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**CORPORATE SOCIAL RESPONSIBILITY IN INDIA**

**AARUSHI JAIN**  
**ALUMNA**  
**UNIVERSITY OF DELHI**  
**DELHI**

**GURJOT KAUR**  
**ASST. PROFESSOR**  
**HINDU COLLEGE**  
**UNIVERSITY OF DELHI**  
**DELHI**

**ABSTRACT**

*Corporate Social Responsibility (CSR) is a concept, which states that Private Corporation or Public organization has a responsibility towards the society. It is increasingly capturing the interest and imagination of people in the business world. However, despite all of the attention that has been given to this issue, there is still much confusion and many misperceptions about it. For a company to positively impact lives of others, say through integrated village development projects covering community mobilization, education, livelihood promotion, health & sanitation and employable skill development etc. which lead to enable them towards dignified and quality life, it has to contribute towards CSR. The CSR activities need to be in tune with effective strategic policies so that the aim of sustainable environmental, social and economic progress may be achieved. With an unbiased, quantitative and analytical examination of Indian sustainability reports, annual reports and business responsibility reports, the study holds up a mirror to corporate India on their journey towards responsible growth. The objectives of this article are to briefly add clarity to the understanding of CSR and following questions are addressed: (1) what exactly is CSR, (2) why is CSR so important for the business world to consider, and (3) what should corporate decision-makers and leaders do in an attempt to properly manage CSR.*

**KEYWORDS**

corporate social responsibility (CSR), public organisation, private organisation.

**INTRODUCTION**

CSR holds an important place in the development scenario of the world today and is a tool for sustainable development. As CSR is a dynamic and ever evolving concept, CSR may be defined as various activities undertaken by the firm reflecting its responsiveness towards various stakeholders such as employees, customers, society at large etc. Modern Corporate social responsibility involves a shift from 'profit maximisation' to 'profit optimisation' and from 'shareholders' to 'stakeholders.' Corporate social responsibility may also be referred to as "corporate citizenship" and can involve incurring short-term costs that do not provide an immediate financial benefit to the company, but instead promote positive social and environmental change. Therefore, CSR is not charity or mere donations.

The focus of the companies has now shifted from anticipating the change and trying to understand the ramifications of the change to implementing it. This is in the early stages. Hence, this year companies need to shift their focus from anticipating to implementing.

The rationale for the business case for CSR may be categorized under four arguments:

- (1) reducing cost and risk;
- (2) strengthening legitimacy and reputation;
- (3) building competitive advantage; and
- (4) creating win-win situations through synergistic value creation.

Cost and risk reduction arguments posit that CSR may allow a firm to realize tax benefits or avoid strict regulation, which would lower its cost. The firm may also lower the risk of opposition by its stakeholders through CSR activities.

Legitimacy and reputation arguments hold that CSR activities may help a firm strengthen its legitimacy and reputation by demonstrating that it can meet the competing needs of its stakeholders and at the same time operate profitably.

Competitive advantage arguments contend that, by adopting certain CSR activities, a firm may be able to build strong relationships with its stakeholders and garner their support in the form of lower levels of employee turnover, access to a higher talent pool, and customer loyalty.

Synergistic value creation arguments hold that CSR activities may present opportunities for a firm that would allow it to fulfil the needs of its stakeholders and at the same time pursue its profit goals. The pursuit of these opportunities is only possible through CSR activities. Firms should understand the circumstances of the different CSR activities and pursue those activities that demonstrate a convergence between the firm's economic objectives and the social objectives of society.

**RESEARCH METHODOLOGY**

The research paper is an attempt of exploratory research, based on the secondary data sourced from journals, magazines, articles, newspapers and media reports.

**EVOLUTION OF CSR IN INDIA**

Corporate Social Responsibility as a concept has existed in India since ages and plays an important role in a developing country like ours. The organizations have realized that besides profit making, a corporation must involve in trust building by working upon its societal relationships and environmental issues. CSR is basically an act of moral, social and business responsibility with the aim to protect, preserve and nurture human values and promote socio-economic welfare.

