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ENGAGING THE CORPORATE SECTOR NARAYANA MURTHY COMMITTEE RECOMMENDATIONS ON HIGHER EDUCATION

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Introduction

While it is undeniable that a favourable institutional policy environment for corporate sector participation in Indian higher education is needed, it is still unclear how this can be done given the fact that only a handful of private corporates in India have any history of genuine philanthropy in higher education. This article situates the recommendations of the Narayana Murthy Committee within these realities and explores the scope of cultivating a culture of private philanthropy based on voluntary income redistribution.

More than a decade has passed since the committee constituted by the Prime Minister's Council on Trade and Industry headed by business tycoons MukeshAmbani and Kumar-Mangalam Birla submitted the "Report on Policy Framework for Reforms in Education". The recommendations, which later came to be known as the Ambani-Birla Report, were widely discussed and reviewed mainly because of its strong inclination towards introducing user-pay principle in higher education and establishing private universities in the country (GOI 2000). Since then, coupled with the neo-liberal reforms, India's higher education system has undergone a sequence of major shifts.

A number of factors have come together over these years and the country has witnessed tremendous growth in the role of private higher educational institutions. During 2006-11, the number of private universities has gone up from 73 to 191 (GOI 2012b: 94). As a result, Indian higher education system has gone from a predominantly public to a mixed public-private system, with private institutions now accounting for 58.5% of enrolments in the country (GOI 2012b: 100). As the role of private higher educational institutions increases in importance, so does the role of business enterprises in research and development (R&D)-related investments. During the post-reform period the total share of the R&D investments by business enterprises in India has significantly increased: which now account for about 30% - a significant increase from just 14% in 1991 (Basant and Mani 2012).

Private higher education in the country is now offered by a complex array of organizations and individuals: from corporate companies and religious organizations to politicians, hoteliers, realtorsand liquor barons (Subramanian 2010). However, as noted by Saumen Chattopadhyay (Mishra 2011a) the distribution of private institutions across the country is uneven as most of the growth is concentrated in urban areas and access for the poor still remains a serious issue. And to cap it all, a majority of the private institutions operate according to the logic of education as an industry and are structured primarily to make profits.

The increasing role of the private sector in Indian higher education is not a surprising development and in the near future the corporate sector would also become an integral part of the Indian higher education system, if the proposed policy changes by the Planning Commission are anything to go by. The proposals for higher education in the draft of the Twelfth Five-Year Plan placed before the National Development Council held on 27 December 2012 are a case in point. The draft document recommends a re-examination of the existing laws to allow entry of for -profit higher educational institutions in select areas under necessary regulatory arrangements. It also proposes: to tax for-profit institutions and channeling revenue from this into large-scale scholarship programmes as is practised in countries like Brazil and China; to allow private institutions to raise funds through public offerings of bonds or shares; to allow new institutions to be established under Section 25 of the Companies Act, 1956; to provide option for existing trusts and societies to convert the legal status of their institution to institutions under Section 25 of the Companies Act, 1956; and to extend priority recognition to the sector like providing it "infrastructure" status with similar financial and tax treatment and so on (GOI 2012b: 100).

In this favourable national scenario, the role of the corporate sector and the partnerships between the government and the private sector are likely to increase in the coming years. As the role of private corporate actors in higher education increases in importance, so does the debate about the public good aspects of education and the emerging policy environment that govern institutions. This is mainly because most of the changes in Indian higher education have been occurring simultaneously with the emergence of private sector as a predominant organizational form since the liberalization of Indian economy in 1991.

