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**CORPORATE SOCIAL RESPONSIBILITY**

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**ABSTRACT**

*This paper aims to provide a better understanding of multistakeholder perceptions of corporate social responsibility (CSR). CSR is addressed in terms of social and environmental responsibilities. CSR can encompass a wide variety of tactics; from giving nonprofit organizations a portion of a company's proceeds, to giving away a product or service to a worthy recipient for every sale with the enactment of the Companies Act, 2013, India has become the forerunner to mandate spend on Corporate Social Responsibility (CSR) activities through a statutory provision. Companies that demonstrate their commitment to various causes are perceived as less selfish than companies whose corporate social responsibility endeavors are nonexistent. Undertaking socially responsible initiatives is truly a win-win situation. Not only will your company appeal to socially conscious consumers and employees, but you'll also make a real difference in the world. Keep in mind that in CSR, transparency and honesty about what you're doing are paramount to earning the public's trust*

**KEYWORDS**

multi-stakeholders, consumers, employees, transparency, honesty, non-profit organizations.

**INTRODUCTION**

Corporate social responsibility is a management concept whereby companies integrate social and environmental concerns in their business operations and interactions with their stakeholders. The term "Corporate Social Responsibility (CSR)" can be referred as corporate initiative to assess and take responsibility for the company's effects on the environment and impact on social welfare. The term generally applies to company's efforts that go beyond what may be required by regulators or environmental protection groups.

**REVIEW OF LITERATURE**

CSR perception data is an important field to research. It is important for the researcher to be familiar with both previous theory and researches published so far in the field of investigation or study. Business includes its reputation, corporation itself, employee's relation knowledge, goals etc. SR programs are popping up in major businesses, and have even become a form of self-regulation that is integrated into most business models. It is projected that within the next ten years, CSR will be a requirement for any business that wants to succeed.

**RESEARCH METHODOLOGY**

Justification research of theories on corporate social information disclosure behaviour and the research of CSR impact to company's reputation and financial performance: CSR programmes contribute to the overall profitability ratios of the companies. For academic and industry discourse it is recommended that further study should be conducted to establish the real value in monetary terms how much CSRs contribute to the organizations profitability. Also further research should be conducted to quantify how much or to what 4 degree these CSR programmes have impacted on the society and its corresponding value generation for the company.

**DISCUSSION**

Corporate Social Responsibility (CSR) Provisions are applicable to every company having net worth of rupees five hundred crore or more, or turnover of rupees one thousand crore or more or Net profit of rupees five crore or more.

**DIFFERENCE BETWEEN CHARITY AND CSR**

Charity	CSR
Donating money, Goods, Time or Effort	It is how company align towards a social cause
For Poor and needy cause	It can people centric or planet centric
Selfless giving towards any kind of social need	Company derive long term benefit from CSR as it is not a selfless act

The Finance Act, 2014 provides that any expenditure incurred by an assessee on the activities relating to corporate social responsibility referred to in section 135 of the Companies Act, 2013 shall not be deemed to be an expenditure incurred by the assessee for the purposes of the business or profession. Accordingly, the amount spent by a company towards CSR cannot be claimed as business expenditure.

As per the section 135 (1) if the company fall in any of the category during any financial year, it shall constitute the CSR committee. But As per section 135(5) - The Board of every company referred to in sub-section (5), shall ensure that the company spends, in every financial year, at least two per cent. of the average net profits of the company made during the three immediately preceding financial years, in pursuance of its Corporate Social Responsibility Policy (it implies that company must be in existence for at least three years)

Provision to Section 135(5) of the Companies Act 2013 provides that a company shall give preference to the local area and the areas around it where it operates for Spending the amount earmarked for CSR activities. In case of multi-locational operations, the company could exercise discretion in choosing the area for which it wants to give preference. Any shortfall in spending in CSR shall be explained in the financial statements and the Board of Directors shall state the amount unspent and reasons for not spending that amount. Any such shortfall is not required to be provided for in the books of accounts. However, if a company has already undertaken certain CSR activity for which a contractual liability has been incurred then, a provision for the requisite amount payable to record that liability needs to be recognized as per the applicable Accounting Standards.



