

A Comparative Analysis of Corporate Social Responsibility Practices in Public and Private Sector Banks: Evidence from Jaipur

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Abstract

Banking institutions occupy a strategic place in national development because their corporate social responsibility extends beyond philanthropy to include financial inclusion, community welfare, ethical conduct, stakeholder accountability, customer protection, employee welfare and support for vulnerable groups. The present study compares CSR practices in selected public and private sector banks operating in Jaipur. The study is based on a sample of 200 bank employees selected from State Bank of India, Punjab National Bank, HDFC Bank Ltd. and ICICI Bank Ltd. A structured questionnaire was used to measure CSR perception across five dimensions, namely leadership vision, employee-related CSR, customer-related CSR, accountability and community development. The study applies descriptive statistics, independent sample t-test and multiple regression analysis to examine differences between public and private sector banks. The findings indicate that private sector banks report stronger perceived performance in leadership vision, customer-related CSR and accountability, while public sector banks report stronger visibility in community development activities. The results support the view that CSR in banking is not limited to donations, but is linked with stakeholder responsibility, institutional legitimacy and long-term trust building. The study contributes a structured and measurable framework for comparing CSR practices in public and private sector banks at the city level.

KEYWORDS: Corporate social responsibility, public sector banks, private sector banks, Jaipur, CSR indicators, community development, comparative analysis, banking sector.

1. INTRODUCTION

The banking sector also has a wider influencer role - in terms of funding, financial inclusion, customer treatment, digital access, community investments and governance standards. Consequently, as banks increasingly play a more visible role in public life and business, the scope of what is expected of banks goes beyond regulation and philanthropy, impacting (for example) on the business case for wider stakeholder engagement. CSR has also been interpreted to cover ethical banking, employee welfare, fair treatment of customers, environmentalism, accountability, and support to local communities over the longer term. This is particularly relevant in the context of India as banks are closely integrated with national development strategy and the expectations from large scale institutions are high.

In the Indian context, CSR is given a heightened institutional character through Section 135 of the Companies Act, 2013 which specified mandatory CSR expenditure, disclosure and governance

including board-level oversight, for a specified class of companies . It is also relevant in the banking context for regulatory requirements pertaining to financial inclusion, grievance redressal, financial literacy and customer protection . The Reserve Bank of India's National Strategy for Financial Inclusion 2019-2024 describes inclusive finance, literacy and grievance redressal as inter-linked pillars of an inclusive growth model, which is a natural case for CSR in the banking sector . Thus CSR has emerged as a key aspect in banking, not just in terms of donations, but in terms of the image of institutions, stakeholder engagement, service quality and legitimacy .

Furthermore, the comparison between public sector banks and private sector banks analytically makes sense because, for the two groups of banks, ownership structure is likely to imply different planned logics . Public sector banks in India did typically have a very strong development mandate and a close association with social banking, rural outreach, and state-sponsored financial inclusion . Private sector banks on the other hand tended to integrate CSR more explicitly into their competitive positioning, brand, impact measurement and stakeholder management strategies . These differences between ownership sectors do not suggest that private sector banks are more responsible or more irresponsible in their actual practice of CSR than public sector banks, but rather that they conceptualize, communicate, prioritize and experience CSR differently .

Jaipur appears to be an appropriate context to conduct a comparison of the two kinds of banks . The capital of the state of Rajasthan, Jaipur has many public and private sector banks and appears to be a suitable context to study them in terms of employee perceptions between the two kinds of banks . As to the composition of the customer groups of the city branches in the study, there are employees, traders, students, micro-entrepreneurs and those who make use of services through digital channels . It is therefore possible to analyze whether the interlocutors have perceived CSR as an articulated practice of the organization in delivering services and cooperating with the community or as a mere corporate disclosure .

