



To cite this article: Dr. Raghavendra N.R. (2026). CORPORATE SOCIAL RESPONSIBILITY PRACTICES AT IOCL AND HPCL, International Journal of Research in Commerce and Management Studies (IJRCMS) 8 (5): 867-880 Article No. 912 Sub Id 1490

CORPORATE SOCIAL RESPONSIBILITY PRACTICES AT IOCL AND HPCL

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DOI: <https://doi.org/10.38193/IJRCMS.2026.8554>

ABSTRACT

In India, there is a growing realization that business cannot succeed in isolation and social progress is necessary for sustainable growth. An ideal CSR practice has both ethical and philosophical dimensions, particularly in India where there is a wide gap between sections of people in terms of income and standards as well as socio-economic status. Hence, a study has been conducted to know the Contribution of two major Oil Companies in India relating to CSR activities. 10 years data have been collected from the annual reports of HPCL and IOCL company's websites. The study focussed on the contribution made by both the companies in various CSR Activities like, promoting education, health care, Swachh Bharat Abhiyaan, employing vocational skills etc. Descriptive statistics consist of numbers; percentages are used and statistical inference drawn based on the result obtained and tested for 5% level of significance (t-Test). Study found that the expenditure of IOCL Company has a total contribution of ₹ 3799.14 crore which is more than the HPCL Company ₹ 1220.56 crore) in Total CSR Expenditure. Hypothesis is proved that **there is no significant difference in the total average expenditure of IOCL and HPCL towards CSR Activities**. Study suggests that IOCL and HPCL Company have to increase their expenditure towards CSR activities; it may contribute a lot to the economic development of India.

KEYWORDS: Corporate Social responsibility, HPCL, IOCL, CSR Activities

1. INTRODUCTION

Profit maximization is the primary aim of a capitalist economy. This “new” capitalism, though focused on the profit motive, also incorporates the essence of cooperation, accountability, and values in the social context. For the new generation of corporate leaders, profit optimization is more important than only profit maximization. Hence there is a shift in accountability from shareholders to stakeholders (including employees, consumers and affected communities), and a growing realization that long-term business success can be achieved only by companies recognize that the economy is an “open subsystem of the earth's ecosystem which is finite, non-growing and materially closed.”

In India, there is a growing realization that business cannot succeed in isolation and social progress is necessary for sustainable growth. An ideal CSR practice has both ethical and philosophical dimensions, particularly in India where there is a wide gap between sections of people in terms of income and standards as well as socio-economic status (Bajpai, 2001)

ISO 2600 Official Definition of CSR: “The responsibility of an organization for the impacts of its decisions and activities on society and the environment, resulting in ethical behavior and transparency which contributes to sustainable development, including the health and well-being of society; takes into account the expectations of stakeholders; complies with current laws and is consistent with international standards of behavior; and is integrated throughout the organization and implemented in its relations.

2. FEATURES OF CORPORATE SOCIAL RESPONSIBILITY

Specific Features Companies Act-2013

1. The provisions of the corporate social responsibility act apply to all companies that have any one of the following in any financial year
 - ❖ Net worth of ₹ 500 cores or more
 - ❖ Turnover of ₹ 1000 cores or more
 - ❖ Net profit of ₹ 5 cores or more
2. An average of the previous three financial years Profit after Tax will be considered for calculating the 2% of corporate social responsibility.
3. Corporate social responsibility policy of a company should ensure that surplus arising out of a corporate social responsibility activity will not become part of a business profit.
4. Corporate social responsibility should specific that is corporate social responsibility corrupt will include the following 2% of average net profit.
 - ❖ Any income arising there of
 - ❖ Surplus arising act of corporate social responsibility activities.
5. Companies may collaborate or pool resources with other companies to undertake corporate social responsibility activities and any expenditure incurred collaborative efforts will quality for computing corporate social responsibility spending.
6. All companies falling under the provisions of section 135(1) of the act should report, in the prescribed format, the details of their corporate social responsibility incentives in the director's reports and the company's websites.
7. In case a company has failed to spend 2% of the average net profit the reason for doing so should be mentioned in the annual board report.

