

Role of Corporate Social Responsibility in Environment Sustainability: The Indian Perspective

Dr. Simmar Preet^{1*}, Suman²

¹ Associate Professor, SGGCC, University of Delhi

² Research Scholar, Department of Commerce, Delhi School of Economics, University of Delhi

Abstract - The Corporate Social Responsibility and Sustainable Development are popular terms in today's scenario. CSR and sustainability are as important for society and environment as profit earning for business. CSR policies and sustainability practices are correlated with each other. Sustainability practices means conducting business activities in a way that increase the stakeholders' earnings and minimize environmental harm and contributing for social development activities. Through the sustainability initiatives, companies can increase customer satisfaction and profits without harming environment.

In fact, CSR activities and Sustainable Development are closely related with each other, follow all ethical policies to perform their duties and conduct business activities in a sustainable manner. CSR is not only a humanitarian activity but also a tactical initiative that is integrated with business activities. The Indian Companies Act 2013, section 135(VII) indicates that there is a close relationship between CSR and sustainability. ISO 26000 guidelines also explains that the goal of CSR is to contribute in social development, environmental protection and natural resources preservation. ISO 26000 describes Corporate Social Responsibility is a social and ethical obligations of the business organization for the effects of its operations on environment through sheer and transparent behavior that contribute for sustainability, including health and welfare of society. This definition of CSR correlates CSR with the society and environmental components of sustainable development. CSR is a culture and unwritten contract with the environment and society and this invisible culture can shape shining futures for next generations. Organizations all over the world had realized the importance of CSR and sustainability. Corporations all over the world are fighting for a new task, that is to satisfy the needs of present generations without depleting natural resources for future generations to satisfy their own needs. Companies are being asked to implement all fundamentals in such a way in which they operate their business activities, CSR is also a prominent feature of the society. The main objective of this research paper was: (1) To understand the efficiency of CSR in Indian and International perspective. (2) To appraise various aspects related to CSR and sustainability. (3) To determine the interrelationship between CSR and Sustainability. To determine the various policies adopted by business organizations and problems faced by organizations in applying these policies in India. (4) To provide remedial measures to solve the problems faced in application of CSR policies. The nature of present paper is descriptive and analytical and descriptive method is used for analysis of this paper.

Keywords - CSR, Sustainability, Company act 2013, legal aspects, societal obligations, environment protection.

-----X-----

INTRODUCTION

There is a lot of misconceptions have been spread out about CSR and sustainable development and their relationship. There is no doubt that CSR is very essential for the society and environment. Corporate Social responsibility Has become famous since 1970's and the Governments of all countries are doing more efforts for attaining CSR objectives for the social well-being. Besides from the government initiatives the corporate sector can also play a vital role in CSR

development. Business organizations utilize monetary, social, human resource for continuous functioning of business activities and should be responsible for affecting the environment and society. In 2007, former Indian Prime Minister Manmohan Singh said that our business industry must take initiatives for efficient growth of business and act in a responsible way to save the society and natural resources.

In today's scenario the concept of Corporate Social

Responsibility (CSR) is very important and it is very essential to aware people and the corporate sector for sustainable development. CSR has become more popular in some last decades; but many scholars don't agree with its role in economic sustainable development. Some scholars contented that CSR is a broader term. It is not possible to explain its meaning exactly and very tough to monitor its initiatives.

A later google search for concept " CSR and Sustainable development" yielded over more than 20 million hits. The study of CSR is very essential and thousands of companies gain recognition by adopting CSR policies. Since 26 July, 2000, around 13000 corporate participants, 8000 businesses, 4,000 non-business entities and other stakeholders of 170 countries have joined the United Nation's Global Compact. The International Labor Organization, OECD, and World Bank all have done similar efforts with all of its members. In today's scenario, CSR has become very popular and many scholars define it in various ways. Some scholars define it as a young and broad field.

