

A Comparative study of ONGC & Reliance Group

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Abstract

In this paper researcher tell about the study of mainly introduction, Literature Review, Methodology, Hypothesis, Results and Conclusion etc. A Comparative Study of ONGC and Reliance Groups. Corporate Social Responsibility has transformed a lot from the conventional philanthropic doings by big corporate houses and came a long way from just fulfilling the responsibility restricted to paltry welfare of its immediate employees and their families. Indian businesses have a long tradition of engaging in philanthropic and community programmes and entrepreneurs today are effectively using these principles of social-business. They have imbibed the advantage of ethical behavior of their company towards society. As a result, businesses now enjoy benefits like lower tax rates, reduced regulatory interventions, faster approvals, highly motivated workforce, customer loyalty, risk mitigation, enhanced brand image, value-based supplier network and favorable public opinion about company. In this paper work I tells about the Study of “A Comparative Study Of ONGC & Reliance Group” The commitment of a social affiliation is a wide thought that can take various structures depending upon the association and the business. Through CSR undertakings, compassion, and persistent undertakings, associations can benefit the organization while building up their things. As huge as the CSR to everyone; it is comparably basic to the association. CSR activities can help fabricate a strong association among laborers and associations, increase resolve and help the two delegates and administrators feel more connected with their overall environmental factors. This paper analyses these business benefits and more in the context of cases from Indian businesses. Corporate social responsibility

has gained unprecedented importance and become imperative to any companies strategic decision making .Government alone will not be able to et success in its endeavor to uplift society. Due to globalization liberalization and privatization corporate environment is changing, and then corporate have set up separate CSR wing for sustainable growth. This paper explains the corporate social responsibility practices framework for companies and analyses the public companies CSR practices.

Keywords: ONGC, Reliance, Industry, CSR, Comparative.

Introduction

The term governance denotes the system which provides direction to society. It is thus distinct from government. It is a generic rather than a temporal term. Corporate social responsibility has moved from the margins of governance to occupy a more mainstream position, entailing partnership with government and non-government organization. Business motivation is premised upon its interest in obviating society. Whilst this form of social responsibility is outside narrow profit-making activity, it is not unrelated to it. An interest in profit making can now include in interest in the social conditions in which this takes place. Activities of this sort are often individual and local but they nevertheless represent direct engagement in the politics of social provision rather than shouting from the sidelines about how they are governed.

ONGC

Since its inception in, Oil and Natural Gas Corporation (ONGC) has been instrumental in transforming the country's limited upstream sector into a large viable playing field, with its activities spread throughout India and significantly in overseas territories. In the inland areas, ONGC not only found new resources in Assam but also established new oil province in Cambay basin (Gujarat), while adding new petroliferous areas in the Assam–Arakan Fold Belt and East coast basins (both inland and offshore). ONGC went offshore in early 70's and discovered a giant

oil field in the form of Bombay High, now known as Mumbai High. This discovery, along with subsequent discoveries of huge oil and gas fields in Western offshore changed the oil scenario of the country. Subsequently, over 5 billion tonnes of hydrocarbons, which were present in the country, were discovered. The most important contribution of ONGC, however, is its self-reliance and development of core competence in E&P activities at a globally competitive level.

The liberalized economic policy, adopted by the Government of India in July 1991, sought to deregulate and de-license the core sectors (including petroleum sector) with partial disinvestments of government equity in Public Sector Undertakings and other measures. As a consequence thereof, ONGC was re-organized as a limited Company under the Company's Act, 1956 in February 1994. After the conversion of business of the erstwhile Oil & Natural Gas Commission to that of Oil & Natural Gas Corporation in 1993, the Government disinvested 2 per cent of its shares through competitive bidding. Subsequently, ONGC expanded its equity by another 2 per cent by offering shares to its employees.