CSR evolved over a period of time when in the 19<sup>th</sup> century, the industrial families like Tata, Birla, Godrej, etc. had an inclination towards such activities. These giant corporates involved themselves in a variety of CSR activities without any legal requirements and view it in the context of building goodwill, reputation and brand building.

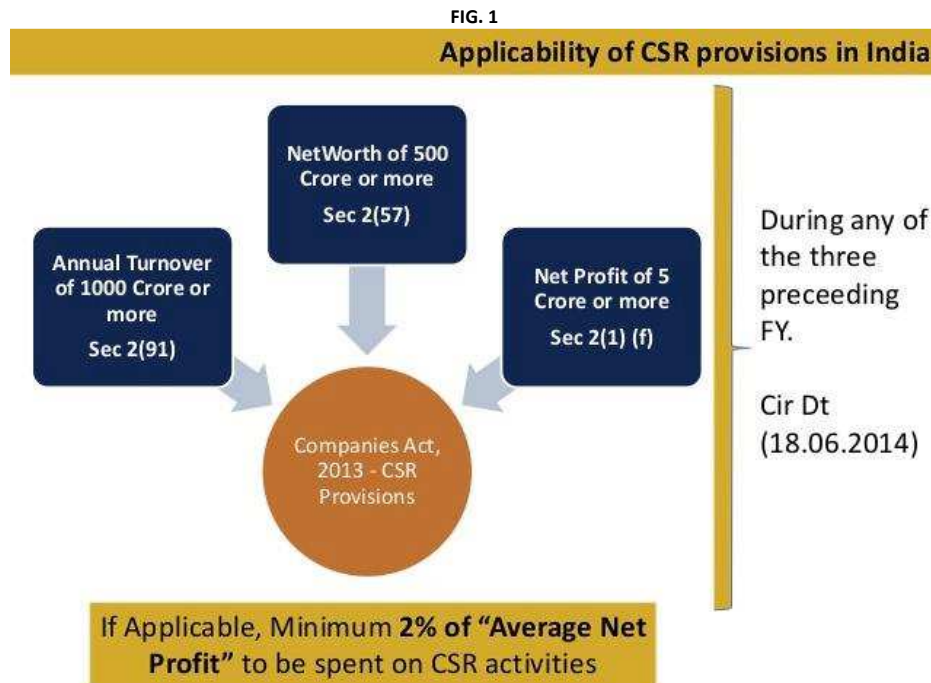
Eventually, CSR got a push by way of introduction of the labour and environment protection laws in India and the Public Sector Undertakings were asked to take up the CSR initiatives. This is how this practice developed and has now evolved as a sustainable business strategy.

Social responsibility is to create maximum shareholders value working under the circumstances, where it is fair to all its stakeholders, workers, consumers, the community, government and the environment."

**PROVISION UNDER COMPANIES ACT, 2013**

The practice of CSR is not a new one in the Indian industry. Observers believe that in India, this activity has evolved from institutional development to community development by way of several projects and tends to focus on the utilization of profits made by a company.

While many corporate houses have been traditionally engaged in doing CSR activities voluntarily, the new CSR provisions put formal and greater responsibility on companies in India to set out clear framework and processes to ensure strict compliance. Such initiatives were a voluntary step for all companies until it was mandated by the new Companies Act which came to force in the year 2013. The rules came into effect from 1 April 2014.



Also, CSR activities must be undertaken with respect to certain areas which are listed under Schedule VII of the 2013 Act, some of which include:

- Activities to eradicate hunger, poverty and malnutrition.
- Promotion of preventive healthcare, education and gender equality.
- Setting up homes for women, orphans and the senior citizens.
- Undertaking measures for reducing social and economic inequalities.
- Ensure environmental sustainability, balance in the ecology and welfare of animals.
- Protection of national heritage, art and culture.
- Taking measures for the benefit of armed forces veterans, war widows and their dependents.
- Provide training to promote rural, nationally recognized, Paralympic or Olympic sports.
- Contribute to Prime Minister's National Relief Fund or any other fund which has been set up by the Central Government for socio-economic development, relief and welfare of SC, ST, OBCs, minorities and women.