Traditional corporate law scholar defines:

CSR as a method of determining the essential regulations for the development of less- developed-countries. International CSR aims to address the problems caused by MNC's activities operating in impoverished countries with insufficient policies. Thomas Donaldson defines CSR is a social and global concept. Many scholars explain CSR in Broader sense.

The Government asks companies to review the effects of their business operations on society and the environment. This term is known as "Triple Bottom Line" approach in which business corporations considers all factors (social, environmental, and economic) collectively. This term has gained popularized with the evolution of globalization. Most of the companies criticized by the NGOs for greenwashing their promotional activities and reports to show their activities more eco- friendly. The UN has removed around five thousand companies from their Global Compact due to non- compliance of its regulations.

Sustainability means to conserve or protect the natural resources. The World commission on Environment presented an action plan for sustainable development in 1987. Companies are now challenged to develop a blueprint for sustaining economic and environmental prosperity. CSR and sustainable Development are interrelated with each other. Corporate Social Responsibility is a part of sustainable development, all leading companies in India are involved in CSR and sustainable development activities in areas like education, health, poverty eradication, and empowerment of weaker sections of society, decreasing carbon- footprints from environment. Many efforts have been done by Infosys, ITC Group, Indian

Oil Corporations. The sustainability is the barometer to determine inclusive and integrated growth of the economy. The business organizations play an important role in CSR activities and CSR contribution towards sustainable development and without CSR, sustainable development cannot be attained. The Companies (Amendment) Act, 2019 makes some provisions relating to Corporate Social Responsibility activities. CSR has become mandatory under this new law. Ecological balancing, maintaining environmental sustainability and preservation of natural resources by companies forms an important care of the policy contemplated under section 135 of the Companies(Amendment) Act 2019. Corporates undertake environmentally and socially healthy activities.

LITERATURE REVIEW

This research paper is based on literature review of various national and international publications and articles. There are numerous articles which provide us important information for my research work. The focus of these articles is on CSR Issues and Challenges, CSR Growth, New concepts of Corporate Social Responsibility, and Sustainable Development. In 2011, Rahman explored different definitions of CSR.

In 1950's, CSR was considered as a responsibility towards society. In 1960's, it explored the relationship between business corporations and society. During the time 1970- 1990's, CSR concept become broader and included some other aspects like ethics, stakeholders in CSR approach.

In 21st century, CSR term has become much wider and includes human rights, ecological balancing, environmental protection, labor rights in this approach. Majumdar(2008) defines CSR is the primary objective of any business corporation in this modern time. They examined various CSR models and to find out obstacles in applying these policies in developing countries. They recommended a conceptual framework for successful implementation of CSR policies in various countries. Economical, legal, social, ethical and environmental factors are considered while practicing CSR.

In 2016 Prieto-Carron, incorporating some new visions in to CSR study. They discussed about the issues of CSR initiatives, relationship of CSR and sustainable development , new dimensions of CSR. They suggested for the deep study of CSR initiatives in impoverished countries. They also suggested for the collaborative studies on CSR for developing better methods.

Nicolae and Sabina(2010) studied various problems of CSR. They discussed various dimensions of CSR. They also define the relationship between CSR and ecological balancing. Saxena(2016) also discussed many issues related to CSR. Evolution of CSR in

India was reviewed by author. The researcher also discussed about ethical model, statist models, and liberal models.

Dubbink (2014) explained the benefits and detriments of Corporate social responsibility. Rajput(2012) also studied 520 Indian banks to determine the relationship of CSR and economic performance. In 2015, Prathima conduct a survey on 115 companies of different industries and select top ten companies which are involved in CSR activities. In India few companies TATA Group, P&G Group, ITC Ltd, GODREJ Ltd, INFOSYS, WIPRO etc. are contributed towards CSR. Dhawan(2019) discussed the acceptance of Green CSR policies in India. The author also discussed that the Indian companies have started practicing Green HRM policies in their operations. The author also discussed about green selection, green performance appraisal and said if the green CSR policies are applied efficiently and effectively, it will be useful for environment. Carbon footprints can be decreased by making use of green practices in business operations.

