CORPORATE SOCIAL RESPONSIBILITY - A POSITIVE OBLIGATION ON THE COMPANIES TO FULFILL THEIR RESPONSIBILITY TOWARDS COUNTRY

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ABSTRACT

Corporations throughout the world have adopted the notion of "Corporate Social Responsibility" (CSR). Companies in India have long been required to practice corporate social responsibility (CSR). It's been done before and more recently by the corporate community. In order to fulfill its responsibilities, the government must incorporate it into its daily operations. In many cases, they lack a defined purpose or goal. Since recently, there has been evidence that things are beginning to change. Other things come into play, including globalization. The Millennium Development Goals and other reasons have caused people to become more concerned and work harder. There is a clear example of how the government's objectives are being achieved through the Companies Act. Corporate social responsibility (CSR) programs have seen a huge increase in funding, and many of these programs have gone above and beyond what was expected. It is imperative that what the law requires be carried out. According to what is happening throughout the world, there have been efforts to make the country more ecologically friendly. As a crucial part of a company's overall strategy, CSR aims to provide a competitive advantage while also benefiting the firm itself.

Keywords: Companies Act 2013, Corporate Social Responsibility, Board’s Responsibility in CSR implementation, CSR Committee, CSR Impact.
INTRODUCTION

"Companies should not have a singular view of profitability. There needs to be a balance between commerce and social responsibility."

- Howard D. Schultz

The phrase "Corporate Social Responsibility," frequently abbreviated as "CSR," is plagued with ambiguity, both in terms of its breadth and its role in the corporate world. This is due to the fact that CSR is commonly abbreviated as "CSR." The goal of this research is to define corporate social responsibility (CSR) by providing a historical context, analysing various perspectives on the role of business in contemporary society, and distinguishing between the three types of CSR—ethical, altruistic, and strategic—in order to develop a set of guidelines for CSR practise. Finally, we expect to be able to put these recommendations into practise. The presentation of a historical perspective on CSR, the study of various opinions on the role of business in society, and the debate of various stances on the role of business in society will all help to achieve these goals. The purpose of this study is to provide a historical perspective on CSR in order to make the concept of CSR more ambiguity free to the reader. Businesses should confine their philanthropic giving to strategic corporate social responsibility rather than altruistic corporate social responsibility, which refers to charity deeds performed at the risk of a company's investors. According to some experts, any organization must adhere to ethical corporate social responsibility norms by not harming society (good works that are also good for the business). Finally, the researcher gives some recommendations, not just for those in charge of strategic CSR, but also for further research on the topic. These suggestions are intended for marketers and individuals in charge of strategic CSR.

Corporate governance was made because misleading marketing practises were becoming more common and well-known businesses were going out of business. The failures of Maxwell, BCCI, and Polypeck in the United Kingdom led to the creation of the Cadbury Committee on Corporate Governance. Following the demise of junk bonds, the United States formed the Treadway Committee on Corporate Governance to address corporate governance challenges. In the UK, the failures of Maxwell, BCCI, and Polypeck led to the creation of the Cadbury Committee on Corporate Governance, whose job is to deal with issues related to corporate governance. It is strongly suggested that "transparency and ethics" be the guiding
principles of the business world. The concept of corporate governance is based on this overarching premise. Corporate governance can be viewed as a process or a set of processes that work together to ensure that a corporation is run in a way that benefits all of its stakeholders. Corporate governance can be viewed as a process or as a collection of procedures, depending on your perspective. Internal and external factors, such as promoters, members, and executives, are referred to as "stakeholders" (shareholders, customers, dealers, vendors, bankers, community, government, etc.). Corporations, shareholders, creditors, capital markets, the financial sector, institutions, and the legal system are all involved in the continual interaction.\textsuperscript{i}

