

Healthcare Development in India through CSR Initiatives of Private Sector Banks

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Abstract

Corporate Social Responsibility (CSR) has become an important way for private banks in India to support public health, especially where the system struggles with access, affordability, and basic infrastructure. This article looks at how three large private banks-HDFC Bank, ICICI Bank and Axis Bank-have used their CSR programmes to support healthcare development. The analysis depicts that the banks have. financed numerous activities such as preventive health care, mobile health clinics, pandemic related support and health infrastructure, yet their investment in health financially. has not been steady over time. They use annual reports as a secondary source of information, CSR statements and other industry. This study follows the trend of spending on health-related CSR during the period 2016-2023, as the sources are provided during this period. review nature of the programmes being undertaken. HDFC Bank spends the most of the three. ICICI Bank and Axis Bank are the next in line and exhibit a significant degree of health-oriented CSR, but all of them still do. year-to-year variation. The outbreak of COVID-19 was bringing a temporary surge in health. expenditure especially in the area of vaccination, medical equipment and digital channel of service. delivery. Concurrently, the review identifies such issues as complex as persistent. rules, small project cycles, ineffective impact evaluation and poor co-ordination with implementing partners. These have much room to be reinforced, as argued in the paper. investments, more intensive partnership with the state, stronger community. involvement and increased utilization of technology-empowered models of health. By doing so, private banks can align their CSR portfolios more closely with national health priorities and the objectives SDG 3 on Good Health and Well-Being

Keywords: Corporate Social Responsibility, healthcare, community hospital.

Introduction

Corporate Social Responsibility (CSR) is a company's commitment to conduct its business in a way that is economically viable, socially responsible, and environmentally sound, while taking into account the expectations of different stakeholder groups. It implies that firms should not limit themselves to meeting the minimum standards required by law but should actively contribute to the welfare of their employees, the communities around them, and the natural environment. Carroll describes CSR as the bundle of economic, legal, ethical, and discretionary responsibilities that society expects organizations to fulfil at a particular point in time. Private bank's CSR in healthcare of India shows a growing commitment to public health, notably after the Companies Act, 2013. HDFC, ICICI, and Axis Bank have invested in sanitation drives, mobile medical units, maternity and child health programs, and basic health infrastructure. Most of these projects have targeted rural and underserved communities. Bank-NGO cooperation has improved grassroots healthcare program implementation, according to various studies. Bank CSR emphasis shifted to emergency healthcare requirements like oxygen support, immunizations, and awareness campaigns during the COVID-19 epidemic. CSR has also helped private banks' brands and build

client trust, according to researchers. Mental health and Sustainable Development Goal 3 (Good Health and Well-being) are growing sectors that represent the changing nature of banking CSR.

European Commission (EU Definition of CSR)

"Corporate Social Responsibility is the responsibility of enterprises for their impacts on society."

To fully meet their social responsibility, enterprises "should have in place a process to integrate social, environmental, ethical, human rights, and consumer concerns into their business operations and core strategy in close collaboration with their stakeholders."

In India, the private sector is using corporate social responsibility (CSR) as a strategic tool to address important social issues, especially in the healthcare sector. Private banks have a great opportunity to support public health infrastructure and services since they are required by the Companies Act, 2013, to devote at least 2% of their average net profits to corporate social responsibility (CSR) initiatives (Ministry of Corporate Affairs, 2014). Due to ongoing issues with healthcare pricing and accessibility, particularly in marginalized and rural areas, private banks have been allocating more CSR funds to infrastructure development, disease awareness programs, health camps, and mobile medical units (KPMG, 2021). Due to their changing function, banks are now more than just financial institutions; they are also essential players in achieving the country's healthcare objectives, which are in line with the Sustainable Development Goals (SDGs), especially SDG 3: Good Health and Well-Being (United Nations, 2015).

Applicability of CSR: Section 135 of the Companies Act 2013 provides the threshold limit for applicability of CSR to a Company (a) the net worth of the company to be Rs 500 crore or more (b) turnover of the company to be Rs 1000 crore or more (c) net profit of the company to be Rs 5 crore or more.

Here, the Company should spend Every Financial year at least 2% average Net Profit during the 3 immediate financial years.

