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PART 1:

Journal Name:	British Journal of Economics, Management & Trade
Manuscript Number:	MS: 2012/BJEMT/1977
Title of the Manuscript:	CORPORATE SOCIAL RESPONSIBILITY AN OUTLOOK OF INDIAN FINANCIAL INSTITUTIONS

General guideline for Peer Review process: *(Note: Title of different sections as proposed below may differ in case of review paper / case reports)*

- *Is the problem/objective of this study original and important? SCIENCEDOMAIN international strongly opposes the practice of duplicate publication or any type of plagiarism. However, studies which are carried out to reconfirm / replicate the results of any previously published paper with new dataset, may be considered for publication. But these types of studies should have a 'clear declaration' of this matter. If you suspect any unethical practice in this manuscript, kindly write it in the report with some proof/links.*
- *Materials & methods (Kindly comment on the suitability and technical standards of the methods. Sufficient details of the methods/process should be provided so that another researcher is able to reproduce the experiments described)*
- *Results & discussion (Kindly comment on: 1. Are the data well controlled and robust? 2. Authors should provide relevant and current references during discussion. 3. Discussion and conclusions should be based on actual facts and figures. Biased claims should be pointed out. 4. Are statistical analyses must for this paper? If yes, have sufficient and appropriate statistical analyses been carried out?)*
- *Conclusion (Is the conclusion supported by the data, discussed inside the manuscript? Conclusions should not be biased and should be based on the data, presented inside the manuscript only. Authors should provide adequate proof for their claims without overselling them)*
- *Are all the references cited relevant, adequate? Are there any other suitable current references authors need to cite?*
- *SDI believes in constructive criticism. Reviewers are encouraged to be honest but not offensive in their language. It is expected that the reviewer should suggest the authors on how they can strengthen their paper to make it acceptable. Comments of the reviewers should be sufficiently informative and helpful to reach a Editorial Decision. We strongly advise that a negative review should also explain the weaknesses of any manuscript, so that the concerned authors can understand the basis of rejection and he/she can improve the manuscript based on those comments. Authors also should not confuse straightforward and true comments with unfair criticism.*
- *We are very much reluctant to go against suggestions (particularly on technical areas) of the reviewers. Therefore, authors are requested to treat the suggestions of reviewers with utmost importance.*
- *This form has total 9 parts. Kindly note that you should use all the parts of this review form.*



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PART 2: Review Comments

	Reviewer's comment	Author's comment <i>(if agreed with reviewer, correct the manuscript and highlight that part in the manuscript. It is mandatory that authors should write his/her feedback here)</i>
<u>Compulsory</u> REVISION comments	The paper is a priori interesting, but it has serious weaknesses that detract from its contribution. We next detail the main limitations of the paper: With regard to the literature review, on the one hand there is a lack of relevant quotes. In this sense, the authors are advised to support their arguments with academic references (for example, in the two contrasting views of CSR, from line 95 onwards). Furthermore, taking into account that the authors measure the perceptions of the financial institutions and stakeholders, it would be interesting to present and deepen the Stakeholders Theory. Section 2.1 should be improved, in the sense that it is not necessary to explain in such detail what a financial institution is. Instead, it is advisable to describe the financial landscape in the study area, i.e., detail how many entities operate, concentration, share, origin, etc. With regard to the methodology: - The authors use a questionnaire with "thirty three closed-end questions" (line 220), however, nothing is said about its content validity. If these questions were obtained from previous papers, these articles	At the outset, extremely sorry for the inconvenience. Quotations added in all the required areas. All the limitations given under this methodology part clearly explained by adding sentences along with citation on questionnaire.



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	must be necessarily quoted. - On the one hand, the authors should indicate the sampling unit in the case of the financial institutions, that is, who answered the survey (position in the entity). On the other hand, a "convenience sampling technique" was used, which indicates that, for example in the case of customers and general public, demographic variables such as age or gender were not taken into account or, in the case of the employees their working position. So, the sample is not representative. This fact should be indicated in the Limitations section. - The variables were measured with dichotomous questions. In this sense, was the option "Don't know/refuse to answer" available? - With regard to the personal interviews, how was the selection procedure? With regard to the results: - The results related to perceptions of financial institutions are not conclusive, because practically all the people polled said that they do carry out the actions (only four issues had a lower evaluation). With regards to the conclusions: - The authors conclude that "Indian financial institutions in recent years slowly turns their attention on CSR" and "this is a high time to the Indian financial institutions to recognize the importance of CSR", although the results show that	Addressed these two in methodology part. This part extended with additional write-up. In reality, institutions failed to introduce CSR towards all the stakeholders which has identified through this research by collecting the opinion of selected stakeholders.
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	the majority of respondents say that they are carrying out all the CSR activities. In contrast, the other stakeholders are more critical. Therefore, the conclusions should be reconsidered.	
<u>Minor</u> REVISION comments	It would be good to include a section of Limitations and future research. In this sense, it would be interesting to propose new studies, for example, the analysis both the perception and the importance given to the different actions, or the relation between the perceptions and outcome variables (such as image, commitment, ...)	Already mentioned in the conclusion part about the scope for further research.
<u>Optional/General</u> comments	The objective of the paper is interesting, and the fact of measuring perceptions of different audiences is, a priori, a value. However, the literature is not well focused, and the methodology is a limitation. So, the contribution of the paper is poor at the end.	Literature and methodology parts extended on the comments given by all the four reviewers.