There isn't enough consistency or sameness in business, which is one reason why it's been hard to come up with a good definition of Corporate Governance. Among other things, the following: Here are some more things to think about: According to Sir Adrian Cadbury's definition of corporate governance, the "use of authority by the Board of Directors in a responsible manner" is the defining characteristic of good corporate governance. The conclusions of the Kumar Manglam Birla Committee say, "Strong Corporate Governance is Necessary for a Robust and Thriving Corporate Market and is a Key Instrument for Investor Protection." It's the blood that keeps trustworthy corporate transparency and high-quality accounting standards going.\textsuperscript{ii}

The major purpose of every business organization should be to improve the value of an investor's or stakeholder's investment, as this result in a competitive return on investment for investors and stakeholders. The organization is able to design a clear business plan and produce value for all of its stakeholders because of its robust corporate governance system.\textsuperscript{iii} As a result of the separation of ownership from management and control, contemporary businesses are forced to have some form of corporate governance.\textsuperscript{iv} There has been a recent trend away from separating ownership of modern companies with management and control of those corporations. As a result, there has been an increase in the requirement for efficient corporate governance.\textsuperscript{v}

According to this line of reasoning, "Corporate Governance" is a shorthand name for a complicated collection of constraints that govern the quasi-rents (profits) generated by a
corporation throughout the course of its connections and dictate ex post discussions over those quasi-rents and profits. This notion refers to the firm's determination of value generation as well as the distribution or sharing of that value among stakeholders with actual ties to the organisation. This term encompasses both characteristics. Under the umbrella of this term, these two concepts are merged.\textsuperscript{vi}

However, in a broader sense, good corporate governance, which means how companies are run in an open and honest manner, is important for market confidence, the efficient use of international capital, the renewal of countries' industrial bases, and, ultimately, the wealth and well-being of nations as a whole. This is because good corporate governance means how companies are run in an open and honest manner. This is due to the fact that strong corporate governance ensures that businesses are operated in a transparent and honest manner. It is critical to recognise that in both narrow and broad definitions, the concepts of disclosure and transparency are at the forefront.

This is something that has to be recognised. It is critical that you keep this in mind because it is a crucial consideration. To begin, the application of these principles results in an increased level of trust among suppliers of financial services at the business level. In the second possible outcome, they help boost confidence in the economy as a whole. In either case, the results lead to a better and fairer way of spending money.\textsuperscript{vii} To guarantee that the auditors are able to fulfil their job of assuring the integrity of the financial statements, they must be protected from excessive management interference. Owners, on the other hand, are increasingly aware of their responsibilities to other stakeholders, notably the host community in which the firm works. This is particularly true in light of recent events.\textsuperscript{viii}

In September of 2011, CalPERS voted no confidence in a proposal to enhance Shri Vikram Pandit's compensation as CEO of Citigroup. As a result of this decision, the concept was rejected by the shareholders. In general, the CALPERS establish Focus List procedure entails the following: the creation of a list of organisations that must meet the Governance criterion.\textsuperscript{ix}

- Examine the results achieved by publicly traded enterprises,
- Screen potential investments by comparing the total stock returns of each firm over one, three, and five years to those of a wide index and an industry group..
Extra scrutiny will be applied to critical governance concerns, financial evaluations and market expectations by using a second screening technique. It is essential to have a high-quality board with an emphasis on diversity and skill sets, as well as a board that is independent, has a strong leadership position, and has procedures in place to elect new directors.

Set up a meeting with each of the organizations on the Focus List so you can learn more about their governance and strategy.

The board of directors of a firm has the ability to either propose shareholder resolutions that promote good corporate governance or support those resolutions. A concept that is still relatively new in India, has been progressively gaining traction over the last several years. The concept of corporate social responsibility has become an important part of modern business operations, and it has gotten a lot of attention from the top executives of big global firms. It makes it simpler to align a company's operations with socially responsible values. It is widely acknowledged that corporate social responsibility serves as a nexus for a number of programmes aimed at ensuring the community's socioeconomic development. This chapter focuses on providing an explanation of the notion of CSR as well as an analysis of CSR's developments in India. This is in recognition of the reality that integrating CSR into enterprises can help businesses generate societal benefit, especially in developing countries like India. Furthermore, the purpose of this chapter is to providing knowledge of the notion of CSR. In several fields, the concept of corporate social responsibility is becoming increasingly popular. Businesses' present approach to societal marketing is constantly being modified, resulting in the birth of a brand-new concept: corporate social responsibility. Many of the world's most successful firms have realised that connecting themselves with socially relevant causes is an excellent technique for increasing brand recognition. It stems from the desire to succeed and gain personal fulfilment in exchange, as well as the societal duties that come with running a business. Corporate social responsibility (CSR) is widely understood to be the process by which a company strikes a healthy balance between the demands of the economic, environmental, and social realms.
DEFINITION