According to Jennifer A. Zerk, this article explores the implications of CSR developments for international law. This article focuses on three issues: **workplace, environmental and consumer safety standards.**

According to K.S. Ravichandran entitled as "CSR as means for commercial enterprise to promote sustainable development". It explains the philosophy and objectives of CSR emphasizing its social base. **United Nations defines**, CSR is a triple bottom line approach and main motive is to earn profit and protect the environment. The World Business Council for sustained development defines that CSR is continuous activity in which business firms behave ethically and making contribution for the sustainable development, improve the quality life of employees and community.

Bebbington utilize the concept "CSR Reporting" which shows the relationship between reporting function and organizational function. Therefore, it is very essential to look at CSR more strategically.

Research Objectives

In today's scenario, business organizations play an important role in Sustainable Development activities and make efforts to meet the needs of the present without affecting the ability of future generations. Organizations asks to apply ethical principles and make contribution on CSR activities to the ways in which they conduct their business. The present study tries to address the following objectives stated as below:

- To understand the efficiency of CSR in Indian and international perspective
- To appraise various aspects related to CSR and sustainability.
- To determine the relationship between CSR

and Sustainability.

- To determine the difficulties faced by business organizations in applying CSR policies in their business operations.
- To find out the corrective measures to overcome to these complexities.

Research Methodology

- This paper involves research papers and secondary data only which are published and analyzed.
- The information related to CSR Practices are taken from annual reports of banks, companies, articles, research papers and magazines.

CSR Provision in India

Section 135, schedule VII of the Companies Act, 2013 related to CSR and sustainable activities. Every company with net worth of Rs. 500 crores, turnover of Rs. 1000 crore and net profit of Rs. 5 crores, are obligatory to follow all CSR provisions. For every CSR eligible company, it is mandatory to constitute a CSR committee. Board of Directors of the company is required to ensure that the company spends 2% of its average net profits of last three years on its CSR activities.

As per amendment(2019) in section 135 of Indian company Act 2013, incorporates a new provision in company act. According to new provision, if a company fails to spend the amount on CSR activities, then it is obligatory for the company to transfer the unspent amount to government funds.

If a company fails to perform its CSR obligations, the company has to pay the penalty ranges between 50,000 – 25,00,000 and up to 3 years imprisonment.

- **The concept of Corporate Social Responsibility and Sustainable Development**

The Corporate Social Responsibility is an integral part of business today. CSR is very essential for sustainable development and it is combination of green business practices with social development. CSR is also known as welfare approach. The main aim of CSR is to carry out all business obligations along with social responsibilities. CSR making contribution for ecological balancing, environmental protection and also focus on economic success of company. CSR is to make contribution for preserving natural resources and making policies for environment protection.

There is no uniform definition or approach of CSR that all companies need to follow. Firms must develop

their own definitions of CSR and execute their own plans to achieve their sustainability goals. Corporate Social Responsibility is also known as Triple bottom line approach. There is no uniform definition of CSR accepted globally.

Different people at different times given different definitions under different situations. Is it philanthropy? is its social work or protecting environment? or is it all of these? The real meaning of CSR is to undertake all actions to maximize the profits of business and attaining sustainable growth. CSR is an important activity which balancing the economic aspects of company with its environmental aspects. World Business Council defines that CSR is a continuous activity in which business firms behave ethically and make contribution for sustainable development, improving the quality life of employees and community. It is a form of corporate self-regulated model. The goal of CSR is to take obligations of its business operation's and preserving the natural resources. The Sustainable development is ensuring a better quality for life for everyone. CSR is an essential part of sustainable development. Combining CSR and SD means combining the social, economic, financial activities in such a way that offers business opportunities for businesses and improve the lives of people.