CSR activities suggested in CSR Act: (CSR activities as outlined in Section 135, Schedule VII of the Companies Act, 2013) Companies can allocate a portion of their profits to various CSR activities, including: eradicating hunger, poverty, and malnutrition; promoting healthcare, including preventive health and sanitation; advancing education, including special education; enhancing vocational skills, particularly for children, women, the elderly, and individuals with disabilities; supporting livelihood enhancement projects; and promoting gender equality, as outlined in Figure given below

Figure-1



Figure: Prescribed CSR activities Source: As specified in Section 135, Schedule VII of the Companies Act, 2013

Private Banks' Contribution to Public Health through CSR Programs

Private banks in India have significantly most advanced healthcare delivery through diverse and targeted Corporate Social Responsibility (CSR) initiatives. It also holds awareness and screening activities on oral, cervical and breast cancer as well as partners with organisations like the Antara Senior Care to help in taking care of the general welfare of the aged. Axis bank expands its CSR activities by providing trauma treatment and disaster humanitarian services, as well as, well-planned capacity building efforts of its NGO partners and the bank employees. Axis Bank has placed strong emphasis on cancer research, preventive healthcare, and patient support. The bank works with the National Cancer Grid to set up tele-consultation services, a National Tumour Biobank, and a virtual skills laboratory that helps train medical personnel. The ICICI Bank, which works under the platform of ICICI Foundation of Inclusive Growth, focuses on ensuring that healthcare becomes more accessible and affordable to marginalised populations. Its programmes reach up to cancer and heart care, vision care and managing trauma including providing support to organizations such as Tata Memorial Centre in terms of funding and medical equipment. The bank also encourages organ donations, subsidises dialysis centres and funds congenital heart operations of children whose families have low-income backgrounds, which enhances direct service delivery as well as institutional capacity. The HDFC Bank, as part of its Parivartan programme assumes an overall perspective of health and hygiene by organizing large health camps, sanitizing the area by building toilets, as well as organizing nutrition awareness and hygiene awareness campaigns. Its Water, Sanitation and Hygiene (WASH) programs are aimed at promoting sustainable shifts in daily routine, whereas the active provision of PPE kits, ventilators, and food rations during crisis situations proves its readiness to respond to the acute needs of the population. Taken collectively, these banks demonstrate how financial institutions can make a dramatic contribution to the community health by serving medical services, physical infrastructure, and health related behaviour as a result of their CSR activities.

Review of Literature

A number of scholars have investigated the effect of CSR activities of the private banks in India in determining the healthcare industry, and their practice generally indicates the increase in engagement but the lack of depth and balance. continuity. Chatterjee and Mitra (2017) demonstrate that banks are now important partners in. social development, where health is becoming increasingly a strategic and not a purely charitable. area of intervention. According to Patel and Desai (2019), these health-oriented CSR initiatives are associated with the. Arguing, SDG 3 on Good Health and Well-being, SDGs. that these are local initiatives that meet the global development agendas and local requirements.

Bansal and Kaur (2019) observe that when the CSR projects are linked with the national health programmes (Swachh Bharat Abhiyan and Ayushman Bharat), the banks become more methodical and result-oriented in their approaches, like investing in mobile health units, sanitation, and disease-sensitization. Gupta and Sharma (2019) indicate that a large portion of CSR spending by large private banks is allocated to such spheres as preventive healthcare, maternal health, and sanitation, which are usually conducted with the NGOs and government institutions in order to enhance coverage and responsibility. Das and Patel (2020) also add that these models of collaboration facilitate more effective tracking of funds, as well as establishing closer contacts with the local communities.

Reddy and Rao (2020) argue that through CSR, private banks complement the government expenditure on health infrastructure in rural and semi-urban areas, which exerts services gaps in service provision. Sharma and Choudhury (2021) recognize healthcare as one of the most popular CSR topics among the private banks but point to a significant disparity in the budgetary allotments and a lack of intensive impact measurement, particularly with smaller institutions. Comparative research on the role of public and private banks has established that in many cases, the private players tend to be more creative and dedicated in planning and monitoring the health related CSR initiatives although the absolute amount paid by the public banks might have been higher in certain years.

The Redirection of priorities in the face of the COVID 19 pandemic and after it is also captured in recent studies. Gupta and Verma (2022) record a shift of the CSR spending to emergency applications like oxygen support, vaccines, and digital health solutions proving that the system can react promptly to a crisis. According to Sharma

and Bhattacharya (2022) and subsequently other writers, there was the growth of telemedicine, mobile health applications and sensitisation of non communicable diseases, which increased the range of bank-led health interventions, although not necessarily long-term promises of the programme. Mehta and Iyer (2024) are also concerned with financial sustainability, stating that most initiatives are short-term and project-based, and there is no adequate integration with the overall public health strategies, not to mention a lack of guarantee of further funding at the end of the initial CSR budgets. The literature indicates that, in general, private banks in India are becoming more apparent participants in healthcare-related CSR, especially in the areas of sanitation, preventive care, and public health awareness, but there are still some gaps in measuring the impact, its sustainability, and its alignment with the priorities of the health-system. Such results highlight the necessity of further longitudinal assessment of CSR initiatives and models that build in bank-initiated health interventions into long-term public-business systems.