It is in this context that the recommendations of the Narayana Murthy Committee (NMC) constituted by the Planning Commission have been generating significant discussion among observers of Indian higher education system. This is so because most of the recommendations of the report are founded on the prospective role of the Indian corporate sector as an active partner in Indian higher education. The recommendations of the committee also assume significance with the passage of the Companies Bill, 2012 by the LokSabha in December 2012 which makes corporate social responsibility (CSR) mandatory through a new statutory provision. Under the new legislation - which will replace the existing Companies Act 1956, enacted 56 years ago - CSR spending would be the responsibility of companies like their tax liabilities (*The Hindu* 2012; Srivats 2012). The new bill mandates that every company having net worth of Rs 500 crore or more, or turnover of Rs 1,000 crore or more or a net profit of Rs five crore or more during any financial year to constitute a Corporate Social Responsibility Committee of the Board consisting of three or more directors, out of which at least one director shall be an independent director. The Board shall ensure that the company spends, in every financial year, at least 2% of the average net profits of the company made during the three immediately preceding financial years, in pursuance of its Corporate Social Responsibility Policy (GOI 2012C).

Set in this broad context, this article situates the suggestions of the NMC within the existing realities in Indian higher education. Apart from giving an insight into the various aspects of the NMC report and the various issues faced by Indian higher education, the article seeks to critically analyse the present role of the private sector in Indian higher education and explore the scope of cultivating a culture of private philanthropy in the country based on the us model, which is a form of voluntary income redistribution for public good.

The Context

On 8 May 2012, the Planning Commission of India officially released the NMC report on Corporate Sector Participation in Higher Education. The committee was constituted in January 2012 under the chairmanship of N R Narayana Murthy, founder of Infosys Technologies, to study and recommend possibilities and modalities for the corporate sector participation in expansion of higher education and research in India. The committee comprised 21 individuals from a wide range of organisations: Planning Commission, government departments, National Association of Software and Services Companies (NASSCOM), Indian Institute of Science, Bangalore, National Innovation Council, Indian Institute of Technology (UT), Indian Institute of Management (UM), Oil and Natural Gas Corporation CONGC), National Thermal Power Corporation (NTPC), Tata Sons, AzimPremji Foundation, etc. The mandate of the committee was to

- Review the international and national experience of corporate involvement in supporting higher education and research. • assess the key constraints and hurdles faced by corporates in investing in Indian higher education.
- Work out new guidelines for the development of education hubs and clusters.
- Identify potential public and private sector corporate partners.
- Propose a road map for implementing the recommendations.

The final report, the product of nearly five months' work, identified world-class higher education as the key pre-requisite for sustaining the growth momentum of the country and to increase competitiveness in the future. The committee also noted that this would require significant financial investment and greater focus on faculty and research advancement.

The recommendations of the NMC report are focused on three core areas: (a) an enabling environment to attract investments, (b) corporate support for research and faculty development, and (c) corporate investment for existing institutions and creation of new institutions and knowledge clusters.

The first steps have already been taken by the Planning Commission for the implementation of the report. A task force under the chairmanship of Narendra Jadhav, Member, Planning Commission was constituted in July 2012 to work out a road map for possible institutional arrangements, in consultation with the related ministries and departments, for enhancing the role of corporate sector in the higher education sector. An empowered inter-ministerial group would also be set up very shortly under the aegis of the Planning Commission to implement the recommendations and this group is expected to provide guid-ance to the nodal agency which will be set up to liaise between the corporate sector and academia.

Genesis of the Report

The genesis of the NMC report lies in the Consolidated Working Group Report of the department of higher education, Ministry of Human Resource Development (MHRD) for the Twelfth Five-Year Plan. The working group had projected an outlay of Rs 4, 13,367.65 crore to implement the various higher education initiatives recommended in the Twelfth Five-Year Plan (GOI 20n). Based on this Murthy noted (GOI 2012a: ii) in his foreword to the report that

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(a) The government cannot meet such large higher education demand with the limited public resources, and (b) the government must find innovative and newer avenues for funding, promoting research, and upgrading quality.

The NMC report argues that many of the problems faced by the Indian higher education system stem from its inability to address key issues like faculty shortage, deficient physical infrastructure, unaccredited institutions, poor academic standards, employability, quantity mismatch, funding gaps, etc. Although the government has been focusing on expansion, inclusion, and excellence in higher education during the past few years, many serious challenges still remain unsolved in the sector. These issues form the context for wooing the corporate sector to invest in higher education through direct ownership, collaborations through research, faculty development, infrastructure creation, student scholarships and governance.

