



### ABOUT ALAGAPPA UNIVERSITY

The Alagappa University has emerged from the galaxy of institutions initially founded by the great philanthropist and educationist Dr. RM. Alagappa Chettiar during the 1950s. Alagappa University was brought into existence by a Special Act of the Government of Tamil Nadu in May 1985. Alagappa University has won many accolades including A+ Grade by NAAC with a score of 3.64 out of 4.0 points and category I University and was granted autonomy by the MHRD. With the NIRF Rank of 36 and QS World University India Rank of 24, the university has carved a niche for itself in the Academic map of the nation. The University is having international collaborations with Universities/ Institutions of higher learning in countries like U.S.A, UK, Australia, Singapore, China, Malaysia and South Korea. Now Alagappa University is becoming a key attraction for Academicians and researchers worldwide under the University's ample administration.

ISBN



**SHANLAX**  
PUBLICATIONS

www.shanlaxpublications.com  
publisher@shanlaxpublications.com

REVISITING CSR IN THE POST COVID ERA-STATUTORY GUIDELINES AND SOCIETAL CONCERNS

"IVCCSR-2020"

Two – Day International Virtual  
Conference on

## REVISITING CSR IN THE POST COVID ERA-STATUTORY GUIDELINES AND SOCIETAL CONCERNS

"IVCCSR-2020"

Date: 12<sup>th</sup> & 13<sup>th</sup> October, 2020

Editor

**Dr. C. Vethirajan**



Organized by

**DEPARTMENT OF CORPORATE SECRETARYSHIP**

(UGC - Innovative, RUSA 2.0 Sponsored Department)

**FACULTY OF MANAGEMENT**

**ALAGAPPA UNIVERSITY KARAİKUDI-630 003,  
TAMILNADU, INDIA**

**Two- Day International Virtual Conference on  
REVISITING CSR IN THE POST COVID ERA-STATUTORY GUIDELINES  
AND SOCIETAL CONCERNS**

© **EDITOR**

Dr. C. Vethirajan

**ASSOCIATE EDITORS**

Dr. A. Morarji

Dr. SP. Mathiraj

Dr. U. Arumugam

Dr. K. Ganesamurthy

**TECHNICAL SUPPORT**

Dr. S. Chandrasekar

Mr. M.K. Ganesan

Ms. S. Aishwarya

Ms. N. Nagalakshmi

Mrs. Shetty Deepa Thangam Geeta

Mrs. M. Thivyabharathi

Mrs. M. Aysamariam

Mr. R. Ashok Kumar

Mr. K. Jagannathan

Mrs. M. Muthuselvi

Mr. S. Mohamed Mossa Harun Razeed

Mr. K. Madavan

Mr. L. Dhanasekar

Mrs. J. Antony NancyMaj. Dr. M. Venkat Ramanan & Dr. C. Vijai

**First Edition: October 2020**

**ISBN: 978-93-90082-70-4**

**Copyright**

All rights reserved. No part of this book may be reproduced, stored in a retrieval system or transmitted, in any form or by any means, mechanical, photocopying, recording or otherwise, without prior written permission of the Editor.