Objectives of the Study

The key objectives of this study are:

- To examine the level of CSR donor activity in healthcare by the Indian private banks.
- To investigate the essence and efficiency of healthcare programs sponsored by private banks.

Research Methodology

In this study, the research design adopted is descriptive and analytical research design to determine the support provided by the private sector banks in India to develop healthcare through Corporate Social Responsibility (CSR) initiatives. The study is descriptive by nature and focuses on the policy orientations and patterns of implementation; hence a secondary data-based approach has been desired to infer conclusions.

Data Sources and Collection

The study is based on secondary data that is obtained using valid and publicly available information. These include annual reports and CSR statements of chosen individual banks (HDFC bank, ICICI bank and Axis Bank), sustainability and ESG reporting, data presented in the Ministry of Corporate Affairs CSR portal, the publishing and case materials of the NGOs involved in healthcare delivery, reports published by the regulators (Reserve Bank of India and SEBI) and the peer reviewed articles and policy papers. The three banks were selected based on predetermined criteria, and based on their market position, CSR spending, and apparent involvement in health related CSR during 2016-17 and 2022-23, and as a representation of major private banks with different CSR policies.

Analytical Framework

The study employs a mix of quantitative and qualitative analysis. Year-wise data on total CSR outlays and health-specific spending were compiled, tabulated and examined using comparative methods. Visual tools such as bar diagrams and line charts were prepared to depict annual movements, while a qualitative reading of CSR narratives and case illustrations helped interpret the nature and thematic orientation of health interventions, including areas such as infrastructure support, maternal and child health, and responses to public health emergencies.

Trend analysis was applied to observe changes in healthcare allocations over the time period, and percentage-share calculations were used to gauge the weight of health spending within overall CSR budgets.

Table 1 AXIS Bank CSR Expenditure VS. Total Expenditure:

AXIS Bank Corporate Social Responsibility Expenditure in Health Care					
Year	Healthcare (Cr.)	Total CSR Expenditure (Cr.)	Healthcare CSR %	Healthcare YoY Growth (%)	Total CSR YoY Growth (%)
2016-17	0	135.41	0		
2017-18	0	133.77	0		-1.21
2018-19	0.31	137.6	0.22	inf	2.86
2019-20	1.94	172.68	1.123	525.8	25.49
2020-21	12.15	102.72	11.82	526.28	-40.51
2021-22	30	138.25	21.69	146.91	34.58
2022-23	17.31	171.06	10.11	-42.3	23.73

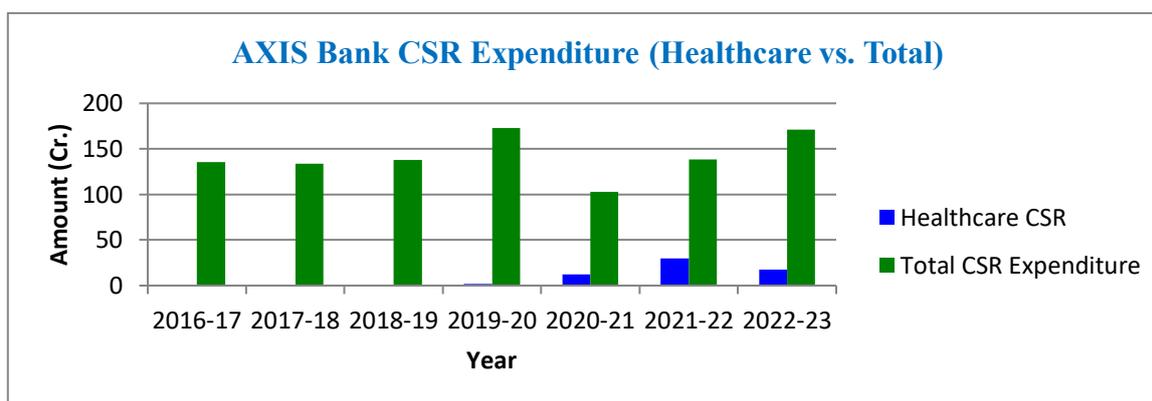


Fig- 2

Summary of Axis Bank’s CSR Spending in Healthcare (2016-17 to 2022-23)

