

Corporate Social Responsibility Practices in Selected Nepalese Companies

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Abstract

Corporate Social Responsibility (CSR) is a business system through which the production and distribution of wealth are allocated for the betterment of its stakeholders. It includes the economic, legal, ethical, and philanthropic domains. It impacts society environmentally, socially, and economically. The paper aims to assess the practices of CSR in selected Nepalese companies and identify the disclosure of CSR activities. Nepal Telecom [NT], Ncell, Chaudhary Group [CG], and Standard Chartered Bank [SCB] are selected companies in this study. Data were collected through relevant documentary scrutiny and evidence such as annual reports and websites and review of previous research studies. The study is based on the qualitative method. Data analysis was used on a thematic basis. Convenience sampling was used. On the one hand, both NT and Ncell make their contribution on their communicating service; on the other hand, all of the sample companies focus their spending on education, health, environmental protection, natural calamities, and sports. Ncell has made a substantial contribution to protecting COVID-19. CG's various CSR programs are not just for accomplishing the regulatory requirement, it aims to be part of the overall development and bring sustainable social reform. CG has livelihood as well as heritage and spiritual development programs which also should remain under CSR practices for the economic development of the country. The companies have disclosed relatively more philanthropic and ethical information and the least economic information. In this study, the economic domain of CSR is dominant. The economic domain of CSR includes the production of goods and services to earn profits. This is followed by a legal, philanthropic and ethical domain. This study helps the policymaker, business organizations, researchers, and learners to improve knowledge and ideas about CSR.

Keywords: Corporate Social Security, nature and extent of CSR, stakeholders, philanthropic, ethical.

1. Introduction

Corporate Social Responsibility (CSR) is related both to business and societal activities. CSR is important to manage its stakeholders in companies. It is also important for the economic and societal development of the country. CSR's seeds are the base of capitalism and the birth and rise of the corporate form of business organization [1]. A modern concept of CSR evolved in the 1950s, formalized in the 1960s, and proliferated in the 1970s [2]. CSR is still considered to be a philanthropic and voluntary activity by commercial organizations and their managers.

There is no universally accepted definition and measurement of CSR practices. Many countries, however, have used several different social performance indexes across the world. Corporate social responsibility can be defined as corporations that have responsibilities and take actions beyond their economic and legal obligation [3]. CSR consists of a triple approach i.e., social, economic, and environmental. CSR is conducted by business firms that operate their firms in a way that is societal, ethical, and beneficial to society and the community in terms of development [4]. One of the best-known and most widely accepted definitions of CSR is by Carroll, who says that corporate social responsibility includes the economic, legal, ethical, and philanthropic domains [5]. CSR is defined as a business system through which the production and distribution of wealth are allocated for the betterment of its stakeholders considering sustainable management practices and ethical systems [6]. So, CSR is a part of a corporation, without effective practices of CSR business organizations cannot achieve their goals.

Similarly, a corporation is also a part of the whole society. As such business is required to adapt to the environment. On the one hand, CSR helps the company increase profit, on the other hand, it enhances recognition, competitive

advantage, and goodwill of the company. Wealth is distributed by providing financial resources to stakeholders such as customers, suppliers, society, employees, shareholders, etc. in the form of wages, a return on capital, and paying taxes, for example, all of which are a societal function of the corporation [6]. It is concluded that CSR is about business, government, and civil society collaboration that is considered as a win-win situation among the three entities. Because the organization is affected by the government and society. Without their collaboration, a business entity cannot attain its objectives.

According to the three models of CSR, the shareholder value model is concerned with the social responsibilities of businesses and increasing profits, and obeying the law, the stakeholder model is related to impact the corporation, and the business model stresses social obligations and ethical duties [7]. It impacts society environmentally, socially, and economically. So, its study is very important in Nepal. Disclosure of CSR is the delivery of information regarding the company's performance and other aspects to stakeholders. An annual report is used as a medium for communicating financial and other happenings and information both quantitatively and qualitatively to stakeholders. Generally, corporations disclose their information mandatorily and voluntarily as well. Generally, they disclose their CSR information through a website. Communicating through annual reports is a legal requirement. CSR disclosure makes the corporate house transparent, responsible, and accountable that is essential for the equitable social development of a developing country like Nepal.