According to Wartick and Cochran’s (1985) definition can be taken a step or two further to produce a definition of CSR as: “The alignment of a company's social responsibility principles, social responsiveness processes, policies, programmes, and measurable outcomes in relation to the firm's links with community people.” It all comes down to designing a business model that not only generates profit but also contributes to the preservation of healthy communities and ecosystems. In order to reach a shared purpose that is for the greater welfare of society, our mission is to create and implement more credible business procedures and strategies.

According to Bowen (1953) “Businesses have a moral obligation to act in accordance with our society's goals and values when it comes to their policies, choices, and actions.”

According to Friedman (1970) “The social responsibility of the firm is to increase its profits.” This concept focuses solely on corporate economic responsibility, and might be seen as a limited view of CSR. Only one stakeholder, namely the shareholder, is covered by this definition.

According to Davis (1960) says CSR refers to, “the firm’s consideration of, and response to, issues beyond the narrow economic, technical, and legal requirements of the firm.”

CSR ORIGIN AND DEVELOPMENT IN INDIA

Ever since it was first introduced, the idea of corporate social responsibility has been deeply ingrained in Indian culture. Companies like TATA and BIRLA had already been implementing the argument for social good into their operations far before the topic of corporate social responsibility became trendy. The idea of trusteeship as it was presented by Gandhi can be compared to the modern concept of corporate social responsibility (CSR). Since Jamshedji Tata established the Tata Group in the 1860s, the company has placed a significant emphasis on both its social responsibility and its involvement in the local community. This helps to explain why charitable trusts possess around two-thirds of Tata Sons, the entity that serves as the promoter for the Tata Group. These trusts have been instrumental in the formation of a diverse array of national institutions, including those devoted to the fields of science and technology,
medical research, social research, and the performing arts. Dr. Kurien's Amul, the company that was the driving force behind Operation Flood, was a forerunner in inclusive growth thanks to their collaboration with dairy farmers at the grassroots level. As a result of their efforts, lives were enhanced, money was increased, women were given more agency, and the corporation benefitted from their efforts. All of this occurred while the corporation gained from their work. Since the company's founding in 1964, Indian Oil has relied heavily on the commitment it has made to the community through the implementation of a corporate social responsibility (CSR) programme.

We strive to "...improve the quality of life in the community while maintaining ecological balance and legacy through a strong environmental consciousness," according to our firm mission statement. The company's mission statement includes these goals for this key performance area. Birla Group's values were already integrated into the concept of corporate social responsibility before it became prevalent in business discourse. When G.D. Birla founded the corporation in the 1940s, he advocated for the implementation of a trusteeship management structure. Another way of putting this is to say that a person's earnings and possessions should be placed in a trust for the benefit of a diverse group of people. In the context of corporate social responsibility, this is donating a portion of our profits to organisations that extend beyond our firm and benefit the greater community. Corporate social responsibility (commonly known as CSR) has gained popularity in India during the past few years. CSR is becoming increasingly important to companies as they realise the benefits of higher shareholder value, increased revenue, strategic branding, improved operational efficiency, better access to capital and human capital and decreased business risk by investing in CSR. Corporate social responsibility (CSR) has evolved into a powerful tool that may successfully synergize the efforts of both the business sector and the social sector in order to accomplish long-term growth and development of societal objectives.