The last decade has witnessed a paradigm shift in the Indian higher education system and the emerging landscape provides ample space aligning the interests of the corporate sector in many ways. The draft of the Planning Commission's Twelfth Five-Year Plan document notes that in 2011-12, the country spent about 1.22% of its GDP on higher education. What is interesting to note here is that, in recent years, household spending and investments by the private sector have grown more rapidly than government spending on higher education. During the Eleventh Plan period, enrolment in higher education, including enrolment in open and distance learning, grew by 9.3 million from 16.6 million (in 2006-07) to 25.9 million in 2011-12. The government's target for the Twelfth Plan is to increase enrolment capacity by another 10 million (GOI 2012b:1l8). As the demand for higher education is estimated to increase at a compounded rate of 11-120% till 2022, an additional capacity of about 26 million seats over the next decade would be required. This would warrant more institutions to meet the enrolment demand and at the same time, enhancement of the quality of higher education that would increase the employability of students is also of utmost importance (GOI 2012a: 2).

Results and Resources Framework

The NMC has identified a few areas in which the corporate sector can collaborate with the academia to meet the future growth aspirations of Indian higher education. The first task is the up-gradation of 75 "top-of-the-class" universities and higher education institutions with a typical investment of between Rs 175 and Rs 200 crore per institution. This would include institutions of national importance (INI), central, state and deemed universities as well as those established by private entities. In addition, the committee has recommended the creation of 20 new "world class" universities and similar higher education institutions through private or public-private investments with a typical investment of Rs 500 crore per institution. The third targeted outcome is the creation of 20 new national knowledge clusters through the public-private partnership (PPP) model in identified cities and educational hubs of the country. The investment for each of these clusters/hubs would be supported by central and state governments along with contributions from the corporate sector.

The report ensures a favourable institutional policy environment for the corporate sector through explicitly laid-out procedures for setting up institutions to offer degree and non-degree programmes in various fields, creating centres of excellence to carry out research and teaching and also establishing learning centres to train existing faculty of parent institutions and institutions from nearby locations. It also ensures representation from the key stakeholders including academicians, corporate leaders, and eminent citizens in the governing boards of higher education institutions. The committee recommends that central and state governments allot land free of charge for 999 years for setting up new institutions. Another initiative that has been envisaged is the creation of new knowledge clusters in cities where existing higher education institutions, research organizations and corporates could work together to promote innovative knowledge partnerships. It also suggests that the existing industrial clusters in cities like Pune, Chennai, Hyderabad, Mumbai and Bangalore that focus on specific domains like automobile industry, pharmaceuticals, information technology, etc. be encouraged to create thematic knowledge clusters and research centres in their ecosystems.

The committee noted that the achievement of these targets would primarily depend on the efforts to muster resources for a potential investment of Rs 40,000 crore during the current Five-Year Plan (2012-17) period through governmentcorporate sector partnership. The contributions from the centre could primarily be ensured from Plan funds and resources from other relevant sectors like urban development, science, technology, innovation, and so on. The state governments could support this initiative by giving land grants and institutional investments for upgrading existing institutions and creation of educational clusters. These grants could be complemented by the corporate sector through financial contributions and the report favours suitable fiscal incentives to encourage greater private investment.

The committee proposed some definite steps to achieve the intended outcomes. The first proposal is to form an inter--ministerial group to coordinate ministry-specific policy changes that would gear and support the environment for corporate

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sector participation in higher education. Adequate representation to state governments and autonomous bodies related to higher education would be guaranteed in this process. Secondly, the committee suggested extensive consultations with experts from public and private industries and the chief ministers of the states to ensure effective implementation of the recommendations.