From 2016-17 to 2018-19, the bank did not report any CSR expenditure on healthcare, indicating that health was not yet a distinct priority area within its CSR portfolio. Healthcare funding began only in 2018-19, when the bank allocated ₹0.31 crore, which accounted for about 0.23% of total CSR outlays and signalled an initial, limited engagement with health-related initiatives. In 2019-20, the healthcare budget rose sharply to ₹1.94 crore, or around 1.12% of total CSR, representing an increase of more than five times over the previous year’s health allocation. Although the overall CSR budget contracted in 2020-21, spending on healthcare climbed to ₹12.15 crore, equivalent to roughly 11.83% of total CSR, showing that health had moved closer to the centre of the bank’s CSR strategy. The upward pattern continued into 2021-22, when healthcare CSR reached a high of ₹30 crore, or nearly 21.7% of total CSR, marking a substantial year-on-year expansion in health spending. This trend reversed in 2022-23, healthcare allocations fell to ₹17.31 crore-about 10.1% of total CSR-which amounts to a decline of more than two-fifths compared with the previous year, despite growth in the overall CSR budget. Taken together, the figures show that Axis Bank’s healthcare CSR outlay expanded rapidly between 2018-19 and 2021-22, with a clear peak in 2021-22, but then dropped in 2022-23, indicating an inconsistent level of commitment to health over the period studied.

Table 2 HDFC Bank CSR Expenditure vs Total CSR Expenditure

HDFC Bank Corporate Social Responsibility Expenditure in Health Care					
Year	Health Sector (Cr.)	Total CSR Expenditure (Cr.)	Health CSR %	Health Sector YoY Growth (%)	Total CSR YoY Growth (%)
2016-17	23.19	305.42	7.59		
2017-18	15.19	374.55	4.05	-34.49	22.63
2018-19	17.34	443.78	3.9	14.15	18.48
2019-20	0.25	535.31	0.04	-98.55	20.62
2020-21	112.86	634.91	17.77	45044	18.6
2021-22	101.98	723.04	14.1	-9.64	13.88
2022-23	47.94	803.2	5.96	-52.99	11.086

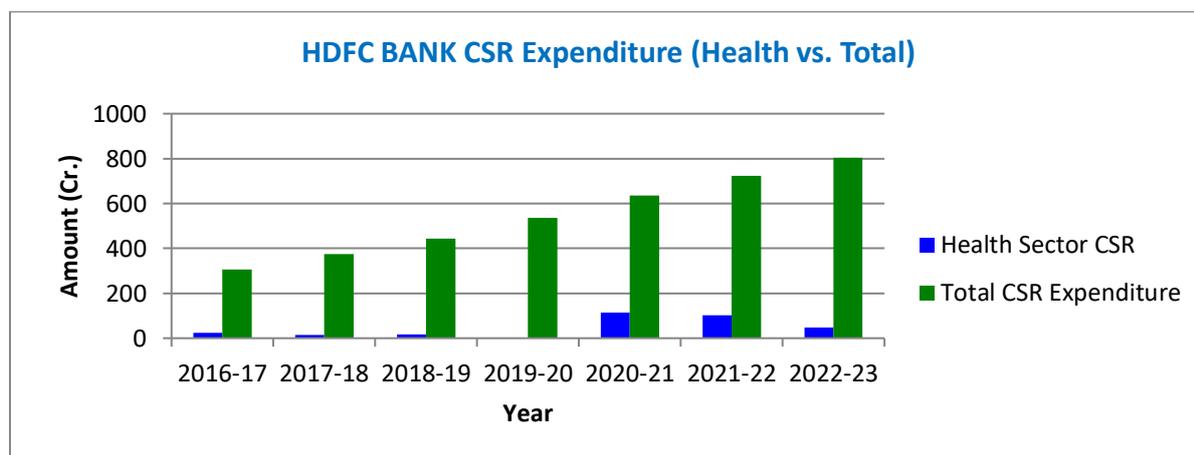


Fig-3

Summary of HDFC Bank’s CSR Spending in Healthcare (2016-17 to 2022-23)

Between 2016-17 and 2018-19, HDFC Bank’s healthcare-related CSR outlay moved downward from ₹23.19 crore to ₹15.19 crore and then edged up to ₹17.34 crore, indicating only a modest and uneven focus on the sector during this early phase. A sharp break in this pattern came in 2019-20, when health spending collapsed to ₹0.25 crore, a drop of roughly 98.5% from the previous year and effectively sidelining healthcare within the bank’s CSR portfolio. In 2020-21, the bank reversed course, lifting healthcare CSR to ₹112.86 crore-around 17.78% of total CSR- an extraordinary increase that coincided with the COVID-19 crisis and the heightened national demand for health support. The allocation eased to ₹101.98 crore in 2021-22, equivalent to about 14.1% of overall CSR, suggesting some moderation but still a relatively strong emphasis on health compared with the pre-pandemic years. By 2022-23, however, health spending fell again to ₹47.94 crore, or roughly 5.97% of total CSR, representing a year-on-year reduction of almost 53% and signalling a retreat from the peak pandemic-era commitment. Taken together, these shifts show that HDFC Bank’s healthcare CSR has been highly volatile over time, rising sharply in response to crisis conditions rather than following a steady, long-term pattern of investment.