3. REVIEW OF LITERATURE

Sanjay Pradhan, and Niranjana Sahoo (2010)¹ expressed that Corporate Social Responsibility (CSR) bringing about a variety of concerns such as development of community, awareness among people, protection of environment, etc. The study attempted to investigate various social issues under the realm of CSR of selected public and private sector companies in India. The methodology adopted for this study relied on web-based research, review of print literature like annual report, books, journals, etc within the context of social development. The study revealed that the commitment of Indian companies for implementation of CSR activities has been increased significantly over the years and their motivation to involve in CSR activities has developed to 'give something back to community' as business control a major part of community's resources.

R. K. Mishra, Punam Singh, Shulagna Sarkar (2013)² revealed that Corporate Social Responsibility (CSR), Inclusive growth and Sustainability are essential aspects of the core strategy and business practices for cutting edge organizations. Sustainable development and CSR as an agenda, have matured rapidly, and is driven by demand for greater accountability by corporate to society in India. The paper aimed at formulating a conceptual framework for sustainable inclusive growth and also elaborates the CSR areas of Oil and Gas Central Public Sector Enterprises (CPSE's) in India for sustainable inclusive growth. The paper is based on secondary data and focused on highlighting the CPSE approaches to CSR in the pre and post implementation of CSR guidelines in India. The paper also discussed cases demonstrating innovation by Indian companies to bring in sustainable inclusive growth.

Nidhi Sharma, Babita Kundu (2014)³ attempted to explore CSR initiative of selected public & private sector companies in India. 20 companies (10 from public sector & 10 from private sector) are selected from different sectors i.e. Oil & gas, power & electricity, chemicals & fertilizers, heavy electrical & engineering, metals & mining. Data has been collected from websites, annual reports, sustainability reports & Business Responsibility Reports of selected companies. Appropriate statistical tools (Mean, S.D, Rank, T-test etc.) have been used. The findings of the study provide an insight about the CSR practices and fund utilisation by selected companies on the basis of parameters given by Ministry of Corporate Affairs India. All these companies are focusing well in relation to CSR initiatives but a few companies are spending as per norms.

Dr. Neelmani Jaysawal, Sudeshna Saha (2015)⁴ expressed that the CSR activities need to be in tune with effective strategic policies so that the aim of sustainable environmental, social and economic progress may be achieved. The article explained various initiatives taken in the field of CSR by the different companies of India. It discussed the growth and the key challenges faced while trying to deliver the activities of CSR.

Abhijit Ranjan Das, Subhadeep Mukherjee (2018)⁵ expressed that earlier in India it was optional to the company that they may contribute voluntarily towards CSR but after the Companies Act 2013, it was formally introduced in the business environment and was made mandatory for those companies whose net worth and profit cross a threshold limit. They should contribute 2% of the average net profit of just preceding three years profit. The paper focused on CSR practices of some selected public sector petroleum companies in India. The study has been conducted based on the Annual Reports of seven selected public sector companies. Five years of data on CSR spending from 2009–10 to 2014–15 were examined. Since petroleum companies are giants of the India economy and contribute significantly towards the Gross Domestic Product (GDP) of our country. They expressed that it is necessary to look into how these companies are contributing towards CSR.

Nikhil Koolwal, Dr Shilpi Khandelwal (2020)⁶ revealed that CSR pushed the managers to consider how best they could utilize this platform for addressing issues such as organizational actions, concern for society and the environment influence that might lead to the competitive advantage of firms. Globalization has changed Corporate Social Responsibility, the boundaries between domestic and foreign industry and between in-house and out-houses activities which had led corporate to view from both political and economic view. On one side multinational company have taken the role of state and thus they should behave responsibly and on the other hand they need to have corporate social behaviour in order to protect their image.

Ann Susan Mathew (2022)⁷ revealed that UN introduced the 17 Sustainable Development Goals (SDGs) in 2015 under 17 indivisible goals and 169 targets. These goals give a comprehensive attitude in addressing the issues of society, environment, and economy. The Oil and Gas (O&G) industry is a major contributor to the overall GDP of India. India is a net crude oil importer and has good refining capacities. In general, the O&G industry can contribute to all 17 SDGs. This paper gives a quantitative content analysis about the involvement of the major 5 Indian O&G industries' involvement in sustainability. The frequency of projects and policies by each industry toward Sustainable Development Goals are computed. From analysis, it is concluded that these 5 Indian firms largely concentrate on Goals 12 and 13.