VARIOUS PHASES OF CSR DEVELOPMENT IN INDIA

Simply expressed, corporate social responsibility refers to a company's commitment to making a positive impact on the communities in which it operates. An act of charity is giving your time
and effort without expecting anything in return. In India, corporate social responsibility has progressed from a merely altruistic model to one that is considerably more methodical. It's now part of the business's overall strategy. The corporate social responsibility (CSR) department of a corporation prepares and allocates finances to support its CSR teams' efforts. Today, major purpose is to maximise a company's overall impact on society and its stakeholders. CSR in India has seen a number of modifications. The purpose of this research is to look at the basic changes in the responsibility model as well as the new innovative strategies that have been adopted in India over the last decade.

- **THE FIRST PHASE**

  In the beginning stages of corporate social responsibility, charitable giving and philanthropy were the key motivating factors. Culture, religion, family values and customs, and even industrialisation were all influenced by CSR in some way. During the pre-industrialization period, which lasted until 1850, prosperous merchants donated a portion of their wealth to the greater society in order to fund the construction of temples for religious purposes. This practice continued until 1850. In addition, these merchants helped the society overcome hunger and diseases by donating food and money from their good assets. As a result, they secured a pivotal role in the society.

  When colonial control was established in India in the 1850s, a new attitude toward corporate social responsibility (CSR) emerged. During the nineteenth century, economic and social forces had a significant impact on the lives of wealthy industrial families such as the Tatas, Godrejs, Bajajs, and Birlas. However, it has been determined that religious considerations were the driving force behind their activities. "It had business considerations in supporting efforts toward the nation's industrial and social expansion, and it was affected by caste affiliations and political ambitions" (Mohan 2001, 109). According to the underlying pattern of charity and philanthropy, business owners make sporadic financial contributions (for instance, to schools or hospitals) but do not commit to any form of participation that is either definitive or ongoing. Charity and philanthropic corporate social responsibility are practices that take place outside of the corporation and focus on the interests of external stakeholders such as communities and general social welfare organisations.
THE SECOND PHASE

During the second phase, which took place during the battle for Indian independence, a greater focus was placed on Indian manufacturers demonstrating their commitment to society's growth. At this time, Mahatma Gandhi proposed the concept of "trusteeship," which claimed that powerful businesspeople were bound to manage their money in a way that benefited the common man. Gandhi's influence compelled many industrialists to take action in support of the development of universities and the nation, as well as the establishment of training and scientific institutes. The trusts' actions were, for the most part, in line with Gandhi's reforms, which aimed to abolish untouchability, encourage women's self-determination, and promote rural development. The companies that helped lay the ground for industrialization also campaigned for India's freedom in the years leading up to independence. These businesses adopted the concept.

They carried out the plan by forming community development trusts, charitable foundations, educational and medical institutions, and other organisations in response to the idea. Donations, whether monetary or non-monetary, were irregular acts of charity or philanthropy that were supported out of personal savings and did not belong to the shareholders or form part of the business. In the early 1970s, the term "corporate social responsibility" began frequently used, albeit it was rarely abbreviated at the time. By the late 1990s, the concept had gained widespread acceptance, with people and institutions from many walks of life expressing their support.

JRD Tata reminded out that there are various methods for industrial and corporate firms to contribute to public welfare beyond their routine activities after the country obtained independence, and urged them to do so. Providing jobs for persons who are unemployed or living in poverty is one of these methods.

THE THIRD PHASE

In the third phase, the mixed economy model predominated, and public-service enterprises (PSUs) and proper labour and environmental legislation were developed. The private sector was forced to play a supporting role during the event. The public sector was often regarded as the primary engine of progress. The period was termed the
"era of command and control" because of the severe legal norms and restrictions that surrounded private sector activity. Corporate malpractices were caused by a regime of industrial licencing, high taxes, and private-sector constraints.

As a result, laws addressing environmental preservation, corporate governance, and laboratory safety have been enacted. The government established PSUs to ensure that persons in need received adequate resources (money, food, etc.). Despite this, the public sector was only partially effective. As a result, expectations shifted from the public to the private sectors, and the private sector's active engagement in the country's socioeconomic growth became a must.