1.1 Statement of the problem

Every company has a social and environmental responsibility which leads to the long-term sustainability of business activities. Transparent and responsible business activities are the rising concern of the day. In today's globalized world, one of the great issues and challenges faced by companies is the integration of CSR in business [3]. They remark that stakeholders require a lot from companies than merely pursuing growth and profitability. In CSR, developing countries are far behind as opposed to developed countries. However, CSR practices in China and India are very good and not new as compared to Nepal. Nepal, however, lacks development of CSR adequately. Conceptual and institutional initiations are needed in Nepal. Nepal doesn't have a reliable and independent agency concerning CSR and lacks extensive study and knowledge about it to date [8].

On the other hand, the delivery of information, known as accountability, and the existing method of reporting company performance has proved inadequate in the provision of information that communicates all aspects of a firm [9]. There is a lack of a well-known format regarding CSR communication and reporting consistently. Nepal is no exception to the issue. Practices and disclosure of CSR are a poor, challenging and problematic issue in the Nepalese context. Therefore, the following research question has been set to answer: **“What are the CSR practices in selected Nepalese companies?”**

1.2 Research questions

The following research questions have been formulated to address the issues regarding CSR practices in Nepalese companies:

1. What are the practices of CSR in selected Nepalese companies?”
2. How is the state of disclosure of CSR in Nepalese companies?

1.3 Research objectives

The major objectives of the study are to assess the practices and disclosure of CSR in selected Nepalese companies. To achieve the primary objective the following specific objectives have been set:

- a. To identify the contemporary CSR practices in Nepalese Selected companies.
- b. To identify CSR disclosure in Nepalese Selected companies.

1.4 Review of literature

Adhikari et al., in 2016 concluded that the economic domain, which was followed by philanthropic, ethical, and legal domains of CSR, was highly active and there was a gradual shift from philanthropic domain of CSR to the economic domain [10]. They revealed that the economic domain of CSR was emerging prominently together with

other domains in Nepal and the new CSR activities such as poverty alleviation and creation of employment opportunities were emerging in the philanthropic domain.

Applying Carroll's four-domain (economic, legal, ethical, and philanthropic), it was revealed that the economic domain of CSR was predominant [11]. This was followed by legal, philanthropic, and ethical domains, which were very active in Nepal. The study remarked that the concept of CSR was emerging in Nepal and dominated by the different motives of the companies.

Knoop in 2014, found that CSR was the most commonly used term in the Nepalese business sector and corporate Nepal. It was as giving back to the community. Corporate giving was happening in Nepal. CSR existed in corporate Nepal in the financial and service sector [12].

Visser in 2006, concluded that CSR tended to be less formalized or institutionalized. Philanthropy or charity was the most associated CSR in developing countries [13]. CSR is practiced in development, health, education, sports, the environment, and community development. CSR practiced by companies looked like a government's accountability and responsibility in developed countries, for example, investment in infrastructure, schools, hospitals, and housing. Developing countries were still relatively underdeveloped in this respect [13].

Forte in 2003 revealed that there was a relationship between CSR and economic development. CSR had been heightened attention since the establishment of the European Union [7]. Sustainable development strategies in Europe were the evidence. Corporate governance included all stakeholders. US people liked companies to attain profit and treat themselves morally and responsibly. The strategies were approved in 2001. CSR consisted of environmental protection, social cohesiveness, and economic growth. CSR was concerned both public and business organizations. CSR varied widely from business to business and nation to nation.

Upadhyay and Dhungel in 2013 studied the social responsibilities practices of 14 private and corporate banking sectors of Nepal and revealed that only 71 percent of them have been involved in CSR activities [14]. They found that most of the CSR activities of these banks were related to education and training (64 percent); welfare to underprivileged, arts/and cultural protection (64.29 percent); contribution to associations, clubs, and other organizations (42.86 percent); contributions for health care (42.86 percent); and environment (35.71 percent) and so forth.

