

# Interview: Ashish Dhawan of TCF on India's CSR growth, education innovations, and building enduring impact

*Corporate Social Responsibility (CSR) in India is projected to reach ₹1.25 lakh crore annually by 2035. Founder-CEO of TCF Ashish Dhawan discusses how this evolution requires CEO commitment and a systemic approach to drive meaningful impact, reshaping India's philanthropic landscape.*

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*Interview: Ashish Dhawan of TCF on India's CSR growth, education innovations, and building enduring impact*

The spending of Corporate Social Responsibility (CSR) in India is projected to exceed ₹1.2 lakh crore annually by 2035, making it the largest pool of philanthropic capital in the country, according to a report launched recently.

The prediction in the report is in the context of 13.48 per cent CAGR observed from the earnings growth of the top 100 [listed companies](#). Titled 'India Inc. for Building Bharat: How Systemic CSR is Building Enduring Impact for Tomorrow', the report by [The Convergence Foundation](#) (TCF) and its network organisation

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Ashish Dhawan, Founder-CEO of TCF, in an interview with LiveMint explains how CSR in India is moving from compliance to creating systemic impact and how innovations in education and the rise of philanthropic private universities shaping India's future.

Dhawan is a philanthropist and former private equity investor who co-founded and ran one of India's leading [private equity funds](#), Chrysalis Capital (Chrysalis Capital). He is also a founder-trustee of [Ashoka University](#). Edited excerpts from the interview

**Q-Tell us about the India Inc. for Building Bharat report?**

**A-**I'll tell you the background to this. The reason we did this report is because as you know CSR has become meaningful. Today it's 30,000 crore in FY 24. And this year will probably be 33,000-34,000 crore. And we think we'll go to about 1.25 lakh crore by 2035 in a decade.

It's been about a decade since the [CSR rules kicked](#) in. And, you know, companies went through all kinds of teething problems, etc. But now, sort of it's OPEN IN APP all settled in. We went from an era of compliance, where companies w like they were being forced to do this. And there was something that they had to do, because it was a mandate. And we thought it's a good moment to now look at the next 10 years to shape CSR, to say, listen, you guys are now up and running, you're spending [meaningful amounts of money](#), you are put into your areas, your programs, etc.

How can you now be more systemic with your giving, right? So, while you may be spending, you know, [₹30,000 crore last year](#), the government spent 26 lakh crore on the social sector. So, almost 100x. So, CSR is about 1.3 per cent of what government spends on the social sector. So, CSR really needs to look at itself as being more catalytic, right, as opposed to substituting government.

**Q-What is the role that TCF is playing in this goal of scaling the CSR?**

**A-** We started by creating these knowledge products. And then through the process, we realised that just doing these knowledge products is not sufficient. And when we spoke with the [CEOs and the CSR heads](#), all of them were saying that an organisation is required to sort of work on this, if we want to take the decision. So, we've launched a new initiative called scale. And the idea of scale is to work with CSR over the next 10-20 years on making it mor

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*The report titled 'India Inc. for Building Bharat: How Systemic CSR is Building Enduring Impact for Tomorrow', by Convergence Foundation (TCF) and its network organisation SCALE launched and co-authored with India Impact Sherpas was released last week.*

We don't want to raise any money. We just want to go and help them with their own CSR to become more strategic, more systemic, almost consulting. We want to build this community.

## Raising the profile of the CSR leaders

Also, what we want to do is raise the profile of the CSR leaders. See, many companies initially when CSR came in, just took their PR head and made them head of CSR. I want to just show, okay, I'm doing something good. Now, what we've seen is about 10-15% of the companies have very good CSR leaders. You know, they've hired good people, built good teams, etc. So, that's the journey we want to push these large companies, especially the top 100. All of them, the CSR leader should be like the CFO, the CTO, the CSRO, a very important o

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**Q-How can CSR leadership scale a company's philanthropic ambitions?**

**A-** So, I think three or four things. One is greater CEO and board level commitment. To a few, to one or two big board initiatives. Don't spread yourself too thin. You think big in your business, why not think big in your CSR. And the think big typically comes from the CEO and from the board. So, that's one. Two is, you know, to get anything done, even if you have a vision, you need top talent. So, invest in a great CSR leader and a team.

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I think the third one is that the portfolio. while they may continue to do direct. at

And a fourth is just better measurement. So that when we talk about impact, we are confident that we're actually driving outcomes, not outputs and activities. And companies are good at doing that. You know, they know how to measure and how to know whether something is working or not. So, I think those are the three, four big shifts.

**Q-** *Universities like Ashoka are coming up too as philanthropic model. How is the model of private universities helping the India story?*

**A-** Firstly, I would say the public institutions, the top ones are very good.

And as a citizen of the country, I want them to get better. Like whether it's the top IITs, the [Indian Institute of Science](#). These are cherished institutions and they must continue to improve in global rankings, in terms of research output, etc. They will be amongst the best in the world as we go forward. I think much like China, which had these institutions who are far behind 25 years ago. We're now seeing the IITs get into the top 200. I can tell you in 10 to 15 years, they'll be in the top 50.

## New wave of private universities

But I think the new wave of private universities are, see the old wave of ~~private~~ OPEN IN APP institutions were largely commercial. These are tier two, tier three eng. colleges, management institutes that were looking to, there's teaching shops, looking to taking students. They're still there. They play an important role as teaching places, but they're not full universities in the sense of research and teaching.

So other than maybe like [BITS Pilani or Manipal](#), a couple of the older ones, I think are much better. There's no doubt. Because they had more of a, I would say a philanthropic bent of mind, a purpose beyond just making money.

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What I see what's exciting in the last 10 years is of course, there's the Ashoka,

*CSR really needs to look at itself as being more catalytic, right, as opposed to substituting government.*

You know, they are starting out as research and teaching. They all have high aspirations. They have good people associated with them. And of course, all of us will make a mistake on the journey. But these are people who are committed to building an institution over the next 10 years.

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