The concept of a "mixed economy" minimised the private sector's contribution to India's economic success. During the Cold War, India chose a system that was neither communist nor capitalism. In this scenario, the public sector was expected to be the primary driver of economic growth. Because private-sector activities were subject to tight regulatory limitations, the 1960s were nicknamed the "period of command and control." The establishment of a high-tax regime, as well as a quota and licensing system, imposed severe constraints on the private sector, resulting in unethical business practices on the side of businesses. As a result, concerns such as corporate governance, labour, and the environment quickly climbed to the top of the political agenda and were legislated.

Furthermore, state officials established PSUs to ensure that the appropriate amount of money is distributed to those in need. However, the concept and expectation that the public sector will adequately address developmental issues did not turn out as expected. As a result, the demands on the private sector have increased, and participation in the socioeconomic development process has become critical. During a national workshop on CSR held in India in 1965, academics, lawmakers, and businesspeople all made an initial, timid attempt to reconcile their differences. The agenda included regular stakeholder meetings, social accountability, and openness, with the idea that firms would fulfill their responsibilities as responsible corporate citizens. Despite its growing popularity, the CSR strategy at issue did not exist at the time.

**THE FOURTH PHASE**

In the fourth phase, businesses that, as a result of the globalization of the Indian economy, were packaging goods for sale on international markets were required to meet
international standards. Both their enthusiasm to do business and their ability to give were boosted by the rising profitability of these organizations at the same time.

LEGISLATIONS RELATING TO CSR IN INDIA

*The Factories Act, 1948*\(^iv\)

It was necessary to pass the Factories Act of 1948 in order to ensure the health, safety, and well-being of factory workers and to control the working environment at the time. The Act covers all aspects of employment, including working hours, leave, vacations, and overtime. Hazardous substances are likewise prohibited, as is the handling of those substances, and safety criteria must be maintained when hazardous businesses are established. Businesses' responsibilities for the health and safety of their workers are outlined in the law.

*The Workmen’s Compensation Act, 1923*\(^v\)

The Act, passed in 1923, was the first step toward workers' social security. Prior to the Act, an employer was only obligated to pay compensation to injured workers if the employer was found to be negligent. Even if his negligence was shown, the employer could assert any of the following defences to avoid culpability:

(i) theory of accepted risk,
(ii) As a result of the "common employment" philosophy,
(iii) Third, there is negligence on the part of the contributor, and
(iv) (v) The end of one's own life.

*The Employees' State Insurance (ESI) Act, 1948*\(^vi\)

The Act of 1948 is a social security law that was made with the goal of getting rid of all the bad things in society. It is one of the most important events in Indian history. Its goal is to create social insurances by making sure that employees get certain benefits in case they get sick, have a baby, get hurt on the job, or something else similar. The Act is one of the state-mandated insurances that guarantees certain benefits in exchange for money from both businesses and employees. The Act of 1923 didn't cover nearly as much as this law does. This
is only true for employees who meet the requirements. The ESI Act protects all people who are paid a salary, up to the statutory limit on compensation.

*The Employees’ Provident Fund (EPF) and Miscellaneous Provisions Act, 1952*\(^{vii}\)

The Employees' Provident Fund Act is a piece of social security legislation that was enacted to provide employees with a provident fund, family pension fund, and insurance.

*The Payment of Gratuity Act, 1972*

A gratuity is similar to a pension or provident fund in that it is a retirement benefit. The Payment of Gratuity Act lays forth a scheme for paying gratuities to workers in industrial plants, mines, oilfields, railroad companies, and other businesses. It is a sort of payment in exchange for the services rendered.

*The Industrial Disputes Act, 1947*\(^{viii}\)

The Act was enacted to promote industrial peace and harmony by establishing the machineries and procedures for investigating and resolving industrial disputes via negotiations rather than by putting one's power to the test through strikes and lockouts. This was done to avoid any disturbances in the workplace's productivity. The act's passage was successful in accomplishing this purpose. This law is written in such a way that it will promote social fairness for both employers and employees, and as a result, it will help the industrial sector thrive.