A significant recommendation of the NMC report is the creation of the Council for Industry and Higher Education Collaboration (CIHEC) as a nodal agency for facilitating collaboration between industry and higher education. The new agency, similar to the Council for Industry and Higher Education (CIHE) in the UK, will function as an independent not-for-profit organisation founded through industry and government contributions. The committee envisages a central role for the CIHEC which includes major tasks such as framework development, capacity creation, research, training and certification, etc, in higher education and research. Along with the development of new higher education and research institutions, the council would also work towards enhancing the quality and quantity of existing higher education institutions and act as a source of information for engaging the corporate sector. An important recommendation in this connection is the proposal for in-company up-skilling of employees and collaborative sandwich degree programmes.

Another significant recommendation is the promotion of entrepreneurial outlook in students and staff at the university level with industry support. Besides, the CIHEC is expected to developsector-specific strategies for meaningful corporate sector participation in the higher education sector: Skill-development would be given special emphasis at the postgraduate and doctoral levels through high-level apprenticeships and applied research of advanced technologies. Through the undertaking of commissioned studies and research on current trends with comparative research with other countries, the CIHEC would build a comprehensive repository of good practices on business-university collaboration. To achieve these objectives in real terms, the committee also proposes the creation of clusters and consortia and networking events. Institutionalizing prestigious internship opportunities in corporate houses and industries with diverse research interests is also a major agenda.

But will the Indian corporate sector, especially the privately owned companies, be able to meet the objectives stated above? Will they be able to consider the wider social concern along with the objectives of the NMC recommendations? These questions are important mainly because the commercial model nurtured by the private sector through "self-financing" institutions in India's higher education landscape in the past has proven beyond doubt that for the majority of private institutions, profit-making and exploitation were always more important than social justice.

Allies or Predators in Expansion?

The efficacy of the proposals suggested by the NMC would certainly depend upon the role of partnering organisations with some ethical and social obligations. While it is undeniable that the recommendations would increase the role of business houses in Indian higher education it is still unclear how the proposed changes will not end up making the new institutions into business ventures like the present self-financing institutions. This is mainly because most of the private institutions in the country "adopt undesirable practices and they are illegally born to do legal activities, and/or legally born to do illegal activities" (Singh 1983: quoted in Tilak and Varghese 1991). Naturally, the proposal for more corporate participation in higher education has become a main concern of scholars and policymakers alike.

Until a few years ago, educational institutions in India could be set up only by trusts, societies and charitable organisations. This rule was changed last year to allow companies under Section 25 to run professional programmes (Palety 2012). Running an "operate and manage" model

Table: Old and New Models of Private Higher Education Institutions

Private University (formed as Trust and Society)	Private Limited Entity (ISB Model)
As per the UGC regulations, “Private University” means a University duly established through a State/Central Act by a sponsoring body, viz, a society registered under the Societies Registration Act 1860, or any other corresponding law for the time being in force in a state or a public trust or a company registered under section 25 of the Companies Act, 1956.	Under this set-up, an institution is formed as a limited company under Section 25 of the Companies Act 1956.

Comes under the purview of the Charity Commissioner, Who is appointed by the State Government.	Comes under the purview of the Central Board of Direct Taxes (CBDT), under the Central Government.
UGC's and AICTE's criteria regarding programmes, faculty recruitment, infrastructure and finance need to be fulfilled.	Can independently run institutions and programmes without following the criteria of The UGC and AICTE.
Amity University, Uttar Pradesh; DhirubhaiAmbani Institute of Information and Communication Technology (DA-IICT), Nirma University, Shiva Nadir University.	Indian School of Business (ISB), Mumbai Business School (MBS)

is now legally accepted in the country, which enables for-profit models in education. Making financial returns attractive, to as much as EBITDA (Earnings Before Interest Taxes Depreciation and Amortisation) levels of 30% plus and project IRR (Internal Rate of Return) ranging from 20% to 30%, private participation in such ventures are also quite lucrative in the present context (Invest India 2012).