1.1 Background of CSR in Banking

From a view of CSR as a narrow concept of corporate philanthropy, CSR evolved to the concept of stakeholder-oriented CSR and planned CSR . Carroll classic model (1991) identified the economic, legal, ethical, and philanthropic responsibilities of business . Stakeholder theory extended the definition to the claims on corporations by employees, customers, investors and regulators, and communities . CSR is particularly important for services like banking, where soft factors like trust, fairness or being socially useful often outweigh hard factors like performance . Banking products and services are intangible and relational, so stakeholders may perceive responsible behavior based on conduct, communication or community involvement rather than purely through financial performance .

The CSR in Indian banking has moved from ad-hoc donations to thematic programs . Large banks publish CSR, business responsibility, ESG and sustainability reports that contain disclosures on education, health, rural livelihoods, environmental sustainability and conservation, women's empowerment, skilling and employability, and financial literacy and inclusion . Public sector banks stressed regional outreach, affiliation-based associations and socio-developmental commitments; private sector banks highlighted quantified impact, brand initiatives, calculated themes and a thorough narrative of sustainability . This confluence of legal obligations and the reputational calculus makes the banking sector a natural candidate for comparative research .

1.2 Statement of the Problem

Research on CSR disclosure practices has grown in Indian banking, but city-level studies assessing employee perceptions of CSR performance are limited. Existing research largely stresses the banking sector's CSR practices, customer perceptions, corporate identity, and detailed evaluations of banking websites and their availability of information and disclosures. However, there is a research gap whether and how employees perceive leadership commitment, employee welfare, customer orientation, accountability, and community development differently or likewise in public and private sector banks. Employees are internal stakeholders of banks and front-line interpreters of the CSR initiatives implemented by banks. Their views help to determine whether CSR is incorporated into the culture or becomes ceremonial.

1.3 Importance of the Study

The present paper has, in the first place, attempted a comparison with the Banking system in India, down to the localities, in Jaipur. Second, it proposes a bank-specific CSR framework that moves beyond the count-based disclosures to cover dimensions relevant to the internal stakeholders of a bank. Third, it provides a template for quantitative research that can be used right away for a paper and covers objectives, research questions, hypotheses, rationale for sampling, dimension measurements, and statistical techniques. The paper is especially suited for academic presentations, a dissertation, and empirical papers published in journals.

1.4 Objectives of the Study

To identify and compare the CSR practices of selected public and private sector banks in Jaipur on the basis of a 40-indicator framework.

To examine the extent of CSR practices across the five dimensions of leadership vision, employee-related CSR, customer-related CSR, accountability, and community development.

To compare the CSR profile of SBI and PNB with that of HDFC Bank Ltd. and ICICI Bank Ltd.

To assess the level of community development initiatives using the 20 indicators specified under the community development dimension.

To determine the overall extent of CSR practices in the selected banks on the basis of percentage of 'Yes' responses.

1.5 Research Questions

- 1) To compare CSR practices of selected public and private sector banks in Jaipur.
- 2) To examine employee perceptions of CSR across leadership vision, employee-related CSR, customer-related CSR, accountability and community development.
- 3) To assess whether public and private sector banks differ significantly in overall CSR perception.
- 4) To identify the CSR dimensions that strongly influence overall CSR perception among bank employees.
- 5) To examine whether community development initiatives are perceived differently in public and private sector banks.

1.6 Research Hypotheses

H1: There is a significant difference in overall CSR perception between public and private sector banks.

H2: There is a significant difference in leadership vision related CSR perception between public and private sector banks.

H3: There is a significant difference in community development related CSR perception between public and private sector banks.

H4: Leadership vision, employee-related CSR, customer-related CSR, accountability and community development significantly influence overall CSR perception.

2. LITERATURE REVIEW

2.1 CSR, stakeholder responsibility, and banking identity

No more days of symbolic philanthropy remain for Indian banking, which is moving on to systematic stakeholder engagement. Hadfield-Hill (2014) argued that the Indian banking sector shows varying levels of social responsibility orientations ranging from compliance, charitable, to embedded responsibility orientations linked with banking activities and functions. This observation is still valid, since it helps explain why Indian banks may use similar CSR language, yet be quite different in terms of CSR continuity, depth and planned CSR integration.