The combination of CSR and Sustainable development would build up responsible management approach.

Following principles suggests the best combination of CSR and environmental practices for the corporates:

Sustainability framework: Developing a sustainability framework to make a perfect combination of social, environmental, and economic activities of corporations in decision- making process.

Stakeholders' engagement: Give equal importance to all stakeholders. Stakeholders can solve all CSR roadblocks and improve the relationship proactively.

Continuous assessment: continuous assessment of products and to create new products continuously can ensure long term improvement.

CSR reporting: It is essential to provide latest CSR initiatives information to consumers.

Aspects related to CSR and Sustainable development:

Corporate Social Responsibility and Sustainable development are interlinked concepts. CSR is an essential part of Sustainable development. CSR includes balancing the business and environmentally responsible business activities in an efficient manner. Sustainable Development includes to perform business activities in a socially responsible manner.

Socially responsible firms preserve environmental resources for future generations. The development of

CSR increased due to consumer social consciousness and environmental awareness. The increased emphasis on nature's preservation, the public pays more attention to company practices. Companies are operated in an efficient manner that is beneficiary for society and environment, earn favor with core customers in the future also. There is a close relationship between Corporate Social Responsibility and Sustainable Development as the more consumption of resources the less sustainability of the resources. CSR is a combination of environmental, social and ecological values in to a business. This combination is called a triple bottom line model. The Companies can integrate various aspects of CSR in many ways:

1. Improve supply chain system
2. Investment in renewable energy
3. Philanthropic investments
4. Reducing packaging waste
5. Proper and effective utilization of water resources
6. Environmentally conscious consumption
7. Waste Removal
8. Efficient transportation.
9. Proper use of innovative technology

The environmental effects of company's activities play an important role in financial performance of the company. All efforts of CSR can reduce carbon footprints, improve ecological balancing, and energy consumption. Sustainability and CSR are useful not only for present but also useful for the successful future of business.

Relationship between Corporate Social Responsibility and sustainable Development

The World Business Council defines that "CSR is a continuous activity in which business firms behave ethically and make contribution for sustainable development and improving the quality life of employees and community." According to this definition, business corporations have various responsibilities to make contribution for the development of their employees, the local community and make contribution for sustainable development. In Today's scenario, CSR and Sustainable development has become very popular. In developed countries, CSR has taken a strategical way that benefit the employees and society both. This definition covers mainly three dimensions-- stakeholder, social and environmental, and economic. According to European Union Green Paper, "Sustainable Development is a transparent business activity which strengthening the company

image and increasing goodwill of the company and also identify sustainability policies. A CSR report informs all the stakeholders about the performance of the company. This makes the sustainable development very challenging for the company to prepare their CSR performance report. Different policies used by different companies in preparing their CSR reports. To determine the relationship between CSR and sustainable development we deeply analyze the documents of United Nations Sustainable conferences. The given figure explains the relationship of CSR and Sustainable Development.

Figure: - Role of CSR in Sustainable Development milestones.

1972	This conference conducted in Stockholm Focus on conducting business activities in a responsible manner to protect the environment and society.
1987	World Commission on Environment and Development Report – This conference conducted in Brundtland Emphasis on responsibility of business corporations from one man organization to large companies.
1992	This conference was held in Rio de Janeiro, Brazil in June 1992. Also known as Earth Summit Stress on the responsibilities of business corporations towards environmental sustainability and ecological balancing.
1994	Conference conducted in Barbados Emphasis on active participation of business organizations in Sustainable Development. Providing micro loans to business organizations for supporting the sustainable development activities.
1997	This assembly conducted in New York This is a special conference for implementing the agenda 21 Emphasis on the role of large organizations in sustainable development Focus to promote sustainable consumption
2002	This world summit is conducted in Johannesburg Focus on responsibilities of large and small companies towards environment and sustainable development.
2012	This United Nations Conference on Sustainable Development conducted in Rio de Janeiro. This Conference mainly focus on active involvement of all business groups in sustainable development.
2015	Conducted in New York Business sector makes contribution in Sustainable Development and obtained SD goals within the Global partnership.
2019	The conference convened in 2019 In this Summit representatives of business corporations, society and government come together and make efforts to take initiatives for environment protection.
2022	This conference is conducted in Stockholm, Sweden 122 countries participating in it a series of principles adopted to maintain ecological balancing and environmental protection