Today, many institutions are set up as private limited entities under Section 25 of the Companies Act 1956 and are supported by individuals and foundations. Although these institutions can run professional programmes, they cannot offer degrees since they are not recognized by the All India Council for Technical Education (AICTE) or independent universities under the University Grants Commission (UGC). The experience of the Indian School of Business, Hyderabad (ISB) is perhaps illustrative in this context, Although it is entirely privately funded and has freed itself of all government control, only the rich can afford to study there (Indiresan 2007). The institution, which is registered under Section 25 of the Companies Act is prohibited from making profit and its flagship one-year MBA is only a certificate programme. In order to escape monitoring by the AICTE - the body that regulates technical education in the country, some other higher education institutions have also taken the ISB route in the technical education space. The legal distinctions in the earlier and new models of institutions for higher education are given in the table (Pathak 2009; UGC 2003).

Private equity investors have always kept an eye on the Indian education sector. A survey conducted by Venture Intelligence Service, a leading source of information and analysis on private equity and venture capital few years ago found that various factors in India - such as an inefficient public education system, a booming young population and a burgeoning middle class - are creating a wealth of opportunities for start-up companies. They had surveyed 90 venture capital and private equity investors in India in 2009 and found that around 80% of them were interested in investing in education. However, more than half of the fund managers polled for this survey believed that regulatory hurdles, which include a non-profit requirement for certain schools and colleges, restrictions on foreign investments in higher education and a general lack of clarity on what is allowed are "significant deterrents to the free flow of investments into the education sector"*(Wall Street Journal 2009).*

New Corporate Philanthropy
While corporate philanthropy refers to the action when a corporation voluntarily donates a portion of its resources to a societal cause (Ricks Jr. and Williams 2005), Corporate Social Responsibility (CSR) as defined by Lord Holme and Richard Watts is the "continuing commitment by business to behave ethically and contribute to economic development while im-proving the quality of life of the workforce and their families as well as of the local community and society at large". In the us,

CSR has been defined much more in terms of a philanthropic model. Companies make profits, unhindered except by fulfilling their duty to pay taxes. Then they donate a certain share of the profits to charitable causes. It is seen as tainting the act for the company to receive any benefit from the giving. The European model is more focused on operating the core business in a socially responsible way, complemented by investment in communities for solid business case reasons (Baker 2004).

Although CSR and not-for-profit model, etc. in higher education have different roles, in India there is a blurred boundary between them. The observations made by DeveshKapur and PratapBhanu Mehta (2004: 23) are very relevant in this context:

1. There is a good deal of confusion in Indian official assessments and public discourse at large between philanthropy and not-for-profit educational institutions.
2. Philanthropic commitment to public institutions of higher education has been steadily declining since the middle of the century. Philanthropy is being "privatised" in two senses. One, donors for higher education are more likely to retain effective control over the resources they donate. Second, philanthropy is being conflated with creating not-for profit, but financially sustainable institutions. In these institutions, financial sustainability does not refer to receiving income from endowments, investments, etc, but to charging the beneficiaries for the services being provided to them.
3. This form of philanthropy is having many adverse consequences for the credibility of public institutions and philanthropic activity related to higher education in general.

In the pre-Independence period, big business houses like the Tatas, Birlas and Thapars took the philanthropic initiative to establish many prestigious higher education and research institutions in the country. The Indian Institute of Science (IISC) at Bangalore, the Tata Institute of Social Sciences (TISS) and the Tata Institute of Fundamental Research (TIFR) at Mumbai, Birla Institute of Technology and Science (BITS) at Pilani were established by the Tatas and the Birlas respectively, the Thapar group set up the Thapar University at Patiala (Agarwal 2009). This period also witnessed the establishment of some of India's public institutions of enduring significance like the Aligarh Muslim University, the Banaras Hindu University, JarniaMillia, Annamalai, among others through voluntary donations. At the time of Independence the net share of private philanthropy in public institutions in the country was as high as 17% in 1950 (Kapur and Mehta 2004: 26).

Surprisingly, the Indian higher education sector has received minimal attention from large corporate houses in the post-Independence period. Although there has been an increase in Indian corporate philanthropy for education in recent years (example like AzimPremji Foundation), it is still minor, mainly because of the weak culture of corporate philanthropy existing in India (Kapur 2011). Another issue is that the bulk of the new corporate entrants are focused on establishing self-financing institutions that charge high tuition fees and do not have seats for the socially and economically disadvantaged.