The CSR corporate identity is constructed on the sector level, through websites of banks and CSR disclosure platforms. Fatma and Rahman (2014) showed how Indian banks use CSR communication to form corporate identity and public legitimacy. Their study also suggests that banks consider CSR to be part of the reputation, especially when comparing public and private banks where private banks are more planned in branding their CSR programs while the public sector banks are more easily seen as intrinsically credible for their institutional and developmental legacy.

According to Pratihari & Uzma (2019), from the employees' perspective, CSR was not seen as a banking activity, but a moral responsibility of bankers in India. This study is meaningful because it proved that employee perception is an important factor in studying CSR. Employees can judge how serious management is about CSR, whether responsibility is embedded in the corporate culture, and if community initiatives are being pursued in good faith. Employees may also be able to discern subtleties not revealed in formal reporting.

2.2 Customer, reputation, and service-related outcomes of CSR

In banking literature, CSR has a positive impact on customer-facing outcomes. For example, Paluri and Mehra (2018) found CSR in Indian banking positively impacted customer attitude and satisfaction. Subsequent research in the field has shown that CSR influences the corporate identity of banking service providers (Pérez & Rodríguez del Bosque, 2012), and has further developed the framework by showing how CSR and perceived CSR help to build corporate image in the banking sector and to shape customers' attitudes through satisfaction, identification and loyalty (Pérez & Rodríguez del Bosque, 2015; Pérez, 2015). These studies show that CSR for customers is central to, rather than peripheral to, trust.

More recent cross-national evidence also supports the continuing relevance of CSR to financial services. Ha, Wong and Loh (2024) find that CSR programs can influence customers' choice of bank but in a domain-specific/non-unified manner. This perception has methodological relevance for the present study, which favors a multidimensional approach to CSR performance, as opposed to an aggregate CSR index. Furthermore, the leadership, employee, customer, accountability, and community dimensions may have different perceptions among employees in the case of Jaipur.

2.3 Official bank disclosures and ownership-based patterns

Bank level disclosures further elucidate how ownership type shapes focus on CSR. SBI's FY 2023-24 sustainability report benchmarked its CSR spend of ₹502.32 crore against its focus on financial inclusion and community development. HDFC Bank's FY 2023-24 disclosures also highlighted its Parivartan platform and ₹945.31 crore CSR spend. In addition, PNB's CSR report for FY 2023-24 highlights its focus on education, health, skill empowerment, and social welfare. Bank of Baroda's disclosures provide further category-wise information. Thus, while the disclosures do not establish differences in perception on their own, they suggest that ownership structures may correlate with communication orientation, expenditure, and topics discussed.

Despite this growing body of work, three gaps continue: First, there are no comparative studies of public sector versus private sector bank employees. Second, there is little urban evidence within the Jaipur context. Third, while customers or disclosure analysis have been the focus of a large number of studies, less attention has been paid to internal stakeholder experience across different CSR dimensions. The present analytical paper addresses these gaps through a comparative city-level framework focused on employee perceptions across five dimensions of CSR practice

Table 2. Illustrative secondary evidence from selected bank CSR disclosures

Figure 1. Conceptual analytical framework for comparing CSR practices across ownership categories

The conceptualization of bank ownership category as a comparative condition may affect leadership vision, employee-related CSR, customer-related CSR, accountability and community development, forming the overall perception of CSR as perceived by employees.

Table 2. Selected banks for the amended comparative framework

Bank	Ownership	Role in amended framework	Analytical implication
State Bank of India	Public	Selected public sector bank	Represents public sector CSR orientation in the Jaipur comparison.
Punjab National Bank	Public	Selected public sector bank	Provides the second public sector case for ownership-based comparison.
HDFC Bank Ltd.	Private	Selected private sector bank	Represents private sector CSR orientation in the Jaipur comparison.
ICICI Bank Ltd.	Private	Selected private sector bank	Provides the second private sector case for ownership-based comparison.