**Publisher**

**SHANLAX PUBLICATIONS**

61, 66 T.P.K. Main Road

Vasanthanagar

Madurai – 625003

Tamil Nadu, India

Ph: 0452-4208765

Mobile: 7639303383

email: publisher@shanlaxpublications.com

web: www.shanlaxpublications.com

## CONTENTS

Sl. No.	Title	Page No.
1	Redesigning the CSR Model in the 'New Normal' Post Covid-19 Era & the Way Forward: A Malaysian Perspective <b>Prof. Dr. Maran Marimuthu</b>	1
2.	CSR in Times of Covid-19-its Impact More Than Ever <b>S. Aishwarya &amp; Dr. C. Vethirajan</b>	2
3.	<b>The Role of Indian Companies Towards Corporate Social Responsibility During Covid-19 Pandemic</b> <b>M. K. Ganeshan &amp; Dr. C. Vethirajan</b>	3
4.	CSR Practices of Corporate-NGOS in Tamilnadu <b>M. Aysamariam, Dr. A. Morarji &amp; Dr. K. Ganesamurthy</b>	12
5.	<b>Corporate Social Responsibility and Sustainability - Satya Bharti Abhiyan</b> <b>Dr. Sp. Mathiraj &amp; N. Nagalakshmi</b>	16
6.	<b>CSR Activities Leads to Sustainable Green India</b> Dr. K. Ganesamurthy, Dr. A. Morarji & Mrs. N. Shanmuga Priya	24
7.	An Empirical Study on the Impact of Corporate Social Responsibility in Manufacturing and Service Sector in India <b>Dr. Priyanka Gujrati &amp; Dr. V.S. Sundaram</b>	32
8.	Corporate Citizenship Practices In India: A Case of Reliance Industries Ltd. <b>Mr. Harish Tigari</b>	44
9.	Corporate Social Responsibility: Overview of Indian Corporate During Covid-19 Pandemic <b>Mrs. Lavanya P B &amp; Dr. Subba Rayudu Thunga</b>	52
10.	Sustainable Development Through CSR Practices by Aditya Birla Group During Covid-19 <b>Dr. Cirappa I B &amp; Tejashwini K C</b>	58
11.	The Impact of Covid-19 Pandemic on Corporate Social Responsibility <b>Dr. M. Balamurugan</b>	69
12.	Investors' Perception Towards Mutual Funds (with Special Reference to CSR Policies) <b>Dr. G. Indhumathi &amp; K. Alamelu</b>	77
13.	Corporate Social Responsibility in India <b>Dr. Yashoda. R</b>	82
14.	Corporate Social Responsibility (CSR) on Hospitals During the Covid19 <b>S. Mohamed Mossa Harun Razeed &amp; Dr. C. Vethirajan</b>	90
15.	Comparative Study of Corporate Social Responsibility Promoting Village and Slums Development by Public and Private Companies <b>Dr. SP. Mathiraj &amp; Shetty Deepa Thangam Geeta</b>	97
16.	A Study on Amount Spending of CSR to Selected Banking and Non Banking Financial Companies in Tamil Nadu <b>Dr. G. Manimuthu</b>	104
17.	Effects of Coronavirus Covid-19 Pandemic on CSR <b>P.T. Jamuna Devi &amp; B.R. Kavitha</b>	109
18.	The Performance of Socially Responsible Investment: A Literature Perspective <b>Ms. Laya K S &amp; Dr. Salini K</b>	120
19.	CSR Practices in India: Analysis of Public Companies <b>Dr. C. Ramu &amp; Dr. C. Vethirajan</b>	129

20.	Impact of CSR on Employee Engagement <b>T. Santhy &amp; Dr. V. Velmurugan</b>	130
21.	Perception and Satisfaction Level Towards CSR on Slum Development <b>Dr. Sp. Mathiraj &amp; M. Thivya Bharathi</b>	134
22.	Corporate Social Responsibility Towards Environmental Management <b>Mr. K. Jagannathan &amp; Prof. (Dr.) C. Vethirajan</b>	142
23.	Impact on Textile Industries in India: Covid-19 Lockdown <b>Dr. D. Murugan</b>	143
24.	A Review on Investing of CSR Funds in Various Fields After Covid 19 <b>Dr. K. Vetrichelvi &amp; Dr. C. Vethirajan</b>	147
25.	Social Work and CSR of Dic's in Kerala – Special Focus to Malappuram District <b>Dr. Renju Chandran &amp; Sarath Chandran M.C.</b>	148
26.	Impact of Goods and Services Tax (GST) on Covid 19 – CSR Perspective K.Beemabai & Dr. K. Krishnakumar	155
27.	Corporate Social Responsibility Approach of Sun Pharma Ltd: An Evaluative Study <b>Dr. S. Anuji</b>	161
28.	CSR Initiatives in Public and Private Sector Companies <b>Kurri Chandra Reddy</b>	166
29.	CSR: Issues and Challenges in India <b>Dr. C. Ethiajan &amp; Dr. V. Murali Kishna</b>	176
30.	The Problems Faced by Women Entrepreneur in the Present Covid 19 Senario <b>S. Geetha &amp; Dr. B. Vijayachandran Pillai</b>	183
31.	Women Entrepreneurship& Empowerment Through CSR <b>Mrs. N. Chitralkha</b>	188
32.	A Study on Impact of CSR Rules on Functioning of Companies Act, 2013 <b>Mrs. Y. Madhavi &amp; Dr. V. Murali Krishna</b>	195
33.	CSR Used as Tool of Green Wash <b>Dr. C. Vethirajan, Dr. A. Mahalingam &amp; Dr. M. Shunmugam</b>	203
34.	Impact of Covid-19 on Corporate Social Responsibility <b>Dr. T Hima Bindu &amp; Dr. V. Murali Krishna</b>	209
35.	The Impact of Covid-19 Pandemic on Corporate Social Responsibility and E-Leadership <b>Dr. S. Chandrasekar</b>	217
36.	Analysis of Financial Distress Condition of Pharmaceuticals Industry During Covid-19 in Bangladesh <b>Sanuar Hossain &amp; Dr. Mushfiqur Rahman</b>	218
37.	A Study on Covid Relief Measures as CSR Activity of Selected Companies <b>Dr. R. Priyadharsini &amp; Dr. V. Murali Krishna</b>	219
38.	Corporate Social Responsibility in Banking Industry for Customer Satisfaction and Loyalty: An Exploratory Study <b>Dr. Seema Girdhar &amp; Isha Garg</b>	224
39.	A Study on the Impact of Coronavirus (Covid 19) on the E-Commerceindustry: Bangladesh Perspective <b>Sarwar Alamsajib, Md Esan Sarder &amp; Sarnamoni Keya</b>	234
40.	A Study on Corporate Social Responsibility and Corporate Governance <b>T. Tamil Selvi &amp; Dr. N.A. Krishnamurthi</b>	241
41.	A Study on Impact of CSR Program on Consumer's Buying Attitude for Agri-Products <b>Dr. G. Nedumaran &amp; M. Manida</b>	246