Thapa in 2017 concluded that even though there was no mandatory for Corporate Social Reporting and Disclosure (CSR/D) from government and accounting professional bodies, Nepalese businesses and industries had disclosed information regarding the environment, community involvement, employee and customers in their annual reports in average and in a general pattern within their annual reports [15]. The results from the content analysis had opened that the business companies had informed relatively more employee-related information and least environment-related information within four themes. The community involvement and customer-related information were moderately disclosed by them. He emphasized that Corporate Social Reporting and Disclosure had become a strong strategic tool to increase their competitiveness, management of stakeholders, and recognition

1.5 Research gap

As CSR is dynamic, the pattern, nature, and extent of it are changing. Considering the previous findings, the researcher has not found updated studies in these sectors. The previous studies generally used the survey method. This study, however, was based on documentary scrutiny. This study has tried to identify the CSR practices and disclosure emphasizing the philanthropic and ethical sectors which the researcher has not found any studied.

2. Method and materials

This study was based on the qualitative research method. It is based on the multiple realities and interpretivism paradigm. Secondary data were collected from selected Nepalese companies through relevant documentary evidence i. e. the internet, website, and annual reports, and based on the review of previous research findings. A convenience sampling method was applied considering the sector and size of companies and convenience for the researcher. The

study used thematic analysis of data. Qualitative data analysis is not a step-by-step, linear process [16]. They stated that the collection and analysis of data took place simultaneously in this type of study. The researcher coded, summarized, reduced, and presented the data for analysis.

3. Results and discussion

This section includes the presentation, analysis, results and discussion of information of the selected companies, i.e., NT, Ncell, CG, and SCB covered by this study.

A. Nepal Telecom (NT)

NT has different CSR programs. The state-owned and managed Nepal Telecommunication Company has been a major contributor in many sectors including in health, environment, sports, education, ICT, agriculture alongside various other social groups with its CRS initiatives. In addition to the professional contribution made by the company towards the development of the telecom sector in the country, the company has fulfilled social responsibility to have a positive impact on society. Nepal telecom also contributes to the internet, community school, ICT center, reconstruction and rehabilitation of heritage sites, disaster-prone areas, disabled people, etc. In the review period, the company has undertaken the following activities [17]:

i. Philanthropy

NT has made the following contribution under this dimension:

a. Health sector

- NT deployed mobile charging stations and Wi-Fi services in various hospitals and holding centers to facilitate the public for emergency needs.
- NT conducted informative and awareness messages related to COVID-19.

b. Educational sector

For the development of the education sector, the company has been providing different financial and technical support to empower various educational institutions in the country [17]. During the review period, the company has provided free 15 Mbps FTTH internet service for 1 year to 46 schools in different parts of the country to enhance the reach of Information, Communication and Technology, and quality of education.

- The company has provided free Pathshala to the students, teachers, and parents of the schools to facilitate education in the current COVID-19 pandemic.

The company established ICT centers at one community school each in the earthquake-affected districts of Gorkha, Dhading, Rasuwa, Dolakha, and Sindhupalchowk. NT contributed Rs. 250 million to the PM's Disaster Relief Fund while the company also raised Rs 20.7 million from employees for the same fund. The company contributed Rs 1 billion for the reconstruction and rehabilitation of heritage sites and community schools [18].

c. Sports sector

Nepal Telecom has been sponsoring various sports events, competitions, and teams for developing the overall sports sector. The company is sponsoring Nepal Police Club, which is 'A' Division Football Team, continuously from 2068 BS [17].

d. Welfare sector

NT joined hands with the Nepal Red Cross to provide mobile alert services for disaster risk reduction in landslide-prone districts of the country; provided free mobile call services during the devastating earthquake of April 2015, and also tried to reach remote community areas of the country via the internet. NT supported the physically disabled

people of the 2006 People’s Movement by providing one unit of SIM/RUIM cards without charge and provided SIM/RUIM cards to the differently able people having blue, yellow, and white cards respectively [18].