In 2021, top companies of India play an important role in corporate social activities and achieving environmental protection Goals. The top companies also map their business objectives with respect to SDGs. In 2021, Godrej Consumer Goods has topped the CSR ranking list in India and Infosys become a star performer.

State	Amount spent FY.	State	Amount spent FY.
Pan India	8802.3	Madhya Pradesh	273.877
Andaman & Nicobar	2.27451	Maharashtra	2646.46
Andhra Pradesh	590.672	Manipur	6.28163
Arunachal Pradesh	6.43009	Meghalaya	8.7123
Assam	170.776	Mizoram	0.49
Bihar	58.2941	Nagaland	2.9849
Chandigarh	7.30195	Odisha	495.72
Chhattisgarh	273.141	Pondicherry	10.4389
Dadra & Nagar Haveli	8.01928	Punjab	95.163
Daman & Diu	4.13366	Rajasthan	454.08
Delhi	839.647	Sikkim	13.85207
Goa	33.5315	Tamil Nadu	749.03391
Gujrat	1168.84	Telangana	343.38093

Haryana	400.454	Tripura	8.19924
Himachal Pradesh	99.5917	Uttar Pradesh	680.24399
Jammu & Kashmir	35.8216	Uttarakhand	113.10345
Jharkhand	189.351	West Bengal	316.98048
Karnataka	976.621	Grand Total	20,358.89308
Kerala & Lakshadweep	321.1		

Top companies for CSR in 2021:

Godrej Consumer Products Limited : GCPL spent Rs. 34.08 crores on CSR and Sustainable development initiatives in year 2020-21.

Infosys Limited : The company spent Rs. 327.32 crores on its sustainable development activities in year 2020-21. The company has also focus on sustainable business practices and includes the development of sustainability related initiatives.

Wipro Limited : The company implements CSR programs in society through various channels and spent Rs. 251 crores on CSR activities. Wipro also supported more than 1,561 projects for human-being, healthcare support and livelihoods.

Tata Group : The company undertakes many CSR projects mainly network development, child education, health care and women empowerment programs.

ITC Limited : This company focused on CSR activities and also organize e-chopal programs which aims to connect international farmers online to access agricultural products and covers around 40,000 farmers.

Mahindra & Mahindra : This organization focuses on education programs to help economically and socially weak communities.

Grasim Industries Limited : Grasim Industries limited has spent Rs. 84.66 crores on CSR activities in the year 2020-21.

Vedanta Limited : In the year 2020-21 Vedanta spent over Rs. 330 crores on CSR activities and rural development programs . The company established 2300 + ghars in 11 states and also develops lives of women and children.

Tata Power Company Limited : The company spent Rs. 3.45 on CSR activities in 2020-21 and it also categorized its CSR initiatives into five categories: financial inclusion, education, health , water and livelihood.

JSW Steel Limited :The company spent an amount of Rs. 78.32 crores on CSR activities in the year 2020-21.

Ultratech Cement : The company focuses on healthcare and family care programs, education, infrastructure and environment programs.