There is a general feeling in India that big business houses are not interested in running self-financing institutions as the owners of the small private institutions do now. This perception is not always true. The "non-profit" Jindal Global University established under the Haryana Private Universities (Second Amendment) Act, 2009 in memory of the late industrialist and steel magnate O P Jindal is the best example. The five-year law programme at its Jindal Global Law School has a fee structure ofRs 33.75 lakh including hostel, dining and laundry charges of Rs 1.5 lakh per annum (JGLS 2012). This is only one example among many.

Interestingly, in recent years, voluntary contributions by India's elites to foreign institutions have been increasing. The recent instances of Ratan Tata's $50 million gift to the Harvard Business School, Anand Mahindra's $10 million sponsorship for study of the Humanities at Harvard and Narayana Murthy's $5 million contribution to the Clay Sanskrit Library at Harvard are some of the best examples. Tata's gift was acknowledged as "the largest international donation in the university's 102 year history". It also sparked a debate on why us universities benefit from Indian generosity while Indian universities languish in underfunded misery (Mishra 2011b).

Corporate Involvement

The NMC report pays attention to many quality indicators of the us higher education system by way of making comparisons and discovering trends in the Gross Enrolment Ratio (GER), higher education spending, university rankings, etc. It also alludes to the global higher education scenario where private investments have played a key role in building higher education institutions. Commenting on the Indian context, the report noted that India has over 30 companies with annual revenues of over $5 billion and 48 billionaires and added that it is important to look at these and other high net worth individuals and corporates to contribute to the higher education sector. The committee also recommended that the definition of "corporates" should be expanded to include individuals as well, as this could encourage philanthropic corporate founders, entrepreneurs and individuals to start new institutions or contribute to the existing ones.

However, an issue which was left unsaid in the report is the role of corporate philanthropy in us higher education, which provides remarkable examples of corporate participation in the expansion and reform of tertiary education and would provide a tangible answer to many of the problems faced by the Indian higher education system. The attractiveness of the us model appears to be based on its role as a major contributor to the reformation of higher education sector. Although the mechanical copying of American practices would not necessarily benefit the Indian situation, the government can take a few cues from the active role of philanthropic contributions in the us' higher education system.

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Corporate philanthropy has had an active role in the growth of higher education and research in the us. This role is so important that around 59,000 private grant-making foundations with a combined asset of $399 billion make the us college/university education vibrant, innovative, and progressive (Clotfelter 2006: 213). These corporate donors have founded new institutions, established new institutes within the existing private and public colleges/universities, commissioned studies that championed the reformation of higher education sector, and provided grants for institutional support. In the late 19th century, many successful entrepreneurs established or sponsored private universities like the University of Chicago, Cornell University and Vanderbilt University that later emerged as flagship teaching and research universities in the us. While institutions like Tulane University and Rice University were founded with great mercantile wealth, founding of Lehigh University, Drexel University, Rice Institute, Tufts University, and MIT indicates the philanthropic efforts of business leaders to provide practical education at a high level. The foundation fund for Temple University came from an inspirational speaker. In the case of the University of Southern California, diverse individuals and groups of the local civic society raised money as a defiance of the State neglect (Thelin 2004: 122-23). Thus, civic pride, love of higher education, need of practical education, and desire for excellence motivated individuals and groups to invest in the us higher education.

Another wave of philanthropic efforts in the us occurred through private foundations. These foundations, from the beginning of the 20th century, promoted advanced scholarship in selected topics, including business administration, economics, statistics, political science, sociology, women studies, etc. For instance, the Carnegie Institute promoted history between 1907 and 1928 and later focused on archaeology. The Rockefeller Memorial championed social science researches (Bulmer and Bulmer 1981; Clotfelter 2006: 227). These initiatives helped institutions to develop infrastructure and academic programmes and facilitated-educational policy formation (Clotfelter 2006: 220-28; Thelin 2004: 146). These private/corporate foundations also spared the American higher education system uncertainty, promoted coherence and efficiency and supported the merit and talent of students and faculty (Thelin 2004: 238-39, 83).