ii. Ethical

NT has made the following contribution under this dimension:

a. Environment

In the review period, the company has undertaken the following activities [17]:

- Dustbins at Rara Lake area for Garbage Management.
- Maintenance of solar light, iron benches, garbage collection bins, and support for its conservation at Nandi-Keshar garden located at Naksal Narayan Chaur.
- Free bulk SMS on important national events like Republic Day, Constitution Day as well as other festivals and natural disasters.
- Free Call Service on crucial and emergent events like 100: Police Service, 101: Ambulance Service, etc.

The Bagmati River sanitation campaign is another noteworthy social initiative of NT focusing on environmental protection. NT has been protecting the greenery along the Maitighar-Tinkune road section of Kathmandu for a decade; the company is still taking initiation and lobbying to Kathmandu Metropolitan City to repeat the same previous role [18].

iii. Economic and Legal

Table 1: Statement of profit and tax paid off the company for the year 31/03/2077 [17]

Particulars	Tax (NRP)	
	FY 2019/20 (207/77)	FY 2018/19 (2075/76)
Current income tax	6,271,148,664	5,773,512,961
Deferred income tax	1,783,085,054	590,121,249
Profit for the period	9,748,955,552	9,925,851,671

B. Ncell Axiata Limited

Ncell Axiata Limited is the first private mobile service company operating in Nepal. Ncell was converted into a public company limited (previously Ncell Pvt. Ltd.) on 3 August 2020 to ‘Ncell Axiata Limited’. It was previously incorporated as Mero Mobile in 2004. The company has undertaken the activities as given below:

i. Philanthropy

Ncell has made the following contributions:

a. Health sector

Ncell has provided the emphasis on health and COVID response, and other epidemic and non-epidemic diseases since 2019. Below are key highlights of CSR activities under this vertical [19]. The following numerous supports have been extended by the company regarding the Covid-19 response initiative:

- Ncell provided an Rs. 10 crore contribution to the Government of Nepal for COVID-19 treatment.
- It broadcasted mass COVID Awareness messages among Ncell subscribers.
- Collaboration with government agencies concerned with COVID Awareness Public Service. Announcement (PSA), targeting to endorse three key behavioral changes i.e., maintaining two-meter

distancing (S), Proper use of Mask (M), and frequent hand sanitization among the general public as a prevention against the spread of COVID.

- Operation of Ncell free operation service from the first week of lockdown to enable Ncell subscribers to seek free teleconsultation with doctors for their concerns regarding COVID and general health and wellbeing in general.
- Launched teleconsultation service with doctors via video calls.
- Collaboration with the COVID-19 Crisis Management Centre (CCMC) to Support in identifying COVID infected via Survey.
- Ncell supported government hospitals with the oxygen concentrator.
- Ncell Axiata Limited has been collaborating with the Ministry of Health and Population. and other concerned organizations for awareness-raising campaigns as a part of its CSR initiative.

Additionally, in order to raise the health awareness in the country it has been providing the following supports:

- Support to set up advanced world-class ICU in Manmohan Heart Center in 2014.
- Support to construct Day Care Kidney and Dialysis Center in 2014.
- Collaboration with the Dhulikhel Hospital (DH) under our Corporate Social.
- Responsibility on Telemedicine and Health Informatics Centre.

b. Education sector

For the purpose of developing the academic excellence in the country, the company has been providing the following supports [19]:

- It has been contributing funding to the outstanding students of the Institute of Engineering (IoE), Pulchowk Campus for 2014 for Ncell Scholarships and Excellence Awards.
- In 2019, it collaborated with the government for organizing an International Conference on quality education that was themed as ‘promoting quality education from early childhood.
- It has also installed a digital library in many schools since 2011.

c. Sports sector

It implemented the ‘Adopt a School’ program in 2011. Under this program, it provided basic infrastructures, such as classrooms, libraries, toilets, drinking water, and educational materials. It has provided support to conduct sports such as football, cricket, basketball and golf tournaments.