Table 3: ICICI Bank CSR Expenditure VS Total CSR Expenditure

ICICI Bank Corporate Social Responsibility Expenditure in Health Care					
Year	Health Sector (Cr.)	Total CSR Expenditure (Cr.)	Health Sector CSR %	Health Sector YoY Growth (%)	Total CSR YoY Growth (%)
2016-17	3.61	182.37	1.97		
2017-18	2.31	170.37	1.35	-36.01	-6.581
2018-19	10.52	92.2	11.4	355.41	-45.88
2019-20	0	134.35	0	-100	45.71
2020-21	25.58	200.5	12.75	inf	49.23
2021-22	101.68	266.52	38.15	297.49	32.92
2022-23	110.63	476.58	23.21	8.8	78.81

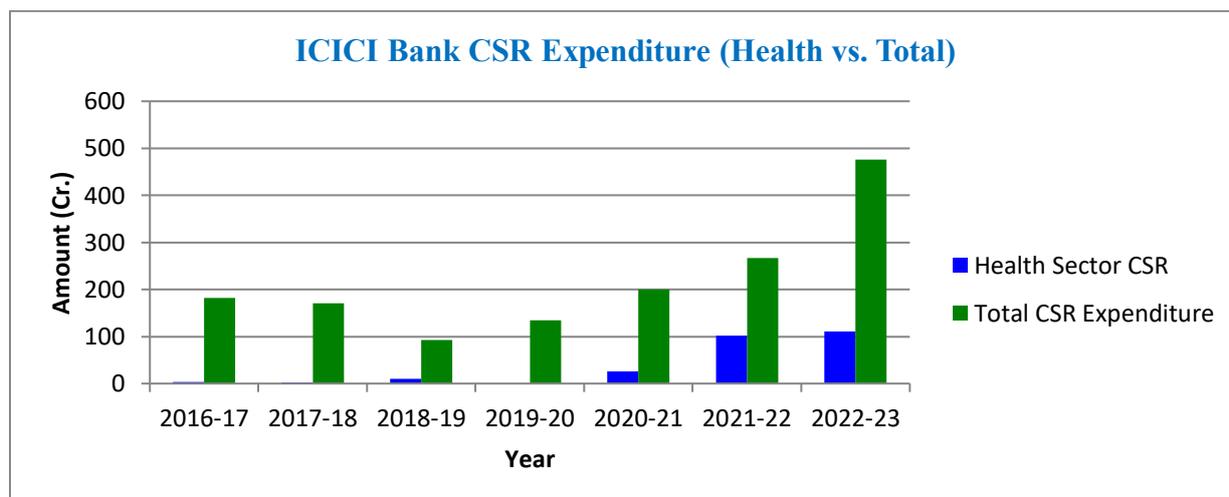


Fig-4:

Summary of ICICI Bank’s CSR Spending in Healthcare (2016-17 to 2022-23).

From 2016-17 to 2018-19, healthcare-related CSR spending moved unevenly, starting at ₹3.61 crore in 2016-17, falling to ₹2.31 crore in 2017-18, and then climbing sharply to ₹10.52 crore in 2018–19, a rise of about 355% over the previous year. In the year of 2019-20, the fund allocation for health dropped to zero, indicating a completely pause in healthcare CSR for that year. This hiatus ended in 2020-21, when healthcare spending rebounded to ₹25.58 crore, representing a very steep increase compared with the absence of outlay in the preceding year. The upward momentum strengthened further in 2021-22, with health-related CSR reaching ₹101.68 crore and accounting for roughly 38.15% of the total CSR budget. In 2022-23, the amount rose again to ₹110.63 crore, yet its share within overall CSR declined to about 23.21%, suggesting that while absolute spending on healthcare continued to grow, other CSR areas expanded even faster. Overall, the pattern reflects sharp swings in commitment, with phases of rapid expansion, a complete interruption, and later consolidation at relatively high spending levels.

Key Insight:

ICICI Bank's healthcare-related CSR efforts have been anything but steady. They started with no spending at all in 2019-20, but saw a surge in subsequent years. The peak came in 2021-22, though the pace has since levelled off somewhat.