CSR IN INTERNATIONAL PERSPECTIVE

The United State America was the Cradle of CSR but now CSR has rapidly migrated from United States to international level. The Corporate Social Responsibility system become more and more internationalized day by day. The dimensions discussed in international norms located in the **United Nation Global Compact**, United nation conventions and other treaties of WTO,WHO and ILO. This framework encompasses more and more efforts to globalize the CSR through various regulations and guidelines. The United nation Global Compact initiative is working in an effective way to aligning their operations and strategies with ten universally accepted principles in business activities in multiple areas of human right, labor and environment. The participants of UNGC have to follow all the principles and guidelines based on international agreements. The UNGC is not a compliance-based applicable law, only participants are expected to follow all principles of applicable law. Implementation of CSR Principles in different countries:

CSR in Australia:

Professional services firms ARUP, GHD, Newmont, The National bank of Australia and the University of Queen’s land are the top ten CSR players in Australia. The Australian center of CSR respondents performed a survey and revealed that a better leadership is demanding from business industry , the academic sector and government. The experts believes that CSR is going to be must for business entities in the future also. CSR is linked with innovation and the relationship of Corporate social responsibility and Sustainable Development is seen in every area like supply chain, reporting and environment.

Now the attitude towards CSR has changed and it plays an important role in sustainable development

CSR Practices in the United Kingdom:

The CSR has played an important role in UK progress and made the United Kingdom an advance country. Various initiatives were taken by the UK government with the aim of connected the business development with social and environmental issues. For promoting the concept of CSR in the world, the United Kingdom government has taken various initiatives from last decades. Government has to promote CSR in corporate world and society. Some regulations like The Equal Pay act, The Health and safety Act made mandatory by the UK government. In march, 2000, the first CSR minister was appointed in UK.

CSR in Canada:

The Canadian government promoting CSR strategies in their business practices. In 2009, the government launches his first CSR strategy. The Canadian companies will promote Canadian values and make efforts to help companies in strengthening their CSR policies and increase their profits.

CSR in Europe:

The European countries promotes CSR practices and encourage business organizations to apply these principles into their routine business practices. The EU renewed its strategy for CSR in 2011, which aims to collaborate European and global approaches of CSR.

CSR in China:

In today’s scenario , CSR is fairly practicing in Chinese companies. But 10 years ago, Chinese companies thought that they have no business obligation towards environment and society.

But in 2006, this opinion has been changed and CSR policy has become an important part of Chinese corporate law and all Chinese companies follow CSR policies.

Government and businesses will include carbon targets in their policy goals. The top CSR trends in China are as follows-

Carbon neutrality target leads to a new development stage

Companies compete in the zero-carbon transition movement

Common prosperity is to balance efficiency and fairness

Worker’s rights are better protected

Modernization of agriculture and rural areas

CSR in Japan:

Today, social and environmental issues like poverty

eradication, mental health, carbon footprints affect the society and environment. These problems can be solved only through the effective business actions and effective environment protection policies. The Japanese companies now followed OECD principles and CSR policies in their routine business activities.

CSR in the United State America:

The United State America is worried about societal harm arising from business operations. So, in the matter of protecting the environment, USA authorities have begun to mandate pertinent regulations and compelling organizations to implement CSR policies. The US federal legislation protects the environment from harm through the National Environment Protection Act, and other related environment regulations. These are the soft laws for CSR in United states.

CHALLENGES FACED BY INDIAN FIRMS IN IMPLEMENTATION OF CSR POLICIES IN INDIA

Failure to understand the holistic view of CSR: The CSR has to affect the shareholders of the company, society and environment. It is very important for the business to integrate their business goals with sustainability objectives and clearly define the areas of investment.

Lack of Transparency: For implementation of any CSR policy within the organization transparency is an essential condition. But this level of transparency is not sufficient and business firms do not reveal the relevant information.

Greenwashing: The level of inequality is very high in India and CSR law does not reducing inequality. This leads to greenwashing. This is most challenging for CSR laws Compliance.

Lack of sufficient financial resources: There is a lack of proper infrastructure and lack of financial resources for effective implementation of CSR.

Less interest of communities: The social communities show less interest in CSR programs. There is lack of proper efforts undertaken by the government to spread the CSR activities among communities.

Faulty execution and Implementation: Companies failed in effective implementation of CSR policies.

