educational Institutions engaged in the welfare of underprivileged children such as orphans, Physically Challenged and Destitute. The corpus of the fund is made by staff members and matching contribution is provided by State Bank of India. During FY 2017 State Bank of India donated Rs.71 lakhs to various educational institutes.

Conclusion

SBI has a comprehensive CSR policy approved by the Board and the focus areas are Supporting Education, Entrepreneur development & Health care, Assistance to Poor and under privileged, Environmental protection, clean energy, and help in National calamities.

For the financial year 2017, SBI earmarked Rs.109.82 crore i.e. 1% of SBI's previous year profit for CSR activity. During the current financial year, the Bank has extended financial assistance for 6.87 crore for Ambulance Vans to needy and service organisations, 42,000 water purifiers and 1, 40,000 ceiling fans to more than fifty thousand schools to provide clean water and conducive climate to school children. Under health care activities SBI has extended assistance to a tune of Rs. 9.2 crores for support to hospitals in the form of Medical equipments and others.

The Bank has constituted SBI's Children's Welfare scheme as a trust in 1983. The corpus of the fund is made up of contribution by staff members with equal contribution by the Bank. The Bank extends grants from this fund to institutions engaged in the welfare of under privileged / downtrodden children like orphans, destitute, challenged and deprived etc.

CSR is not an isolated practice or initiative for STATE BANK OF INDIA but runs through its entire business paradigm.

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