Table 4: Year-wise CSR Allocation in Healthcare and Total CSR by Private Banks

Year	Axis Bank Healthcare CSR (Cr.)	Axis Bank Total CSR Amount (Cr.)	HDFC Bank Healthcare CSR (Cr.)	HDFC Bank Total CSR Amount (Cr.)	ICICI Bank Healthcare CSR (Cr.)	ICICI Bank Total CSR Amount (Cr.)
2016-17	0	135.41	23.19	305.42	3.61	182.37
2017-18	0	133.77	15.19	374.55	2.31	170.37
2018-19	0.31	137.6	17.34	443.78	10.52	92.2
2019-20	1.94	172.68	0.25	535.31	0	134.35
2020-21	12.15	102.72	112.86	634.91	25.58	200.5
2021-22	30	138.25	101.98	723.04	101.68	266.52
2022-23	17.31	171.06	47.94	803.2	110.63	476.58
Total Amount	61.71	991.49	318.75	3820.21	254.33	1522.89

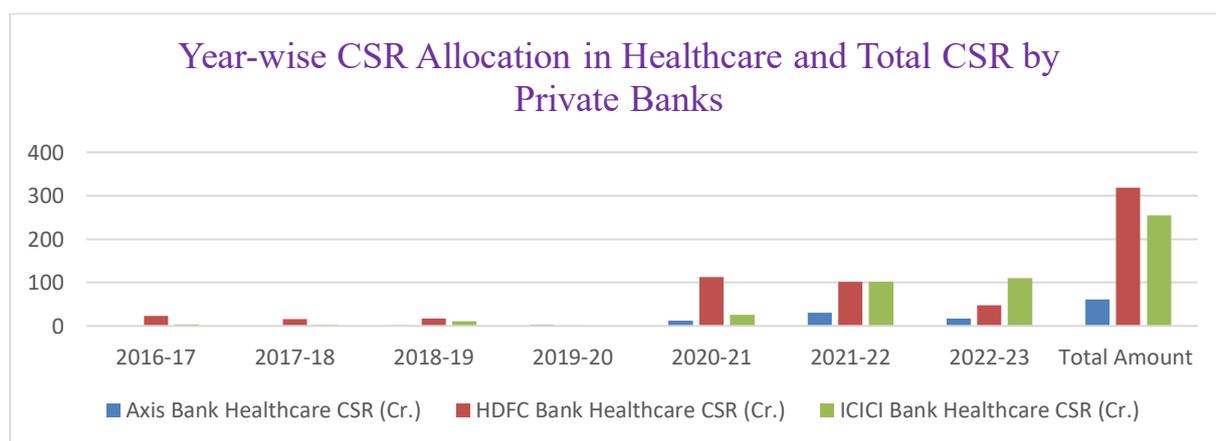


Fig-5

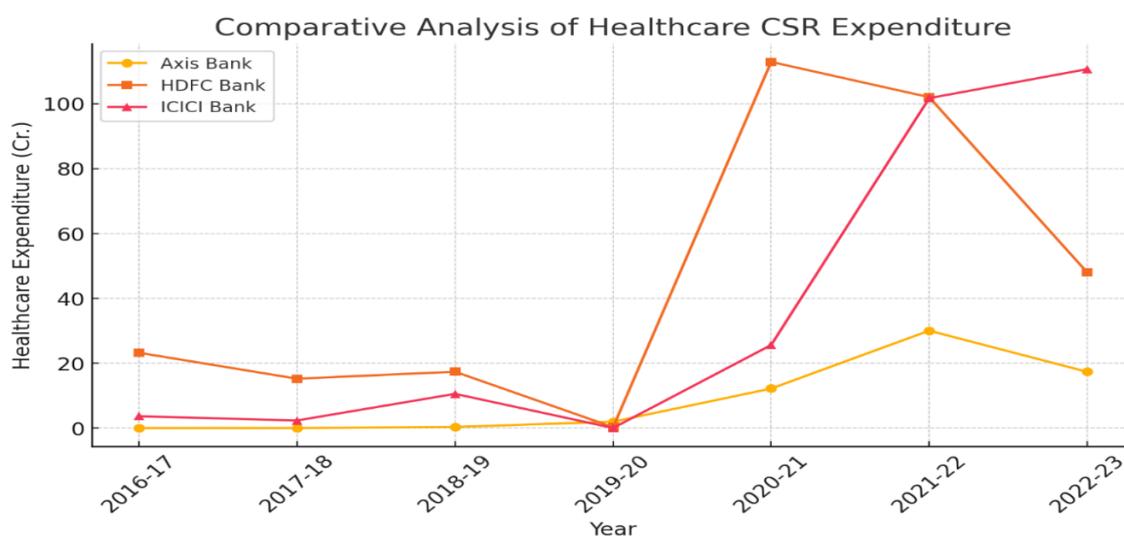


Fig-6

Interpretation of Healthcare CSR Expenditure (2016-17 to 2022-23)

The figures highlight a shifting pattern in healthcare-focused CSR expenditures across three prominent private sector banks: Axis Bank, HDFC Bank, and ICICI Bank, spanning seven financial years, from 2016-17 to 2022-23.