42.	CSR and Sustainable Development <b>R.Vijayalakshmi, K.Praveenkumar &amp; Dr.G.Vinayagamoorthi</b>	253
43.	Relationship Between Corporate Social Responsibility and Brand Image <b>Dr. M. Kamaraj &amp; Dr. C. Vethirajan</b>	254
44.	A Study on Corporates Contribution Towards the Corporate Social Responsibility and the Survival of CSR in the Era of Covid-19 <b>N. Ariyadevi</b>	265
45.	"Revisiting CSR in the Post Covid Era-Statutory Guidelines and Societal Concerns" <b>Dr. A. Muthusamy &amp; M. Nagarajan</b>	272
46.	Role of Corporate Social Responsibility on Promoting Sports in India <b>Dr. U. Arumugam, Dr.A.Anbzhagn &amp; S. Harishuthan</b>	277
47.	A Study on Rural Transformation Through Corporate Social Responsibility Activities with Special Reference to Reliance Industries Ltd <b>Sajitha.S &amp; Dr. V. Jayaraju</b>	284
48.	Indian Pharmaceutical Companies - Corporate Social Responsibility <b>Dr.D.Geetha &amp; B.Yazhini</b>	289
49.	Impact of Corporate Social Responsibility on Organic Farming: A Sustainable Perception <b>Dr.G. Kanagavalli</b>	296
50.	Laws Relating to CSR & Need for Further Refinement <b>Adv. Rubina Q</b>	301
51.	Corporate Social Responsibility and Sustainable Development - A Study of Select Case Studies <b>Dr. G. Sudarsana Reddy</b>	310

## THE PERFORMANCE OF SOCIALLY RESPONSIBLE INVESTMENT: A LITERATURE PERSPECTIVE

**Ms. Laya K S**

*Research Scholar (Ph.D.), PG and Research Department of Commerce  
Vimala College (Autonomous), Thrissur, Kerala*

**Dr. Salini K**

*Assistant Professor, PG and Research Department of Commerce  
Vimala College (Autonomous), Thrissur, Kerala*

### **Abstract**

*The concept of Socially Responsible Investment (SRI) has witnessed an unprecedented growth during the last three decades. Increased awareness on corporate social responsibility (CSR) and corporate governance is considered to be the motivating factors behind the growth of SRI. The concept of corporate social responsibility depicts the social responsibility of corporate whereas socially responsible investment depicts the social responsibility of investors in choosing a particular investment option. The trend of investment in socially responsible funds attracting more investors and it becomes important to study the return and risk associated with socially responsible funds. This paper is an attempt to examine the performance of socially responsible funds all over the world. Based on available literature it is found that in most of the studies the integration socially responsible criteria to investment generate positive return.*

**Keywords:** Socially Responsible Investment (SRI), corporate social responsibility (CSR), corporate governance, socially responsible funds

### **Introduction**

The market for socially responsible investment is relatively small but it is growing fast in number of countries. There is an increasing interest on socially responsible investment from investors, banks, investment advisors, asset management companies and rating agencies (**Michael Schröder, (2003)**). Socially responsible investment is an investment approach which integrates values, beliefs, ethical and social concern of investors in the investment decision making process. Socially responsible investment is also referred to as Sustainable and Responsible investment. Globally, sustainable investment constitutes a major share of financial market and accounted for \$ 22.89 trillion at the start of 2016. The investment in SRI is often made by institutional and individual investors or retail investors, in SRI institutional investors hold major share on asset allocated to SRI in the global arena (**Global Sustainable Investment Review, (2016)**).

Socially responsible investment is made based on some ethical screening criteria. The investors, asset management companies and investment advisories employ environmental, social and corporate governance factors for screening socially responsible funds. Thus socially responsible investment is also known as ESG (Environmental, Social and Governance) investment. Positive screening and negative screening are the most popularly used methods for screening. Positive screening involves the inclusion of companies based on their commitment towards environment, society and towards its stakeholders. It also includes the investment in Best-in-class companies. On the other hand, negative screening excludes companies that are engaged in the production of tobacco, alcohol, nuclear power and weapons.