### CSR TRENDS IN INDIA

India is the first country in the world to make corporate social responsibility (CSR) mandatory, following an amendment to The Company Act, 2013 in April 2014. Businesses can invest their profits in areas such as education, poverty, gender equality, and hunger.

FY 2015-16 witnessed a 28% growth in CSR spending in comparison to the previous year. Listed companies in India spent US\$1.23 billion (Rs 83.45 billion) in various programs ranging from educational programs, skill development, social welfare, healthcare, and environment conservation. The Prime Minister's Relief Fund saw an increase of 418% to US\$103 million (Rs 7.01 billion) in comparison to US\$24.5 million (Rs 1.68 billion) in 2014-15.

The education sector received the maximum funding of US\$300 million (Rs 20.42 billion) followed by healthcare at US\$240.88 million (Rs 16.38 billion), while programs such as child mortality, maternal health, gender equality, and social projects saw negligible spend. 2017 CSR spends are predicted to further rise with corporates aligning their initiatives with government programs such as Swachh Bharat (Clean India) and Digital India to foster inclusive growth.

### SOME EXAMPLES OF CSR IN INDIA

#### Tata Group

The Tata Group conglomerate in India carries out various CSR projects, most of which are community improvement and poverty alleviation programs. Through self-help groups, it is engaged in women empowerment activities, income generation, rural community development, and other social welfare programs. In the field of education, the Tata Group provides scholarships and endowments for numerous institutions.

The group also engages in healthcare projects such as facilitation of child education, immunization and creation of awareness of AIDS. Other areas include economic empowerment through agriculture programs, environment protection, providing sport scholarships, and infrastructure development such as hospitals, research centres, educational institutions, sports academy, and cultural centres.

#### Ultratech Cement

Ultratech Cement, India's biggest cement company is involved in social work across 407 villages in the country aiming to create sustainability and self-reliance. Its CSR activities focus on healthcare and family welfare programs, education, infrastructure, environment, social welfare, and sustainable livelihood.

The company has organized medical camps, immunization programs, sanitization programs, school enrolment, plantation drives, water conservation programs, industrial training, and organic farming programs.

### WHY CSR IS A NEED OF AN HOUR?

While the interests of shareholders and the actions of managers of any business enterprise have to be governed by the laws of economics, requiring an adequate financial return on investments made but in reality the operations of an enterprise need to be driven by a much larger set of objectives that are today being defined under the term CSR.

The broad rationale for a new set of ethics for corporate decision making, which clearly constructs and upholds an organization's social responsibility, arises from the fact that a business enterprise derives several benefits from society, which must, therefore, require the enterprise to provide returns to society as well. A business cannot succeed in a society which fails. More importantly, in this age of widespread communication and growing emphasis on transparency, customers of any product or service are unlikely to feel satisfied in buying from an organization that is seen to violate the expectations of what is deemed to be ethically and socially responsible behaviour. CSR is essential for the long-term sustainability of a firm.

Firms that blindly and narrowly pursue the profit motive, without concern for the broad spectrum of stakeholders that are relevant to the long run, are increasingly shown to lack sustainability. But it's not only important to realize the importance of these groups. Firms must also be able to "connect the dots" and understand how various stakeholders, and the satisfaction of their needs, represent interrelated challenges.

### WHY CSR IS MANDATORY?

The mandate has made the businesses more committed towards social causes and there is also an engagement with the local communities which will ensure inclusive development in the long run.

For CSR to be sustainable and effective, it has to be aligned with the company's goals. Shareholders are claimants of residual value after all other stakeholders have been compensated from a corporation's profits. Mandating CSR spending is effectively an expropriation of shareholder wealth.

To make such an expropriation sustainable in the long run, it is necessary to ensure that the shareholders gain some value-enhancing benefits from such spending. Therefore, to make CSR spending sustainable in the long run, it is necessary to align such spending with the core business and overall goals of a corporation.

The mandatory CSR law is still nascent in the Indian context and has attracted a lot of attention from various stakeholders. Notwithstanding these debates, the law is here to stay; therefore, it is imperative that policymakers, regulators and various stakeholders work to make this law more effective and beneficial to all. But enactment of laws cannot make a huge difference. If CSR is made voluntary it would be a lead to greater development in building the public and private partnership in society."