Impact of CSR-Driven Healthcare Initiatives

These programs have broadened service availability, fortified local infrastructure, and provided support to at-risk populations through both preventative and therapeutic interventions. Enhanced accessibility has been achieved via mobile medical units, teleconsultation services, and doorstep delivery of care, thereby reaching remote and rural locales with limited healthcare resources. Preventative measures, including campaigns focused on sanitation, menstrual hygiene, nutrition, vaccination, and the control of vector-borne diseases, have been implemented to mitigate preventable illnesses, frequently supplemented by school-based health education. Infrastructure-focused corporate social responsibility (CSR) initiatives have funded rural health centers, ambulances, and the modernization of community hospitals. They've also supported the installation of safe drinking water systems and the provision of life-saving equipment for both public and charitable healthcare facilities. When it comes to critical illnesses, assistance has been provided for cancer, renal disease, congenital disorders, and cardiac conditions. This support sometimes involves collaborations with super specialty hospitals, which offer subsidized diagnostics and surgical procedures. Furthermore, dedicated programs in maternal and child health have supplied safe delivery support, maternity kits, nutritional supplements, and immunization drives in areas with limited access to healthcare. Recently, there's been a growing emphasis on mental health, with funds being allocated to helplines.

During crises, like the COVID-19 pandemic, banks shifted their CSR funds toward oxygen supplies, personal protective equipment, vaccination efforts, expanding ICU capacity, and digital health initiatives, which helped to ease the strain on public health systems. Investments in digital health, including electronic records, decision support tools, and mobile apps that connect rural patients with healthcare professionals, have started to close the gaps in information and accessibility. Counselling services in schools and workplaces, along with stress management programs and stigma-reduction campaigns, have become more common. Working together with NGOs and local organizations has fostered community involvement in planning and oversight, which has improved both ownership and long-term viability. Furthermore, training programs for frontline workers, nurses, and paramedics have bolstered the healthcare workforce.

Key Obstacles in Healthcare CSR

The rules for CSR and other industry laws might be complex, which can slow down the approval and implementation processes. Despite these benefits, private banks encounter certain difficulties in carrying out health-related corporate social responsibility (CSR) programs. Limited awareness among target communities sometimes reduces uptake, especially when projects are designed with minimal local consultation. Many interventions are project-based and short term, leading to questions about sustainability once initial funding ends. Coordination with government agencies, NGOs and health institutions is uneven, which can produce overlap in some areas and gaps in others.

Types of Initiatives by Private Banks

Under the Parivartan platform, HDFC Bank supports preventive healthcare, sanitation initiatives, and the supply of medical equipment to hospitals in underserved locations. ICICI Bank has operated mobile health units in rural regions, backed maternal and child health programmes, and contributed to health-infrastructure projects. Axis Bank has funded awareness campaigns, treatment support for low-income patients, and child-health initiatives through its CSR partnerships.

Findings

Private banks have become important actors in health-oriented CSR, concentrating on preventive care, infrastructure, awareness drives and support for serious illnesses, though the intensity of engagement varies across

institutions. Axis Bank began allocating funds to healthcare only from 2018-19, reached a peak of about ₹30 crore in 2021-22, and then reduced its outlay to roughly ₹17.31 crore in 2022-23, indicating a stop-start pattern.