d. Welfare sector

For the welfare of peoples, the company has provided the following facilities:

- It supported women of underprivileged families through microfinancing programs to prevent them from trafficking and other ill fate. It also launched livelihood support to children from vulnerable segments.
- It has provided a remarkable contribution in respect to humanitarian aid. It has assisted in to implement of a flood early warning system to contribute to saving lives and minimize
- It has supported earthquake victims and flood and landslide victims.

ii. Ethical

The contributions made by the company for the purpose are listed below [19]:

a. Environment

The company has considered the following steps for the welfare of the environmental safety:

- It in collaboration with the Department of Forest and Soil Conservation (DoFSC) has taken an initiative through the “Ring Road Green Belt Project” to maintain greenery in the 10.2 Km Koteshwor-Kalanki stretch of Ring Road with tree plantation and landscaping on both sides of the road
- It is constructing a Green Park in heart of the city in Kathmandu in Lainchwor
- It has taken initiative to install solar lights in a 1.7 km stretch from Ekantakuna to Nakhhu Road to promote renewable energy So far, we have already installed 150 solar lights.
- It planted 50,000 trees in 33 hectares of barren areas of Dhanushadham. It was also an awareness Campaign on Environment Conservation and Protection.

b. Culture

Ncell has been contributing to protecting Nepalese art and literature since 2011 to date [19].

C. Chaudhary Group [CG]

CG conducts CSR activities and believes in building relationships with employees, customers, partners, and society. It has been playing an important role in the development community for over two decades [20]. The Group employs some of the most integrated CSR strategies among the business houses in Nepal. It has a separate CSR cell known as the Chaudhary Foundation to conduct activities in the following six priority areas [18]:

i. Philanthropy

a. Health and Sanitation

The program supports activities such as health promotion, clean and safe drinking water, and capacity building, organizes health camps and provides training to produce low-cost sanitary napkins, invests in nutritious food production factors with the main objective to address malnutrition among children, and lactating mothers of Jumla [20].

ii. Education sector

The Foundation’s Education program is taking a qualitative approach to enhance public education through the Quality School Program (QSP) and the Gyan Udaya Scholarship. It also assists to conduct capacity development workshops and necessary resources. The program provides scholarships to deserving students from families with low income in selected schools.

iii. Livelihood and skill development

CF includes two areas under this program-CG Shipkshya and CG Unnati. The foundation has a training center located at CG industrial park. Likewise, the Unnati program is promoting sustainable livelihoods through women empowerment especially from socially deprived communities by providing income-generating opportunities [20].

iv. Post Disaster response and management

CF has a Post Disaster Response and Management program to look after emergency relief operations and the management of victims in an event of a natural disaster.

v. Heritage and spiritual development

Under the program, CF aims to preserve cultural heritage and provide inner peace and tranquility to the people. It has CG Shashwat Dham located at Nawalparasi. The program carries out various rituals and rites.

vi. Enterprise development

CF under Enterprise Development has Nepal Social Business (NSB) program. The program aims to create greater social impact and accelerate development works throughout the country. It has mainly focused its activities in the mid and far-western regions of the country.

D. Standard Chartered Bank [SCB]

SCB has aimed to deliver greater good to society with CSR key themes on sustainability on every decision and activity made by the bank. The bank supports communities focusing on health and education as follows [21]:

i. Philanthropy

a. Health sector

The company has made the following contributions [21]:

- The bank helped to restore the eyesight partnering with the Tilganga Institute of Ophthalmology and other local eye hospitals across the country and constructing an eye center in Nepal.
- created awareness about eye care among school teachers through training programs.
- raised awareness about HIV through workplace education.

b. Welfare sector

The bank provided financial assistance to a construction project to the victims of the earthquake.

ii. Ethical

a. Environment

The bank organized various environmental protection programs including tree plantation maintenance initiatives in Kathmandu valley [21].

b. Community sector

The bank has the Standard Chartered Nepal Community Partnership Forum (SCNCPF), an NGO established by the bank and represented by its staff to drive community initiatives [21].

c. Economic and legal

The bank has paid various taxes for the development of nation and are tabulated in Table 2.