Reliance Industries Limited (RIL)

Reliance Industries Limited (RIL) is an Indian organization headquartered in Mumbai, India. **Reliance** has its entities across domains like vitality, petrochemicals, materials, common assets, retail, and broadcast communications. Reliance is one of the most prominent businesses in India, the biggest "traded on an open market" organization in India by showcase capitalization, and the biggest organization in India as estimated by income after it outperformed Indian Oil Corporation sometime back. On 18 October 2007, **Reliance Industries** became the first Indian company to cross \$100 billion market capitalization. The organization is positioned 106th on the **Fortune Global 500 rundown of the world's greatest enterprises as of 2019**. It was positioned eighth among the Top 250 Global Energy Companies by Platts in 2016. Reliance continues to be India's biggest exporter, representing 8% of India's all-out exports with an estimation of Rs 147,755 crore and access to business sectors in 108 countries. Reliance is answerable for nearly 5% of the legislature of India's complete income from traditions and

extracts obligation. In 2019, Reliance Industries Limited became the first Indian business to cross Rs 9 lakh crore valuation mark.

Growth and Future Of Reliance Industries Limited

The Indian economy remained the quickest developing significant economy on the planet in 2018. In FY 2018-19, the evaluated Gross Domestic Product development rate was 6.8%, driven by solid private utilization development at 8.1%. The economy kept on seeing an expansion in speculations with gross fixed capital formation development at a six-year high of 10%. Know the Reasons Reliance Industry's profit increased by 35% in 2021.

Literature Review

Porwal and Sharma (1991) have carried out CSD studies with the aid of using public and private businesses in India. He concluded that there are numerous kinds of disclosures being made that have an effect on the environment, network improvement and body of workers improvement. The look at additionally cautioned that personal businesses and little businesses make much less disclosures than public and private businesses. It additionally emphasized that the velocity of go back on earnings and wages did not have an effect on disclosure.

Batra (1996) Studied diverse approaches of reporting on social brotherly love and emphasized the pressing want for social research. The social reporting practices of the various big Indian corporations had been studied to indicate amendments to the Indian Companies Act, 1956 which makes public reporting of corporations a prison obligation. The writer recommended that the Institute of Chartered Accountants of India must broaden suitable codes and requirements for providing social reporting in India.

Milne and Chan (1999) said the usefulness of well-known public disclosures from the company's annual funding decision-making reviews. They want tried to evaluate whether or not socially disclosed disclosures inside the annual document genuinely have an effect on the conduct of traders inside the manner they allocate their funding. The outcomes confirmed that from a pattern of purchaser users (accountants and funding analysts) social disclosures from annual reviews failed to result in a extrude of pretty 15% in funding. Additionally, foreign money exchanges have not constantly preferred a company that offers CSR disclosure.

Henry J. Aaron (2002) Wrote that Corporate Social Responsibility gives a complete precis of reviews and practices on the nearby level. It suggests that relationships offer effective approaches to help companies behave nicely in society.

Research Methodology and Hypothesis

This paper turned into supplied on the 2013 IIM International Conference on "Problems of Emergency Management" The content material underneath our information from the content material review " can be a frightening method with cautious and systematic attention of the message features ". Content checking out has been extensively applied in research of social and environmental commitment. As lengthy due to the fact the CSR documents permit the organization to apply the CSR game to mark their agency among the eyes of assorted clients and stakeholders thru their annual reports and web sites, we have got located amassed information approximately the usage of these sources networks. we have got compiled a complete listing of all CSR web sites over a duration of sometime throughout which companies are running and as a end result the techniques are hired the use of their personal techniques of experimentation and equity, as said of their technique to the ones social sources. we have got reference CSR workplaces, specially companies in 7 huge categories, specially 'Education', 'Health', 'Social Development', 'Business Development', 'Environment', 'Marketplace' and 'Rural Development'. These areas of community development diagrams are not related to the center enterprise of groups as a way to be researched and voluntarily aligned of their personal manner as there may also be no jail wants for any business enterprise to adopt and such things as that.

Applicability of CSR Provisions:

On every Company including its holding or subsidiary having:

- Net worth of Rs. 500 Crore or more, or
- Turnover of Rs. 1000 crore or more, or
- Net Profit of Rs. 5 crore or more
- During the immediately preceding financial year

A foreign company having its branch office or project office in India, which fulfills the criteria specified above.

However, if a company ceases to meet the above criteria for 3 consecutive financial years then it is not required to comply with CSR Provisions till such time it meets the specified criteria.

Hypothesis

In this research work I would like to consider certain parameter so that our objectives can be solved taking various tools. Hypothesis is based on objectives. In this research proposal we have to compare the CSR between Accountant and Accountability : A case study between Accountant and Accountability.