The Indian industry has to focus on "growth with equity" as part of the CSR motto.

The Companies Act, 2013 evolved the idea of CSR, making it mandatory for certain class of enterprises. However, enacting new laws to make CSR mandatory for all will not be very successful as there are greater chances of success through voluntary commitments by all able enterprises, in private and public sectors. This would be a win-win proposition for the businesses and the society in which they exist and flourish.

It now needs to move forward from community development to becoming more strategic in nature by getting linked with business, calling for allocation of more resources for uplift of the weakest segments of society to ensure greater social harmony and national prosperity.

The government of India is considering passing a **law that would make CSR mandatory for the Indian industry**. The debate was started last year in December when the Indian government proposed to change the Original Companies act from 1956 and add a number of amendments to the Companies Bill. The new Bill decrees that companies worth \$100 million or above or that meet similar standards should dedicate 2% of their net profits to CSR activities.

The Government not only sought to force companies to invest 2% of their net profits in CSR actions but also to make reporting mandatory so companies would provide explanation whether they were able to allocate this annual amount to CSR activities.

Though large companies must have enough social consciousness to accept responsibility without being forced to do so, but at the same time the argument holds that *Philanthropic organizations should be allowed to operate reasonably freely and not with control. When governments start controlling things, things don't work as well as when people are motivated to do these things.*

So far we have taken a closer look at the situation in India, but what is it like in other countries? **What about Europe?**

CSR is about the "power of convictions" and should remain voluntary. Countries like Denmark, UK and France have reporting on CSR practices mandatory but not investing in CSR. Companies which are forced to provide disclosure of CSR information are more responsible than those who do it on a voluntary basis.

*Asking or forcing companies to pay so much into a CSR fund would be giving a license to businesses to move away from their social and environmental responsibilities. Whereas, asking "companies to quantify and state their environmental, social and economic impacts, along established principles and via accepted procedures" should be the norm adopted to ensure CSR means what it was intended to mean.*

CSR should be promoted and not imposed because it is closely linked to values which cannot be forced. A framework or set of rules for CSR already exists. It was developed by the industry itself, what we need now is a better public CSR regulation.

Having binding rules means that there prove to be fraud. The temptation to break the rules can be high and the price to pay as well. And what are the consequences if a company doesn't act in a socially responsible way?

*Also, nothing works without fear or self-interest. Companies should be FORCED. We all get free air from this planet, still how many of us care to give back to this planet. All natural resources are from this planet; how much do we give back. The only answer is FORCE"*

*CSR must be something that is linked to a company's core activities. Putting money in a jar that can be used for anything is in no way linked to what a company actually does, and is therefore not CSR. The largest companies in the world easily make that 2%, by renaming some things. A lot of new business ventures can be dubbed CSR as well. "Opening an oil-well in Nigeria" no, let's call it "creating job opportunities to battle poverty in rural Nigeria" is Pointless. Who says this is not CSR? Build a school next to the well and you can be sure that the entire business can be called CSR, and you'll be considered "good practice" as well, and use this CSR-sort of thing as a marketing tool. And what about the actual influence on the world?*

### CONCLUSION

In the last decade, CSR has rapidly evolved in India with some companies focusing on strategic CSR initiatives to contribute toward nation building. Gradually, the companies in India started focusing on need-based initiatives aligned with the national priorities such as public health, education, livelihoods, water conservation and natural resource management.

The fact is that CSR is not a method for brand construction however; it creates an internal brand between its employees. Indulging into actions that supports society in one way and the on other hand joins to the goodwill of the companies. CSR is the task of everybody i.e. business corporations, governments and individuals as of the reasons that the income is earned only from the society and therefore it should be given back; thus wealth is aimed for use by the self and the public; the essential purpose behind all types of business is to quench the hunger of the mankind as a whole and the essential purpose of all business is only to support people. Another reason fuelling this rapid adoption of CSR is the state of the Indian society. Though India is one of the fastest growing economies, socio-economic problems like poverty, illiteracy, lack of healthcare etc. are still ubiquitous and the government has limited resources to tackle these challenges. This scenario has opened up several areas for businesses to contribute towards social development.

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