The growth of corporate involvement also prompted remarkable fundraising campaigns in the history of the us higher education. Institutions and their individual fundraisers evolved professional approach to influence individuals and corporate entities to contribute large and small sums to higher education. Some private foundations instituted matching fund schemes that incentivised colleges/universities to engage vigorously in fund-raising efforts (Clotfelter 2006: 228; Thelin 2004: 284). Modern American universities, both public and private, have governing boards constituting corporate executives, lawyers, bankers, and prominent personalities from the society (Thelin 2004: 238; Salmi 2009: 28). Such a managerial revolution to a great extent was prompted by corporate donors.

Though us higher education has benefited greatly from private funding that enhanced the institutional infrastructure and management, curricular programme, and research activities (Thelin 2004: 123, 238-39), private interests in some of these investments have created institutional and academic problems. Private industries have delayed research publication for better market impact and result, suppressed research results for industry gain, and skewed research agenda and results for the promotion and preservation of industry (Zusman 2005). The interests of the funding industries, manifested in the programmes they supported, also influenced the institutional trends and direction of higher education growth (Harcleroad and Eaton 2005). These issues point to the fact that while corporate sector participation could enhance the institutional capability and research activity, a broader policy and monitoring framework would be necessary to curb its negative effects on India's fast-growing tertiary education sector.

Conclusions
The ability of the corporate sector, as envisaged in the NMC report, to become a major player in the Indian higher education sector, seemingly stems from its superior access to capital. But many important questions with far-reaching implications arise at this point: in a country like ours where only a handful of corporate entities have history in some form of genuine philanthropy in higher education, will the government be able to attract socially-conscious corporate organisations into this new initiative? Similarly, will industrial houses engaged in shady activities in the past, associated with unethical business practices be able to develop a new socially sensitive and economically viable PPP model in the country? Will the corp orates be able to cut the umbilical cord that connects them to profiteering? How the Indian corporate sector addresses these concerns is not clear at the moment.

In India, where a majority of private institutions are mainly aimed at profiteering, a mixed solution like cooperation between the state and the private sector is desirable. But, there is still a long way to go before this becomes a reality. It is therefore relevant to keep in mind the findings of a recent study by Rahul Mitra (2012: 144) that has shown that "while the avowed aim of Indian CSR is community and national uplift, what persists is the drive to further profits, tap new markets, and reduce expenditure (if necessary, at social and environmental cost)". These issues need to be addressed seriously at the implementation phase because on many occasions "CSR merely acts as a prominent tool in the process of corporate colonisation, by 'greenwashing' the socially undesirable consequences of the neo-liberal agenda such as growing inequities, structural rigidities, State control and mass consumerism" (Dutta2011; Kallio2007; Munshi and Kurian2005, quoted in Mitra2012: 144). Therefore, a harmonious state-corporate partnership along with a strong monitoring mechanism only can ensure a healthy PPP model in the country's higher education sector. Such a partnership should be able to take the wider social implications into consideration. The government could also seriously consider the possibility of promoting a new model of corporate philanthropy based on the American way which has shown that the corporate tag and voluntary contribution for public good are not necessarily antagonistic.

It is noteworthy that the NMC report makes no distinctions between private and public corporates and seeks to expand the definition of "corporates" to include individuals who could eventually encourage philanthropic corporate founders, entrepreneurs and individuals to start new institutions or contribute to existing higher education institutions. This gives an opportunity to develop an "Indian" model of corporate philanthropy and the promising endeavours of profit-making "Maharatna" and "Navratna" companies like ONGC, NTPC, Coal India Limited (CIL), Bharat Heavy Electricals Limited (BHEL), etc, could make this initiative different. The value of all these initiatives should be measured and promoted in academic terms and not in commercial terms. Such an approach would ensure socially responsible practices that are necessary for promoting innovation and excellence in Indian higher education.

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