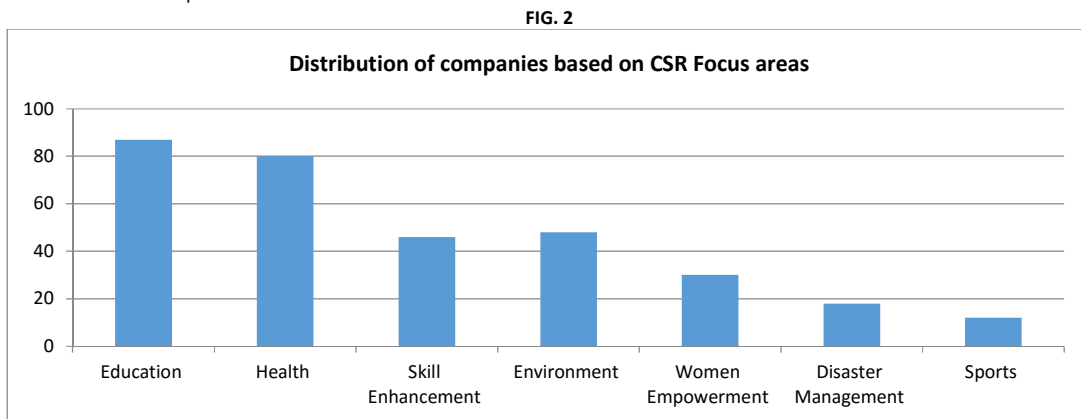


The relationship between a company and its employees can have a big impact So the first question comes down to how employees are dealt with, and whether they feel a sense of motivation and pride in working for the company. The issues affecting the workplace are wide-ranging and significant. Addressing them can go some way towards bridging the gap between the rhetoric of being 'an employer of choice' and the reality. CSR activities have given employees a platform to interact and make strong bonds within the organisation. "The employees are motivated by such activities and thus, the hierarchy is broken, which has built solid relationships. This in turn, creates a healthy work environment in the organization. The result is higher productivity and great leadership skills.

Environmental CSR initiatives play a key role for major corporations to impact climate change, water use footprint and energy use effectiveness. Some of the leading corporations that have achieved CSR success with environmental initiatives can motivate the competitive landscape of the marketplace to improve operational efficiency, rethink product designs, and seek out new and innovative technology.

CSR will help the healthcare sector to elaborate on social issues that could serve to improve their images and enhance the stakeholder engagement by making their performance indicators available to public. Preventive healthcare is a national health priority and a notified area under Schedule VII of the CSR Section 135 of the Companies Act.directly improves health, well-being and productivity of community/population, families and individuals, and promotes equity by benefiting most the disadvantaged and marginalised groups. It covers range of public health activities focused on prevention of diseases, promotion of good health and strengthening of health systems.

The Companies Act 2013 opens doors to a wide range of sectors for the companies to divert their CSR funds into; education is one of them. Like government, Indian corporate sector also plays a big role in improving quality of education. As per government mandate corporate with at least 5 crore revenue have to devote 2% of its annual revenue to Corporate Social Responsibility. The law has listed out a wide spectrum of activities under CSR, which cover activities such as promotion of education, gender equity and women’s empowerment, combating HIV/AIDS, malaria and other diseases, eradication of extreme poverty, contribution to the Prime Minister’s National Relief Fund and other central funds, social business projects, reduction in child mortality, improving maternal health, environmental sustainability and employment enhancing vocational skills among others is where corporate can contribute to this worthy cause. While traditionally, the CSR initiatives were restricted to providing financial support to educational institutes; more and more firms have now begun to associate the government to enhance education in rural and under-developed areas.



**FINDINGS**

CSR activities can enhance firm value for firms with high public awareness, Second, for firms with low public awareness, the impact of CSR activities on firm value is either insignificant or negative. Third, advertising has a negative impact on the CSR–value relation if there is an inconsistency between the firm’s CSR efforts and the company’s overall reputation.

**CONCLUSION**

Though the new Companies Act, 2013, which made spending 2% of their profits on CSR mandatory, came into force only in April 2014, the last couple of years have seen a significant increase in CSR expenditure by firms. This can be attributed to the desire of companies to project themselves as socially responsible. The task of implementing CSR is complex, lot of efforts are required to acquire skills in defining and understanding ethical issue of business as the balance is required to be maintained not only Local and Global concerns but also balance present requirements with future issues

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