Zakir H. Molla, Sarbani Mitra (2022)⁸ reviewed the status of corporate CSR practices in a large Maharashtra Company in India by critically appraising the resource application in the spectrum of focus areas, schedule VII of the CSR rules and consequent impacts. Study selected IOCL, the oil and gas major and the largest corporate identity in India in terms of turnover. The findings showed that through its social development activities, besides major CSR projects undertaken by IOCL, its CSR initiatives have touched millions of lives by providing various infrastructure and grass root

development activities in the focus areas identified in the CSR policy of the company. Environment related initiatives like providing LPG connection to disadvantaged section of society, improving sanitation, health and livelihood and providing livelihood generation skill stand tall among various initiatives undertaken.

Meenu Maheshwari, Ashok Kumar Gupta, Sanjay Bhayani, Pragya Gaur (2023)⁹, aims to underline and examine the expenditure on environmental sustainability pertaining to CSR by the selected PSUs in the oil sector. The data for six years, from 2014-15 to 2019-20, have been taken from the sample of five companies having the Maharatna and Navratna status. The framed hypotheses have been tested using the Kolmogorov-Smirnov Z test and Kruskal-Wallis test, respectively. The null hypothesis in each case has been accepted, which indicates that there has been no significant difference in CSR expenditure towards environmental sustainability compared yearly, mutually, and collectively. The companies have been found to contribute less than they ought towards the concerned area, considering their nature and utilisation of resources. It has been recommended that the area of environmental sustainability be given due diligence, and further suggestions have been given for the protection and preservation of the environment.

Research Gap: From the review of literature, we can understand that various authors' expresses about the need of CSR in Indian companies after the introduction of new companies Act 2013 that insisted 2% net profit should be contributed for CSR activities. Studies covered comparison of CSR activities in various sectors. But the study regarding comparison of two companies in CSR activities is less. Hence, a study has been conducted to know the Contribution of two major Oil Companies in India relating to CSR activities.

4. STATEMENT OF THE PROBLEM:

Corporate social responsibility is one of the important aspects to an organization has to fulfill to become successful. The execution of social responsibilities is the foundation for sustainable development of each Enterprise. As per New Companies Act 2013 Every company crossing a prescribed turnover limit or profit should contribute 2% of their net profit to CSR Activities. But all the Companies who are crossing the limit are not spending the prescribed amount to CSR activities in relation to the areas prescribed in the Act. Hence a study has been conducted to know the contributions made by the companies in the CSR Activities.

5. OBJECTIVES OF THE STUDY

1. To study the corporate social responsibility expenditure of Indian oil Corporation Limited and Hindustan Petroleum Corporation Limited.

2. To make a comparison between HPCL and IOCL in terms of their contributions towards various CSR activities.
3. To Study the CSR Expenditure of IOCL and HPCL towards Promoting Education/ Educational Scholarship, Promoting preventive Health care/Health and Sanitation, imparting Employment by Enhancing or employment of vocational skills, Swachh Bharat Abhiyaan and other schemes.

6. HYPOTHESES OF THE STUDY

1. There is no significant difference in the average expenditure made towards promoting education by IOCL and HPCL.
2. There is no significant difference in the average expenditure made towards preventing health care and health sanitation of IOCL and HPCL.
3. There is no significant difference in the average expenditure made towards imparting of Employment by Enhancing or employment of vocational skills of IOCL and HPCL.
4. There is no significant difference in the average expenditure made towards Swachh Bharat Abhiyaan of IOCL and HPCL.
5. There is no significant difference in the average expenditure made by IOCL and HPCL towards CSR other Activities.
6. There is no significant difference in the total average expenditure of IOCL and HPCL towards CSR Activities.

7. RESEARCH METHODOLOGY:

Secondary data were collected from the annual reports of IOCL and HPCL relating to the corporate social responsibility. The study is analytical as a descriptive in nature. It is collected secondary data from books, journals, magazines, internet, and company website.

8. ANALYSIS AND INTERPRETATION

Table No 4.1. showing the CSR Expenditure towards Promoting Education/ Educational Scholarship.