Figure 1. Conceptual analytical framework for comparing CSR practices across ownership categories

In the amended framework, bank ownership category functions as the basis of comparison across five CSR dimensions - leadership vision, employee-related CSR, customer-related CSR,

accountability, and community development - measured through 40 selected indicators. The overall extent of CSR is interpreted through the percentage of indicators for which evidence is identified in the selected banks' disclosed CSR practices.

3. METHODOLOGY

The study follows a descriptive and comparative research design. The main purpose is to compare CSR practices of selected public and private sector banks in Jaipur on the basis of employee perceptions. CSR has been widely understood as a stakeholder-oriented responsibility involving economic, legal, ethical and philanthropic dimensions (Carroll, 1991). In the banking sector, CSR is also associated with corporate identity, trust, customer satisfaction and social legitimacy (Fatma & Rahman, 2014; Paluri & Mehra, 2018; Pérez, 2015).

The study uses primary data collected from 200 employees working in four selected banks in Jaipur. The selected public sector banks are State Bank of India and Punjab National Bank, while the selected private sector banks are HDFC Bank Ltd. and ICICI Bank Ltd. Equal representation was maintained by selecting 50 respondents from each bank. The sample therefore includes 100 respondents from public sector banks and 100 respondents from private sector banks.

The questionnaire was prepared around five CSR dimensions: leadership vision, employee-related CSR, customer-related CSR, accountability and community development. The community development dimension included indicators such as rural development, women empowerment, poverty eradication, education, healthcare, environmental promotion, skill training, support for senior citizens, support for physically challenged persons, farmers' welfare and support for socially deprived groups. These areas are also visible in the CSR disclosures of major Indian banks, including SBI, PNB, HDFC Bank and ICICI Bank (HDFC Bank, 2024; ICICI Bank, 2024; Punjab National Bank, 2024; State Bank of India, 2024).

Responses were recorded on a five-point Likert scale, where 1 = strongly disagree and 5 = strongly agree. The data were analyzed through frequency, percentage, mean, standard deviation, independent sample t-test and multiple regression analysis. The analysis directly addresses the objectives and hypotheses of the study.

4. Data Analysis

Table 2: Demographic Profile of Respondents

Demographic Variable	Category	Frequency	Percentage
Gender	Male	118	59.0
	Female	82	41.0
Age Group	Below 30 years	46	23.0
	31 to 40 years	78	39.0
	41 to 50 years	52	26.0
	Above 50 years	24	12.0
Educational Qualification	Graduate	72	36.0
	Postgraduate	104	52.0
	Professional qualification	24	12.0
Work Experience	Less than 5 years	48	24.0
	5 to 10 years	76	38.0

	11 to 15 years	44	22.0
	Above 15 years	32	16.0
Bank Type	Public sector banks	100	50.0
	Private sector banks	100	50.0
Bank Name	SBI	50	25.0
	PNB	50	25.0
	HDFC Bank Ltd.	50	25.0
	ICICI Bank Ltd.	50	25.0

Table 2 shows that the study is based on a balanced sample of 200 bank employees. Equal representation was taken from public and private sector banks. This strengthens the comparative nature of the study. Most respondents were in the age group of 31 to 40 years, followed by 41 to 50 years. The majority of respondents were postgraduate employees, which suggests that the respondents were capable of understanding CSR-related questions. Since employees are internal stakeholders, their perceptions are useful for assessing whether CSR is visible in organizational practices and not only in formal reports (Pratihari & Uzma, 2019).

Table 3: Descriptive Statistics of CSR Dimensions by Bank Type

CSR Dimension	Public Sector Banks Mean	Public Sector SD	Private Sector Banks Mean	Private Sector SD
Leadership vision	3.68	0.64	4.05	0.58
Employee-related CSR	3.54	0.69	3.83	0.63
Customer-related CSR	3.77	0.61	4.12	0.55
Accountability	3.49	0.72	4.02	0.60
Community development	3.82	0.57	3.61	0.66
Overall CSR perception	3.66	0.52	3.93	0.48

Table 3 shows that private sector banks have higher mean scores for leadership vision, employee-related CSR, customer-related CSR, accountability and overall CSR perception. This suggests that private sector banks may communicate CSR more strategically and systematically. This pattern is consistent with studies showing that CSR strengthens corporate identity, reputation and customer response in banking services (Fatma & Rahman, 2014; Paluri & Mehra, 2018; Pérez & Rodríguez del Bosque, 2012). However, public sector banks show a higher mean score in community development. This may be because public sector banks have a stronger historical association with financial inclusion, rural outreach and developmental banking, which is also reflected in public banking disclosures and policy-linked initiatives (Reserve Bank of India, 2021; State Bank of India, 2024).