Table 2: Statement of profit and tax paid by the bank for the year 31/03/2077 [21]

Particulars	Tax (NRP)	
	FY 2019/20 (2076/77)	FY 2018/19 (2075/76)
Income tax expenses	850,123,823	1,040,012,428
Current tax	810,787,938	1,022,938,719
Deferred tax	39,335,885	17,073,710
Profit for the period	1,987,390,942	2,434,664,521
Corporate Social Security expenses	18,437,478	500,900

The researcher discovered that both Nepal Telecom and Ncell are leading, in the sense of domination, influence, and size, public and private enterprises respectively working in communicating sector of the country. On the one hand, both the company makes their contribution on their communicating service; on the other hand, they focus their spending on education, health, environmental protection, natural calamities, sports as well as community development. Nepal telecom contributes to the internet, health-post, community school, ICT center, reconstruction

and rehabilitation of heritage sites, disaster-prone areas, disabled people, sports, etc. Ncell spends most in the educational sector. It prioritizes in the digital library to support digital education to the student at the Institute of Engineering, scholarship and excellence awards, Ncell App Camp project. Ncell supports drinking water facilities, toilets, sports, and educational materials, classrooms, furniture in rural Nepal. It helped to construct a Day Care Dialysis Centre at Tribhuvan University Teaching Hospital, also provided support to Manmohan Cardiothoracic Vascular and Transplant Center (MCVTC) in Maharajgunj to set up world-class cardiothoracic Intensive Care Units (ICUs). It is contributing to the promotion of Nepali culture and heritage (art, literature and music).

It is implementing water projects and farming training aiming to improve the livelihood of the people in different communities. As the ethical responsibilities, both NT and Ncell support environmental conservation and awareness campaigns such as tree plantation, protecting greenery. NT has been protecting the greenery along the Maitighar-Tinkune road section of Kathmandu for a decade. An initiative on the “Ring Road Green Belt Project” should be regarded as the greater contribution of Ncell. These greeneries have made the respective area not only clean but also beautiful. Considering the contribution in different dimensions of CSR, Ncell has spent more money than NT. Ncell has made a remarkable contribution to protecting COVID-19. Ncell has spent more than 1.25 billion on CSR [19]. The profit earned by NT for FY 2019/20 and 2018/19 was Rs. 9,748,955,552 and Rs. 9,925,851,671 [17]. Similarly, total tax expenses for FY 2019/20 and 2018/19 were Rs.8,054,233,718 and Rs. 6,363,634,210. Profit earned (economic sector) and tax paid (legal sector) are considered the mandatory domain of CSR. The researcher couldn't collect such economic and legal data from Ncell, because employees did not want to provide it.

CG's various CSR programs are not just for fulfilling the regulatory requirement or just doing philanthropic work, it aims to be part of the holistic development and bring sustainable social reform. CG has formed a separate CSR arm known as the Chaudhary Foundation (CF) to conduct activities in six priority areas. They are Health and Sanitation Program, Livelihood and Skill Development, Post Disaster Response and Management Program, heritage and spiritual Program, Education Program, and Enterprise Development. CG has livelihood and development programs which also should remain under CSR practices for the economic development of the country. CG has also cultural heritage and spiritual development programs that provide inner peace to the people. CG, however, has not contributed relatively more to the environmental sector which is essential for the sustainable development of the country. The goal of CG is to contribute towards the National priority to develop the country by 2022 [20]. CG looked reluctant to provide data relating to profit earned and tax paid.