Years	IOCL (in Crores)	HPCL (in Crores)	T test
2015-16	6.21	16.00	1.58937E-05
2016-17	3.89	27.24	
2017-18	4.01	56.50	
2018-19	2.68	29.93	
2019-20	1.69	39.58	
2020-21	1.21	10.10	

2021-22	2.26	16.56	
2022-23	4.52	25.27	
2023-24	2.89	24.78	
2024-25	3.16	33.70	
Total	32.52	279.66	
Average	3.252	27.966	

Source:- IOCL and HPCL Annual reports from 2015-16 to 2024-25.

Interpretation:- Table No.4.1 shows the CSR expenditure of IOCL and HPCL towards Promoting Education and Educational Scholarship from the year 2015-16 to 2024-25. IOCL has spent 6.21 crore in the year 2015-16, and the expenditure decreased to 3.16 crore in the year 2024-25. HPCL Company has made expenditure of ₹ 16.00 crore in 2015-16 and ₹ 33.70 crore in the year 2024-25 which showed a fluctuating trend. From the expenditure of both companies, it can be interpreted HPCL Company has a total contribution of ₹279.66 crore is more than the IOCL Company (32.52) towards Promoting Education.

The data subjected for statistical test reveals that the difference in the average expenditure towards promoting education by IOCL and HPCL found to be **non-significant (P=1.58937) (P=<0.05 Significant)**.

Result: Hypothesis is accepted that there is no significant difference in the average expenditure made towards promoting education by IOCL and HPCL.

Table No: 4.2 showing the CSR expenditure towards the Promoting preventive Health care/Health and Sanitation

Years	IOCL (in Crores)	HPCL (in Crores)	T test
2015-16	14.44	11.64	0.076964
2016-17	14.72	11.76	
2017-18	19.34	15.24	
2018-19	93.07	12.75	
2019-20	86.90	25.03	
2020-21	29.54	130.51	
2021-22	70.13	84.59	
2022-23	122.69	16.52	
2023-24	209.90	20.26	
2024-25	337.66	11.20	

Total	998.39	339.5	
Average	99.839	33.95	

Source: - IOCL and HPCL Annual reports from 2015-16 to 2024-25.

Interpretation: Table No.4.2 is showing the CSR expenditure of IOCL and HPCL towards preventing health care and health sanitation from the year 2015-16 to 2024-25. IOCL has spent ₹ 14.44 crore in the year 2015-16, and the expenditure increased to 337.66 crore in the year 2024-25. HPCL Company has made expenditure of ₹ 11.64 crore in 2015-16 and increased to 130.51 crore in the year 2020-21 which showed an increasing trend but decreased to ₹11.20 crore in the year 2024-25. From the expenditure of both companies, it can be interpreted IOCL Company has a 10 years total contribution of ₹ 998.39 crore which is more than the HPCL Company (339.50 crore).

The data subjected for statistical test reveals that the difference in the average expenditure towards preventing health care and health sanitation of IOCL and HPCL found to be **Non-Significant (P=0.076964) (P=<0.05 Significant)**.

Result: Hypothesis is accepted that there is no significant difference in the average expenditure made towards preventing health care and health sanitation of IOCL and HPCL.

Table No 4.3 showing the CSR expenditure towards imparting Employment by Enhancing or employment of vocational skills.

Years	IOCL (in Crores)	HPCL (in Crores)	t-Test
2015-16	19.46	5.38	0.006404175
2016-17	86.72	11.48	
2017-18	61.66	13.38	
2018-19	207.56	20.23	
2019-20	254.57	41.27	
2020-21	84.99	2.50	
2021-22	57.17	4.00	
2022-23	37.34	21.25	
2023-24	43.70	21.28	
2024-25	73.06	28.35	
Total	926.23	169.12	
Average	92.623	16.912	

Source: - IOCL and HPCL Annual reports from 2015-16 to 2024-25.

Interpretation: - Table No.4.3 is showing the CSR expenditure of IOCL and HPCL towards imparting Employment by Enhancing or employment of vocational skills from the year 2015-16 to 2024-25. IOCL has spent ₹ 19.46 crores in the year 2015-16, and the expenditure has been increased to 254.57 crore in the year 2019-20 later it is decreased to ₹ 73.06 crores in the year 2024-25. HPCL Company has made expenditure of ₹ 5.38 crore in 2015-16 and increased to 41.27 crore in the year 2019-20 and decreased to ₹ 28.35 crore in the year 2024-25. From the expenditure of both companies it can be interpreted IOCL Company has a total contribution of ₹ 926.23 crore which is more than the HPCL Company (169.12 crore).