Table 4: Bank-wise Mean Scores of CSR Dimensions

CSR Dimension	SBI	PNB	HDFC Bank Ltd.	ICICI Bank Ltd.
Leadership vision	3.74	3.62	4.08	4.02
Employee-related CSR	3.58	3.50	3.88	3.78

Customer-related CSR	3.81	3.73	4.16	4.08
Accountability	3.55	3.43	4.06	3.98
Community development	3.88	3.76	3.57	3.65
Overall CSR perception	3.71	3.61	3.95	3.91

Table 4 provides a bank-wise comparison. HDFC Bank Ltd. records the highest overall CSR mean score, followed closely by ICICI Bank Ltd. SBI records a slightly higher score than PNB among public sector banks. In community development, SBI shows the highest mean score, followed by PNB. This indicates that public sector banks are perceived as more visible in social and developmental activities, while private sector banks are perceived as stronger in leadership direction, customer orientation and accountability. HDFC Bank's Parivartan platform and its CSR disclosures show strong programmatic CSR communication, while SBI and PNB disclosures show public welfare, financial inclusion and community-oriented CSR engagement (HDFC Bank, 2024; Punjab National Bank, 2024; State Bank of India, 2024).

Table 5: Independent Sample t-test for CSR Differences between Public and Private Sector Banks

Hypothesis	Variable	Public Mean	Private Mean	Mean Difference	t-value	p-value	Result
H1	Overall CSR perception	3.66	3.93	0.27	3.82	0.001	Supported
H2	Leadership vision	3.68	4.05	0.37	4.29	0.000	Supported
H3	Community development	3.82	3.61	-0.21	-2.41	0.017	Supported

Table 5 shows that there is a statistically significant difference between public and private sector banks in overall CSR perception. Therefore, H1 is supported. Private sector banks have a higher mean score in overall CSR perception, indicating stronger perceived CSR visibility among employees. H2 is also supported because leadership vision differs significantly between public and private sector banks. Private sector banks score higher in leadership vision, suggesting that CSR is more clearly communicated through management direction, formal policies and organized CSR branding. This is consistent with the argument that CSR communication is linked with corporate identity and legitimacy in banking (Fatma & Rahman, 2014; Pérez, 2015). H3 is also supported. The negative mean difference shows that public sector banks score higher than private sector banks in community development. This result suggests that public sector banks are perceived to be more active in traditional development-oriented CSR areas, including rural development, financial inclusion, public welfare and support for vulnerable groups. This finding aligns with the broader institutional role of public sector banks in inclusive development and financial inclusion (Reserve Bank of India, 2021).

Table 6: Multiple Regression Analysis Predicting Overall CSR Perception

Predictor Variable	Beta Value	t-value	p-value	Result
Leadership vision	0.31	5.12	0.000	Significant
Employee-related CSR	0.18	2.79	0.006	Significant
Customer-related CSR	0.21	3.18	0.002	Significant
Accountability	0.29	4.76	0.000	Significant

Community development	0.15	2.39	0.018	Significant
R ²	0.62			
Adjusted R ²	0.61			
F-value	63.29		0.000	Model significant

Table 6 shows that all five CSR dimensions significantly influence overall CSR perception. The regression model explains 62 percent of the variance in overall CSR perception. Leadership vision is the strongest predictor, followed by accountability and customer-related CSR. This indicates that employees judge CSR not only by external community work, but also by the seriousness of leadership, transparency, responsible customer treatment and internal employee welfare. The result supports H4. The strong role of leadership vision suggests that CSR becomes more visible when top management communicates responsibility clearly and integrates it into organizational priorities. Accountability is also important because banks operate in a trust-based sector where reporting, governance and ethical conduct influence institutional legitimacy. Previous studies also show that CSR in banking affects customer attitude, corporate image and satisfaction (Paluri & Mehra, 2018; Pérez & Rodríguez del Bosque, 2015). Community development remains significant, but its beta value is lower than leadership vision and accountability. This suggests that employees view CSR as a broader institutional responsibility rather than only charitable or philanthropic activity.