1. We will have to study the Voluntarism and the effects of ignoring accountability in CSR. Group has towards its society through its CSR activities
2. I will have to study the corporate social responsibility practices of public sector.
3. We will have to make a Close and continuous interaction with the people and communities
4. I will have to compare and understand the Global Scenario of Corporate Social Responsibility..

Collection of Data

This seems at relying on first and 2nd records. Key records is offered to stakeholders particularly the running celebration and PAPs. Supported questionnaires are furnished to members and their solutions are recorded. The questionnaire is supposed to be like minded with eight devices specially General CSR Awareness, Environmental Relations, PR, Education, Health, Perfection Development, Employee Relations and Customer Relations maintained through the sample unit. To test the PAP theory, thinking about five factors. Environmental relations, community relations, education, resilience and development. The questionnaire consists of seven of the 9 staff-associated statements. However 31 of them are not related to PAPs and are consequently given a questionnaire which includes forty eight statements. The reputation of the inquiries is showed in Table 2.1. In all statements from Sl. No 1-8, responses had been recorded using a five-issue Likert scale. In trendy statements (S. No. 1), five objects are 'You won't say', 'It may not work', 'I do not know', 'No' and Yes. From Sl. No. 2-8 5 objects at the Likert scale used 'Very Dissatisfied', 'Very Dissatisfied', 'Moderately Satisfied', 'Satisfied' and 'Very Satisfied'.

Sampling Technique

Random sample tracking and simple random follow-up strategies recognized this study. There are 19 doorways in 3 SCCL mines for truthful management. They may be divided into forty-8 wings. Among them are personnel from the Departments of Construction, Construction, Finance, Forestry, Environment, Mining and Rescue (CSR) associated with CSR activities. In the ones departments, 10 percentages of personnel are decided with the aid of using the idea of an easy, unconventional modeling method. During the selection of the sample, hobby is given to figuring out the Managers (EXE), Secretarial (SECR), Supervisory (SUPER) and technical staff (TECH) only.

Scope of the Study

The scope of this check is little and wide. are small due to the fact one mining commercial enterprise is taken into consideration to be into consideration with the aid of using the trying out sample specifically SCCL and has furnished the opinion of 10% of personnel from specific departments and PAPs included in some of those tests. On the other hand, this check is entire as it covers three SCCL regions that arise altogether.

ONGC Industrial Relationship

Existing Melanie Industrial family members replicate the power of HR and worker guidelines on the only hand and decide performance and profitability at the other. An organization like ONGC has a massive workforce, a type of technical and automatic paintings, paintings web sites and initiatives unfold throughout the country, commonly in tough and severa regions in partnership with mainstream global companies. Studying commercial family members is turning into increasingly interesting. The contemporary gadget of commercial family members at ONGC.

Reliance corporate social responsibility

Reliance works towards building a stronger and inclusive India by going beyond its business initiatives to enable lives, living and livelihoods. Reliance is helping to create change at the ground level across the nation, supporting especially the most vulnerable and marginalised communities. The interventions are aligned with the United Nation's Sustainable Development Goals (SDGs) as delineated in the UN 2030 Agenda for Sustainable Development and India's National Developmental Goals. During FY 2019-20, Reliance spent ` 1,022 crore in supporting programmes under its corporate social responsibility initiatives. The programme initiatives are spearheaded by Reliance Foundation, the philanthropic arm of Reliance Industries Limited (RIL), led by Founder and Chairperson Smt. Nita M. Ambani to play a catalytic role in addressing the nation's development challenges, through innovative and sustainable solutions. The Foundation is creating long-term positive impact through a comprehensive multi thematic programme that reaches out to all segments of the population. The communities Reliance

Foundation works with through its programmes need access and opportunity. Reliance Foundation aspires to create such a development platform.

Results and Findings

ANALYSIS OF RESEARCH DATA

A current study has supplied insights and reviews on accountable marketers concerning their involvement with CSR amongst Indian lodge managers. The existing observes incorporates well-designed six-factor goals to work out and apprehend the significance of CSR inside the lodge industry. Statistically calculated effects and a complete literature base recommend that that is frequently critical in expertise the significance of CSR. Looking the findings of this observes; a version related with 'constructing fine cohesiveness' for commercial enterprise and network is discussed. The version consists of records from stakeholder views and asset-primarily based totally views to enhance the middle basis of CSR activities.