The data subjected for statistical test reveals that the difference in the average expenditure towards imparting Employment by Enhancing or employment of vocational skills of IOCL and HPCL found to be **Significant (P=0.006404175) (P=<0.05 Significant)**.

Result: Hypothesis is rejected that there is a significant difference in the average expenditure made towards imparting of Employment by Enhancing or employment of vocational skills of IOCL and HPCL.

Table No 4.4 Showing the CSR Expenditure towards Swachh Bharat Abhiyaan

Years	IOCL (in Crores)	HPCL (in Crores)	t-Test
2015-16	42.74	15.82	0.57562672
2016-17	1.89	10.15	
2017-18	5.14	37.57	
2018-19	8.26	56.82	
2019-20	7.17	27.22	
2020-21	16.38	3.77	
2021-22	11.93	3.28	
2022-23	7.47	12.42	
2023-24	17.40	1.80	
2024-25	15.78	3.98	
Total	134.16	172.83	
Average	13.416	17.283	

Source:- IOCL and HPCL Annual reports from 2015-16 to 2024-25.

Interpretation: - Table No.4.4 is showing the CSR expenditure of IOCL and HPCL towards Swachh Bharat Abhiyaan from the year 2015-16 to 2024-25. IOCL has spent 42.74 crore in the year 2015-16, and the expenditure has been decreased to 15.78 crore in the year 2024-25. HPCL Company has made

expenditure of ₹ 15.82 crore in 2015-16 and increased to 56.82 crore in the year 2018-19 and decreased to ₹ 3.98 crore in the year 2024-25. From the expenditure of both companies, it can be interpreted HPCL Company has a total contribution of ₹ 172.83 crore which is more than the IOCL Company (₹134.16 crore).

The data subjected for statistical test reveals that the difference in the average expenditure towards Swachh Bharat Abhiyaan of IOCL and HPCL found to be **Non-Significant (P=0.57562) (P=<0.05 Significant)**.

Result: Hypothesis is accepted that there is no significant difference in the average expenditure made towards Swachh Bharat Abhiyaan of IOCL and HPCL.

Table No 4.5 showing the CSR Expenditure towards other activities.

Years	IOCL (in Crores)	HPCL (in Crores)	t-Test
2015-16	73.83	22.92	1.18468E-05
2016-17	106.77	47.48	
2017-18	240.9	34.17	
2018-19	179.03	40.08	
2019-20	193.05	49.14	
2020-21	328.25	9.47	
2021-22	156.8	17.63	
2022-23	92.01	20.65	
2023-24	183.82	7.79	
2024-25	153.38	10.12	
Total	1707.84	259.45	
Average	170.784	25.945	

Source:- IOCL and HPCL Annual reports from 2015-16 to 2024-25.

Interpretation: - Table No.4.5 is showing the CSR expenditure of IOCL and HPCL towards other activities from the year 2015-16 to 2024-25. IOCL has spent ₹73.83 crore in the year 2015-16, and the expenditure has been increased to 328.25 crore in the year 2020-21 and decreased to ₹ 153.38 crore in the year 2024-25. HPCL Company has made expenditure of ₹ 22.92 crore in 2015-16 and increased to 49.14 crore in the year 2019-20 and decreased to 10.12 crore in the year 2024-25. From the expenditure of both companies it can be interpreted HPCL Company has a total contribution of ₹ 259.45 crore which is less than the IOCL Company (1707.84 crore).

The data subjected for statistical test reveals that the difference in the average expenditure towards others of IOCL and HPCL found to be **Non- Significant (P=1.18468) (P=<0.05 Significant)**.

Result: Hypothesis is accepted that there is no significant difference in the average expenditure made by IOCL and HPCL towards other CSR Activities.

Table No 4.6 showing the CSR Total Expenditure

Years	IOCL (in Crores)	HPCL (in Crores)	t-Test
2015-16	156.68	71.76	4.11E-05
2016-17	213.99	108.11	
2017-18	331.05	156.86	
2018-19	490.60	159.81	
2019-20	543.38	182.24	
2020-21	460.37	156.35	
2021-22	298.29	126.06	
2022-23	264.03	96.11	
2023-24	457.71	75.91	
2024-25	583.04	87.35	
Total	3799.14	1220.56	
Average	379.914	122.056	

Source: - IOCL and HPCL Annual reports from 2015-16 to 2024-25..