HDFC Bank showed early involvement but with sharp fluctuations: after very low spending in 2019-20, its healthcare CSR rose to about ₹112.86 crore in 2020-21, remained high in 2021-22, and dropped to around ₹47.94 crore in 2022-23. ICICI Bank moved from modest and occasionally zero allocations in the earlier years to a strong increase from 2020-21, culminating in about ₹110.63 crore of health spending in 2022-23. Cumulatively, HDFC Bank has contributed the largest volume of healthcare CSR, followed by ICICI Bank and Axis Bank, against total CSR spends of roughly ₹3,820.21 crore, ₹1,522.89 crore and ₹991.49 crore respectively over the period studied. Overall CSR budgets for all three banks have trended upward, but healthcare allocations have risen and fallen rather than following a smooth growth path, revealing reactive rather than consistently planned investment. Axis Bank reported no CSR spending on healthcare in 2016-17 and 2017-18. It began with ₹0.31 crore in 2018-19, increased to ₹1.94 crore in 2019-20, and then expanded sharply to ₹12.15 crore in 2020-21 and ₹30 crore in 2021-22 before declining to ₹17.31 crore in 2022-23. Across the study period, Axis Bank's cumulative healthcare CSR is about ₹61.71 crore against total CSR expenditure of roughly ₹991.49 crore, indicating that health has remained a relatively small but growing component of its portfolio. HDFC Bank maintained a presence in healthcare CSR from the outset, spending ₹23.19 crore in 2016-17, followed by ₹15.19 crore in 2017-18 and ₹17.34 crore in 2018-19, before dropping to around ₹0.25 crore in 2019-20. In 2020-21, health allocations surged to ₹112.86 crore, stayed high at about ₹101.98 crore in 2021-22, and then moderated to ₹47.94 crore in 2022-23. Over the full period, the bank devoted about ₹318.75 crore to healthcare out of total CSR spending of roughly ₹3,820.21 crore, making health one of its major thematic priorities despite year-to-year volatility. ICICI Bank began with ₹3.61 crore for healthcare in 2016-17 and ₹2.31 crore in 2017-18, followed by a rise to ₹10.52 crore in 2018-19 and a pause at ₹0 in 2019-20. Spending then increased to ₹25.58 crore in 2020-21, jumped to about ₹101.68 crore in 2021-22, and reached roughly ₹110.63 crore in 2022-23. In total, the bank allocated about ₹254.33 crore to healthcare CSR against cumulative CSR spending of approximately ₹1,522.89 crore, indicating that health has become an increasingly prominent focus in its CSR agenda.

Overall Analysis

Taken together, HDFC Bank emerges as the largest healthcare CSR contributor, ICICI Bank shows the steepest recent growth, and Axis Bank, though starting later, has gradually strengthened its presence. Simultaneously, the fluctuations in funding highlight the necessity for more consistent, long-term investments in health, extending beyond just reacting to emergencies. The significant spikes in 2020 and 2021 for all three banks align with the COVID-19 pandemic, hinting that the crisis spurred a quicker acknowledgment of healthcare as a vital area for corporate social responsibility.

Healthcare CSR Expenditure Trend

Axis Bank's healthcare CSR efforts saw a moderate increase from 2018-19, reached their zenith in 2021-22, and then declined in 2022-23, suggesting a fluctuating pattern. HDFC Bank, on the other hand, faced a downturn in 2019-20, before a significant recovery in 2020-21, which was then followed by another decrease. ICICI Bank, conversely, demonstrated a similar upward pattern starting in 2020-21, indicating a growing focus on health initiative.

Total CSR Expenditure Trend

HDFC Bank's total CSR expenditures have, on the whole, increased over time, despite certain variations in the health sector allocations. Axis Bank's corporate social responsibility spending fluctuated, experiencing both increases and decreases, however the general trend was upward. ICICI Bank, on the other hand, faced a brief decline in 2018-19 before rebounding with significant growth in subsequent years.

Recommendations for Enhancing CSR Effectiveness in Healthcare

Private banks hold the capacity to boost the effects of their healthcare corporate social responsibility initiatives by developing stronger connections with national programs like Ayushman Bharat and the National Health

Mission; this strategic alignment would facilitate expanded outreach and mitigate the issue of project redundancy. Over the long term, a shift towards programmatic commitments, as opposed to isolated or short-term projects, is essential to ensure that communities benefit from sustained support rather than sporadic aid. Furthermore, the increased utilization of technology, including telemedicine, mobile health platforms, and digital record-keeping systems, can enhance accessibility for rural and remote populations, concurrently enabling more systematic tracking of health outcomes. Involving community members in planning and carrying out projects can help ensure that interventions are culturally appropriate, better targeted, and more widely accepted. Strong evaluation methods, including monitoring indicators, independent assessments, and feedback systems, are essential for improving program design and guiding how resources are used. As a result, private banks can meet their legal CSR obligations and also contribute significantly to India's public health system in a lasting and meaningful way.

Conclusion

The investigation underscores the increasing, albeit inconsistent, involvement of private sector banks in India's healthcare advancement via Corporate Social Responsibility (CSR) initiatives. Although their reaction to emergencies like the COVID-19 pandemic showcases their ability to swiftly and extensively mobilize resources, healthcare often receives sporadic focus instead of consistent, strategic financial backing. To ensure CSR in health becomes truly transformative, banks must adopt long-term, impact-focused strategies that are congruent with national health goals and the Sustainable Development Goals, especially SDG 3. Furthermore, more robust public-private partnerships, enhanced community engagement, and ongoing impact assessments can facilitate a shift in CSR from compliance-driven expenditures to programs that yield lasting enhancements in population health outcomes.

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