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India sitting at Rs 1.2 lakh crore CSR potential

This presents a historic opportunity to reimagine CSR as investment capital to drive systemic change.

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The team involved in the launch of report released in Mumbai.

Mumbai: Ten years after Corporate Social Responsibility (CSR) was enshrined in law, spending is projected to triple by 2035 and exceed Rs 1.2 lakh crore annually, making it the largest pool of philanthropic capital in the country.



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The report, released in Mumbai on Wednesday, projects the expected growth of the CSR funding pool in the next 10 years and argues that CSR can inform government expenditure by enabling innovation among Systems Support Organisations, an emerging cadre of nonprofits that work on finding systemic solutions and provide strategic support to governments.

“CEOs can set a bold vision by treating CSR as a long-term investment that creates non-linear social returns. *To create large-scale impact, hiring a strong CSR leader with a genuine commitment to social impact is one of the most important decisions a business leader can make,*” said Ashish Dhawan, Founder-CEO of The Convergence Foundation.

“A company's CSR can be treated as a portfolio, including a mix of direct, programmatic initiatives, and more systemic initiatives which tackle root causes of social issues. As the corpus of CSR grows in the next few years, companies can aspire to allocate 10-20 per cent of their portfolio towards long-term bets on systemic initiatives,” Dhawan said.

“CSR has matured significantly over the last few years, particularly since becoming a legal mandate in 2013. In its second innings over the next decade, there is an opportunity to use CSR as a strategic investment and act as a vehicle for transformative change”, said Govind Iyer, Chair of the CSR Committee at Infosys, and a member of the advisory board at TCF.

“This report has spotlighted the journeys of 13 select CSR foundations, creating a powerful precedent that systemic impact is possible through CSR. There are many actionable learnings from the profiled models which are applicable to a wider business and CSR agenda”, he said.