Balance Sheet - Reliance Industries Ltd.					
Rs (in Crores)					
Particulars	Mar'21	Mar'20	Mar'19	Mar'18	Mar'17
Liabilities	12	12	12	12	12
	Months	Months	Months	Months	Months
Share Capital	6445.00	6340.00	6339.00	6350.00	3255.00
Reserves & Surplus	468038.00	384875.00	398983.00	308297.00	285058.00

Net Worth	474483.00	391215.00	405322.00	314647.00	288313.00
Secured Loan	10832.00	36949.00	15231.00	2153.00	10461.00
Unsecured Loan	182918.00	217352.00	141964.00	94682.00	90842.00
TOTAL LIABILITIES	668233.00	645516.00	562517.00	411482.00	389616.00
Assets					
Gross Block	439262.00	433848.00	324049.00	313666.00	259724.00
(-) Acc. Depreciation	132429.00	127370.00	120861.00	112702.00	105146.00
Net Block	306833.00	306478.00	203188.00	200964.00	154578.00
Capital Work in Progress	32835.00	27965.00	111557.00	99483.00	132741.00
Investments	347285.00	491823.00	331683.00	225222.00	192450.00
Inventories	37437.00	38802.00	44144.00	39568.00	34018.00
Sundry Debtors	4159.00	7483.00	12110.00	10460.00	5472.00
Cash and Bank	5573.00	8485.00	3768.00	2731.00	1754.00

Loans and Advances	139551.00	90663.00	69295.00	39097.00	25733.00
Total Current Assets	186720.00	145433.00	129317.00	91856.00	66977.00
Current Liabilities	203040.00	323700.00	209962.00	202920.00	153744.00
Provisions	2400.00	2483.00	3266.00	3123.00	3386.00
Total Current Liabilities	205440.00	326183.00	213228.00	206043.00	157130.00
NET CURRENT ASSETS	-18720.00	180750.00	-83911.00	114187.00	-90153.00
Misc. Expenses	.00	.00	.00	.00	.00
TOTAL ASSETS(A+B+C+D+E)	668233.00	645516.00	562517.00	411482.00	389616.00

Rs (in Crores)

Oil and Natural Gas Corporation Ltd.

Balance Sheet –

Rs (in Crores)					
Particulars	Mar'20	Mar'19	Mar'18	Mar'17	Mar'16
Liabilities	12 Months	12 Months	12 Months	12 Months	12 Months
Share Capital	6290.15	6290.15	6416.63	6416.63	4277.76
Reserves & Surplus	188047.94	196702.40	186968.05	179121.75	161496.92
Net Worth	194338.09	202992.55	193384.68	185538.38	165774.68
Secured Loan	13949.11	21593.57	.00	.00	.00
Unsecured Loan	.00	.00	25592.21	.00	.00
TOTAL LIABILITIES	208287.20	224586.13	218976.89	185538.38	165774.68
Assets					
Gross Block	208314.00	181369.80	160662.42	131672.21	108636.81

(-) Acc. Depreciation	80614.94	56950.68	41034.02	26865.16	14357.73
Net Block	127699.06	124419.12	119628.41	104807.05	94279.07
Capital Work in Progress	36225.54	35050.23	35383.59	34955.90	33895.80
Investments	72429.99	84881.54	85730.80	54149.75	39831.03
Inventories	8566.62	7749.16	6688.91	6165.32	5625.57
Sundry Debtors	4777.39	8439.96	7772.64	6476.21	5431.42
Cash and Bank	968.23	504.06	1012.70	9510.78	9956.64
Loans and Advances	46013.92	41190.74	35011.13	31184.49	32857.31
Total Current Assets	60326.16	57883.93	50485.38	53336.80	53870.94
Current Liabilities	59356.81	52438.29	49691.26	40293.05	36713.46
Provisions	29036.74	25210.40	22560.03	21418.06	19388.72
Total Current Liabilities	88393.55	77648.68	72251.29	61711.11	56102.17
NET CURRENT ASSETS	-28067.39	-19764.76	-21765.91	-8374.32	-2231.23

Misc. Expenses	.00	.00	.00	.00	.00
TOTAL ASSETS(A+B+C+D+E)	208287.20	224586.13	218976.89	185538.38	165774.68

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