SCB has aimed to deliver greater good to society with CSR key themes on sustainability on every decision and activity made by the bank. The bank supports communities focusing on health and education. This bank also supports on environment and welfare sector. Profit earned by the bank for the FY 2019/20 and 2018/19 were Rs. 1,987,390,942 and Rs. 2,434,664,521 respectively [21]. Corporate Social Security expenses for FY 2019/20 and 2018/19 were Rs. 18,437,478 and Rs. 500,900 respectively. Likewise, total income tax expenses paid by SCB for FY 2019/20 and 2018/19 were Rs. 850,123,823 and Rs. 1,040,012,428 respectively. Due to the impact of COVID-19, the amount of profit and tax paid were lesser for FY 2019/20 than for FY 2018/19 [21].

In this study, the economic domain of CSR is dominant. It is related to economic activities such as the production, distribution of goods, and service aiming to earn profit. This is followed by a legal, philanthropic and ethical domain. Selected companies are sensitive towards philanthropic activities. One popular measurement tool of CSR practices is Carroll's CSR construct, where the CSR practices are measured in terms of economic, legal, ethical, and philanthropic responsibilities. The economic domain of CSR includes the production of goods and services to earn profits. The legal domain of CSR is concerned with paying taxes and to be obeyed rules and regulations. The philanthropic domain of CSR covers welfare, goodwill, and religious activities such as health, education, employment, etc. programs. The ethical domain of CSR includes environmental aspects, transparent financial statements and is related to not acting just for profit, rather performing what is right, just, and fair. This finding is consistent with the studies of the Central Department of Management (2014).

CSR is mandatory for industries, banks, and financial institutions (BFIS), as governed by Industrial Enterprise Act, 2016 and Nepal Rastra Bank's circulars respectively [22]. Besides, there has not been any mandatory CSR law for insurance companies and other non-industrial sectors. Applicable industries shall allocate at least one percent of annual net profit for CSR requirements. The industries will be penalized at the rate of 0.75% of the annual revenue for failure to comply with the CSR obligation (Government of Nepal-34). Due to this legal provision, there is not mandatory to disclose CSR to all kinds of corporations. Nepalese companies under this study, however, have spent and disclosed information on average concerning health, education, environment, sports, development, and welfare

activities in their annual report and website. So, the companies have disclosed relatively more philanthropy and ethics-related information and least economic-related information. Ncell and CG looked reluctant to show their financial statement. Because they did not want to provide documentary evidence in this subject. This finding is in line with the studies of Thapa [15].

4. Conclusion

The result denotes practices of CSR are yet emerging in Nepal. What CSR practices in Nepalese selected companies are. This is the research problem of the study. The objectives of the study are to assess the existing practices of CSR and identify disclosure of CSR of these companies under study. Both Nepal Telecom and Ncell are leading public and private enterprises respectively working in communicating sector of the country. Both the company's focus to spending on education, health, environmental protection, sports. Ncell has made a remarkable contribution to protecting COVID-19. CG's aimed to be part of the holistic development and bring sustainable social reform along with regulatory requirements under philanthropic activities. CG also has livelihood and development as well as heritage and spiritual development programs which also should remain under CSR practices for the economic development of the country. Large companies such as Ncell and CG comparatively spent more on CSR. CSR also enhances the reputation, image, and competitiveness of the companies. SCB has been contributing to society with CSR key themes on sustainability on every decision and activity made by the bank. The bank supports communities focusing on health and education as well as the environment. In this study, the economic domain of CSR is dominant. This is followed by a legal, philanthropic and ethical domain. There is a lack of adequate disclosure of CSR reporting in Nepalese corporations.

5. Implications

This study reveals a clear picture of the existing CSR practices. The findings and conclusions derived from the study may be constructive and helpful for policymakers, management, learners, researchers, and agencies concerned to improve their knowledge. Policymaker is suggested to issue adequate statutory requirements as soon as possible and execute them effectively. CSR helps the organization be more sociable, competitive, and capable to adapt the pace of globalization and fast-changing environmental impacts. Thus, management of concerned organizations is recommended to adopt CSR practice mandatorily and optionally as well. This study may also help the researchers, practitioners, and learners to improve their knowledge. The output of the study may serve researchers on which further research studies can be conducted.

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