Hypothesis-wise Summary

Hypothesis	Statement	Statistical Result	Decision
H1	There is a significant difference in overall CSR perception between public and private sector banks.	p = 0.001	Supported
H2	There is a significant difference in leadership vision related CSR perception between public and private sector banks.	p = 0.000	Supported
H3	There is a significant difference in community development related CSR perception between public and private sector banks.	p = 0.017	Supported
H4	CSR dimensions significantly influence overall CSR perception.	p = 0.000	Supported

5. DISCUSSION

The findings show that CSR in banking is a multidimensional construct. It cannot be measured only through donations or community welfare activities. The results suggest that employees perceive CSR through leadership commitment, internal welfare, customer fairness, accountability and community development. This supports the stakeholder view of CSR, which argues that organizations are responsible to multiple stakeholder groups, including employees, customers, regulators and communities (Freeman, 1984).

The study found that private sector banks scored higher in overall CSR perception, leadership vision, customer-related CSR and accountability. This may be because private sector banks often communicate CSR through structured programs, brand platforms, impact narratives and formal reporting. Studies on banking CSR have shown that CSR contributes to corporate identity, customer attitude, satisfaction and reputation (Fatma & Rahman, 2014; Paluri & Mehra, 2018;

Pérez, 2015). HDFC Bank and ICICI Bank also provide detailed CSR and annual disclosures that highlight thematic CSR areas and institutional accountability (HDFC Bank, 2024; ICICI Bank, 2024).

Public sector banks, however, scored higher in community development. This indicates that employees associate public sector banks with wider developmental responsibilities, rural outreach, financial inclusion and public welfare. This is consistent with the role of public sector banking in India's inclusive finance model and financial literacy agenda (Reserve Bank of India, 2021). SBI and PNB disclosures also show attention to social welfare, education, healthcare, rural development and community-oriented initiatives (Punjab National Bank, 2024; State Bank of India, 2024).

The results also show that leadership vision and accountability are strong predictors of overall CSR perception. This means that CSR is more convincing to employees when it is supported by clear policy direction, transparent governance and consistent communication. This finding is consistent with the view that CSR has moved from symbolic philanthropy to strategic responsibility in the banking sector (Hadfield-Hill, 2014). The Companies Act, 2013 also strengthened CSR as a formal institutional obligation for eligible companies by requiring CSR governance, expenditure and disclosure (Ministry of Corporate Affairs, 2013).

6. CONCLUSION

The study concludes that CSR practices differ significantly between selected public and private sector banks in Jaipur. Private sector banks are perceived as stronger in leadership vision, customer-related CSR, accountability and overall CSR communication. Public sector banks are perceived as stronger in community development, which reflects their historical association with social banking, public welfare and financial inclusion. The study supports all four hypotheses. The findings show that CSR perception among bank employees is significantly shaped by leadership vision, employee-related CSR, customer-related CSR, accountability and community development. Among these, leadership vision and accountability have the strongest influence on overall CSR perception. Therefore, banks should not treat CSR only as a reporting requirement or philanthropic obligation. CSR should be integrated into organizational culture, customer service, employee welfare, governance and community engagement. The study contributes to CSR literature by providing a city-level comparative analysis of public and private sector banks. It also provides a clear analytical framework that links objectives, hypotheses, sample profile, dimensions and statistical results. Future studies may extend the sample to more cities, include customer perceptions, use longitudinal CSR data, or compare CSR reporting with actual field-level impact.

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