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CSR spending in India to triple, touch ₹1.2 lakh crore by 2035: Convergence Foundation's Ashish Dhawan

Ashish Dhawan of The Convergence Foundation said CSR is moving beyond a compliance exercise, with corporates showing greater leadership commitment and focus on measurable impact in areas such as education, skilling and healthcare.



By Parikshit Luthra X

September 24, 2025, 11:30:49 PM IST (Published)

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Corporate Social Responsibility (CSR) spending in India is set to grow sharply over the next decade and could reach ₹1.2 lakh crore annually by 2035, according to Ashish Dhawan, Founder and CEO of The Convergence Foundation.

Speaking to CNBC-TV18, Dhawan said CSR spending is already at meaningful levels compared to when the Companies Act first made it mandatory in 2014. "CSR spending right now is almost ₹33,000 crore. We estimate that at a regular growth rate of profits, it should reach about ₹1.2 lakh crore by 2035, so it is significant now," he said.

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Dhawan added that while CSR spending is still small compared to the government's social sector allocation of ₹26 lakh crore, it can serve as "catalytic capital" that builds on public spending. "CSR spend is important because it's almost like a catalyst. It can add to what the government is already doing, which can really help accelerate India's goal to attain the SDGs," he said.

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Education remains the largest area of CSR funding, with corporates showing increasing interest in partnering with government efforts such as the National Education Policy and Nipun Bharat programme. Dhawan also pointed out that skilling and healthcare are fast-emerging priorities, with companies like Infosys and Bajaj focusing on skill development.

He noted that upgrading India's industrial training institutes (ITIs) will be vital to bridge the skill gap in areas like artificial intelligence and high-tech manufacturing. The government has announced a new ₹60,000 crore scheme to strengthen 1,000 ITIs through public-private partnerships, with corporates expected to contribute ₹10,000 crore.

Looking ahead, Dhawan expects CSR activity to scale up both in size and quality. He said annual CSR spending could rise to around ₹60,000 crore in the next five years. He also underlined that the culture around CSR in corporate India is changing. "Early on, I think they came at it grudgingly, saying, 'Government has put this burden on us. How do I do it?' There were lots of teething problems. Now the companies have gotten themselves organised," Dhawan said.

He added that CSR will increasingly have the backing of top management, with more chief executives personally sponsoring initiatives. He also expects the role of CSR leaders within companies to grow stronger and believes that monitoring and measurement of impact will become the norm. "Companies no longer just want to spend the money; they want to see impact," Dhawan said.

Watch accompanying video for entire conversation.

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