Interpretation: - Table No.4.6 is showing the total CSR expenditure of IOCL and HPCL from the year 2015-16 to 2024-25. IOCL has spent 156.68 crore in the year 2015-16 and the expenditure has been increased to 583.04 crore in the year 2024-25. HPCL Company has made expenditure of ₹ 71.76 crore in 2015-16 and increased to 182.24 crore in the year 2019-20 and decreased to 87.35 crore in the year 2024-25. From the expenditure of both companies it can be interpreted IOCL Company has a total contribution of ₹ 3799.14 crore which is more than the HPCL Company (1220.56 crore).

The data subjected for statistical test reveals that the difference in the average total expenditure of IOCL and HPCL found to be **non-Significant (P=4.11E-05) (P=<0.05 Significant)**.

Result: Hypothesis is accepted that there is no significant difference in the total average expenditure of IOCL and HPCL towards CSR Activities.

9. FINDINGS, CONCLUSIONS AND SUGGESTIONS

1. The expenditure of HPCL Company has a total contribution is more (₹279.66 crore) than the IOCL

Company (₹32.52 crore) towards Promoting Education.

2. The expenditure of IOCL Company has a 10 years total contribution of ₹ 998.39 crore which is more than the HPCL Company (339.5 crore) towards the Promoting preventive Health care/Health and Sanitation.
3. The expenditure of IOCL Company has a total contribution of ₹ 926.23 crore which is more than the HPCL Company (169.12 crore) towards imparting Employment by Enhancing or employment of vocational skills.
4. The expenditure of HPCL Company has a total contribution of ₹ 172.83 crore which is more than the IOCL Company (134.16 crore) towards Swachh Bharat Abhiyaan.
5. The expenditure of IOCL Company has a total contribution of ₹ 1707.84 crore which is more than the HPCL Company 259.45 crore towards other expenditures in CSR activities.
6. The expenditure of IOCL Company has a total contribution of ₹ 3799.14 crore which is more than the HPCL Company (1220.056 crore) in total CSR Expenditure.

10. SUGGESTIONS:

1. Average Expenditure made by IOCL Company towards Education is less (₹3.252) compared to HPCL (₹27.966). Hence, Study suggests that IOCL Company has to increase its CSR expenditure towards Education sector through constructing schools and colleges, providing scholarships to students etc.
2. Average Expenditure made by HPCL Company towards health is less (₹33.95) compared to IOCL (99.839). Hence, Study suggests that HPCL Company has to contribute more CSR expenditure towards health sector through constructing hospitals and health centres, providing medical facilities to villagers etc.
3. Average Expenditure made by HPCL Company towards Employment by Enhancing of vocational skills is less (₹ 16.912) compared to IOCL (92.623). Hence, Study suggests that HPCL Company has to increase its CSR expenditure towards skill development sector. Through Swavalamban in line with demand-based needs, diverse training skills like electrical, welding, hospitality, driving, tailoring, beautician course, etc.
4. Average Expenditure made by IOCL Company towards Swachh Bharat Abhiyaan is less (₹13.416) compared to HPCL (₹17.283). Hence, Study suggests that IOCL Company has to increase its CSR expenditure towards Swachh Bharat Abhiyaan Through arrangement of special camps in urban and rural areas for cleaning programmes.
5. Average Expenditure made by HPCL Company towards all other activities comes under CSR Activities is less (₹ 25.945) compared to IOCL (₹170.784). Hence, Study suggests that HPCL Company must increase its CSR expenditure towards prevention of forests, conservation of natural habitants in environment etc.
6. Average Expenditure made by HPCL Company towards Total Expenditure is less (₹122.056)

compared to IOCL (379.914). Hence, Study suggests that HPCL Company has to increase its CSR expenditure towards Total expenditure in all CSR activities.

11. CONCLUSION: -

Both the companies are involved in a more range of initiatives to help the communities such as promoting Education, health care, imparting Employment and provision of new local services like schools, colleges and clinics etc. Indians are trusted as a business partner that takes into account social and environment issues. It is playing an important part in encouraging local business development. Hence, IOCL and HPCL Company have to increase their expenditure towards CSR activities; it may contribute a lot to the economic development of India.

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