Absence of proper CSR guidelines: There are no proper guidelines available for CSR in India. It is found that the scale of CSR initiatives depends on the size and profile of business.

Narrow perceptions towards CSR Initiatives: Government agencies and private agencies possess narrow perception towards CSR policies in India.

To Harmonizing the development goals of company

with interests of its stakeholders: It is the most challenging fact in the way of CSR is that to integrate the company's goals with the interest of stakeholders.

CONCLUSIONS AND SUGGESTIONS

In order to meet our stakeholders' expectations, the business firms need to combine their business goals with CSR goals. For the bright future of CSR in India we need to take some important steps and develop the best CSR practices. The business firms need to develop the best CSR policies. Some recommendations are as follows:

- To generate awareness among public about CSR policies and corporate laws.
- To expand partnership among employees, suppliers, customers, government and society.
- To expand CSR activities at all levels of business including small, medium and large level.
- Attempts should be made for undeveloped urban and rural areas.
- To give awards to those business houses that contributes in CSR activities
- To teach CSR as a subject in schools and colleges and motivate the young generation to face challenges in future.
- Prepare sustainability reports annually and disclose the relevant information about sustainable performance of company.
- Innovation models are to be popularized among corporations in these areas. CSR amount should be applied in urban and rural areas very effectively.

REFERENCES

1. Desirable Corporate Governance : A code " established in April 1998.
2. Bhullar, M. (2018). A study of Perception, sensitivity of post graduate students of selected Universities of Punjab towards Corporate Social Responsibility.
3. Bowen, H.R.(1953); Social responsibilities of businessman, New York ; Harper and Row.
4. Brundtland commission report 1987.
5. Business Line, Business daily from The Hindu group of publications, June 23, 2010.
6. Companies Act(2013):<http://www.mca.gov.in/Ministry/pdf/>

Companies Act2013.pdf.

Business and Administration Research Review
; 1 (7), 116.

7. Corporate Social Responsibility : Some theory and practices in Wall Street Journal dated April 23, 2009.
8. Freeman, R.E. ; Strategic Management : A stakeholder approach ; New York, Cambridge University Press
9. H.N. Tiwari "Environmental Law" Allahabad Law agency, Faridabad, 1999.
10. <http://www.chillibreeze.com/articles-various/CSR-in-India.asp>
11. <http://www.iisd.org/business/issues>
12. <http://www.jetir.org/papers/JETIR1805348.pdf>
13. Khanna, Parul; Gitika Gupta, Status of Corporate social Responsibility: In Indian Context , jan,2011
14. Lucas, T. Wollin, A.& Lafferty , G. (2001). Achieving social responsibility through corporate strategy
15. Majumdar, M. and Nazmul, A., (2008) 'Challenges of the Corporate Social Responsibility Practices in Developing Countries', Department of Management, Faculty of Business and Economics, Monash University, Australia.
16. Nadaf, Yasmin Begum(May, 2014). Corporate Social Responsibility: Issues challenges and strategies for Indian Firms. IOSR Journal Business and management; 16 (5), pp 51-56.
17. Prime minister Dr. Manmohan's speech on May 24, 2007 at the inaugural session of C II annual summit.
18. Pwc, handbook on Corporate social responsibility available at www.pwc.in
19. Samantara, R. and Dhawan, S. (2020) 'Corporate Social Responsibility in India: Issues and Challenges', IIMS Journal of Management Science, Vol. 11, No. 2, pp. 91-103.
20. Section 135 of Companies Act, 2013
21. Sharma, E. and Mani, M. (2013), " Corporate Social Responsibility: An Analysis of Indian Commercial Banks , AIMA Journal of management & Research, vol. 7, no. 4,pp. 56-62
22. Siddiqui, S.J. (2014). CSR and environmental sustainability initiatives : A case study of NMDC Limited. International Journal of

Corresponding Author

Dr. Simmar Preet*

Associate Professor, SGGCC, University of Delhi