

CSR at Bank of India



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Short Description
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Description

CSR at Bank of India , CAST STUDY solution

Read the following case and answer the questions given at the end.

CSR at Bank of India (a) At Bank of India, corporate social responsibility is basically the care and concern for the deprived in particular and the community at large. Social responsibility is a function of the banking industry where by the Bank focuses on those below poverty line and the communities that qualify for schematic lending under the

various government sponsored programs. The focus is on ensuring that they become self-sufficient and can achieve the desired goals to improve their living standards. The Bank has a policy of recruiting the blind and disabled and also has a committee to monitor and prevent any sexual harassment at the work place. Employees always volunteer to support NGOs in noble causes such as Eye donations/ Blood donation camps. The top management not only involves in such a cause but also actively supports it. Well known NGOs who have been on the scene for quite a number of years and doing services to the community over the years are supported in their cause. The programs are monitored by the zonal offices spread over 43 zones that ensure the end use of the funds donated to the NGOs. The relationship with some of the NGOs is on a continuous basis like that with the cancer foundation. The Bank is truly a bank of India, as the name indicates, with over 2600 branches and 43 zonal offices and has a good representation both in metro, urban and rural India. It is, therefore, natural that CSR should spread across state borders and is not limited to where the Bank is headquartered. Business ethics and governance are separate issues. The money contributed towards CSR activities are monitored by the concerned Zonal offices and the NGOs are asked to submit receipts and photographs justifying end use of funds. Employees have always contributed whenever there has been a major disaster by donating a day's wages, which along with the Bank's contribution, collectively works out to a few million rupees. Their employees are involved in a systematic monitoring of the activities for which the funds have been donated. The objective is to ensure that there is total involvement of both the management and the employees while the mission would be to succeed in making life better for the poorest of the poor and the downtrodden. As part of its centenary celebrations, the Bank of India has adopted 101 villages. Employees too are very considerate when it comes to serving a social cause and the Officer's association and the Unions have MS-495 3 always been organising blood donation drives, adoption of village and free cancer detection camp.

Question :

- 1. Discuss the rationale behind the implementation of corporate social responsibility at Bank of India.**
- 2. What benefits Bank of India has attained after implementing CSR initiatives ?**

(b) Reliance Industries and Corporate Governance Reliance is one of the pioneers in the country in implementing the best international practices of Corporate Governance. The board of Directors at Reliance periodically reviews its composition for ensuring a strong element of independence and commitment. The Directors are elected by the shareholders. However the board plays an important role in the selection of candidates for shareholder's approval. Roles and Responsibilities of Board and Management The board's roles and responsibilities include establishing

an effective mechanism for overseeing the affairs, keeping in view the company's size, complexity, geographical operations and corporate tradition and culture. The Reliance's framework is designed to :

- . • Enable the Board to provide strategic guidance for the management.**
- Define the respective roles and responsibilities of senior executives to ensure accountability ; and**
- Ensure a balance of authority such that no single individual has unfettered powers.**

To ensure the truthful and factual presentation of it's financial position, the Company has put in place a strong internal audit process. The board has also constituted an audit committee, which is responsible to the external reporting, performance and objectivity of the internal audit function and independence of the external auditors. To ensure long-term shareholder value creation and to promote shareholder participation in corporate affairs, Reliance has established and maintained communication strategies, including a policy for clarity in notices of meetings. Reliance also maintains website for convenient access by the shareholders to all the information about the company. The company has adopted a remuneration policy that attracts and maintains talented and motivated executives so as to encourage enhanced performance of the company. The remuneration policy envisages a clear relationship between performance and remuneration, including the link between remuneration paid and the overall corporate performance..

Question :

- 1. Discuss the link between Board of Directors and Corporate Governance practices in Reliance.**
- 2. What are the communication channels used by Reliance Industries to create linkage with their shareholders ?**

Details

1. Case study solved answers

2. pdf/word in 24-48 hrs

3. Fully Solved with answers