*The Companies Act 2013:*

The Businesses Bill, which was passed into law on August 8th, 2013, had the support of every member of the Indian Parliament. As a replacement for the Companies Act of 1956, which has been in place for nearly fifty years, this new law will take its place. I can't find a way to disable it. Pro-business policies and policies that foster e-governance are only two examples of this. It also includes better corporate governance and CSR, as well as stricter standards for reporting and more managerial accountability. There is also a better legal framework and institutional structure for insolvency that includes more stringent enforcement, audit accountability, minority shareholder protection, investor protection, and activism. The 2013 Companies Act has had a significant impact on the corporate social responsibility climate in the country.
Until Section 135 of the Companies Act of 2013, which was established in 2013, the word "corporate social responsibility" was not included anywhere else. (CSR). This year, every corporation must contribute 2% of its average net profits over the preceding three years to corporate social responsibility. Companies with a net profit of at least 5 crores, a turnover of at least 1000 crores, or a net value of at least 500 crores as of the most recent financial year fulfill the requirements of Section 135 of the Companies Act of 2013. At a bare minimum, the total must equal at least 2% of the company's "average net profit." In the clause's section 198, which provides the information you'll need, there's a detailed explanation of how to calculate the "average net profit." You may learn more about this strategy by looking up the definition of the phrase here.xix

CASE-STUDIES

The following are the case studies that highlight the importance of CSR on the Companies:

*Birla Zauri Agro Chemical Ltd., Goa Case*xx

The Goa High Court granted an order to prohibit the activities of the corporation in this specific instance because the effluents from the business were causing damage to the sea.

*Coca-Cola Case*

Coca-cola Since its start in Atlanta, Georgia, in 1886, Coca-Cola has become one of the largest beverage companies in the world. In 2005, it made, sold, and distributed more non-alcoholic drinks and syrups than any other company in the world. Coca-sustainability since it was first put into place in 2007, Cola's framework has been actively and positively used at every level of the system, from production to packaging to distribution.

The company's corporate social responsibility (CSR) plan consists of seven primary areas in which the corporation establishes verifiable goals to improve its sustainability practises. These goals are meant to assist the organisation in becoming more environmentally conscious. This could be considered a plan's strength. The community, energy and the environment, environmentally responsible packaging, water stewardship, and the workplace are the primary focus areas for beverage companies' benefits. Drinking can help you live a more active and healthy life.
During the years that followed the publication of a report containing the findings of an investigation in 2003 by an Indian non-governmental organisation known as the Centre for Science and Environment (CSE), a variety of campaigns and protests were organised as a form of response. It was discovered that European requirements were fulfilled by a sampling of a dozen different beverages that were made by Coca-Cola and PepsiCo and marketed in India. The beverages were sold in India. After collecting all of the pertinent information, the Center for Science and the Environment (CSE) sent a demand to the government of India, requesting that it create water standards that are enforceable by law. The public as well as the media paid a significant amount of attention to the study, and as a direct result of this attention, Coca-financial Cola's results were almost immediately affected cola's. The non-governmental organisation levelled a number of accusations against Coca-Cola, the most significant of which were that the company marketed goods with inappropriate levels of pesticides, that it withdrew vast quantities of groundwater, and that it damaged water sources. Other allegations against the company included that it damaged water sources and that it marketed goods with inappropriate levels of pesticides.

People said that Coca-Cola was to blame for the fact that the village of Plachimada in the Indian state of Kerala didn't have enough clean water to drink. Also, it was said that Coca-Cola polluted the water supply by dumping its waste water into nearby farms and rivers. Because the groundwater and soil were so dirty, Indian public health officials thought it was important to put up signs around wells and hand pumps telling people not to drink the water. The groundwater and soil were so dirty.

In 2003, the government sued Coca-Cola, and the following year, the High Court said that the company couldn't take too much water from the ground. By 2004, the company had stopped making things while at the same time trying hard to get the licence that had allowed it to stay in business renewed. The High Court of India overturned the decision of a court in Kerala to ban the production and sale of Coca-Cola products in that state on the grounds that they were unsafe because they contained a lot of pesticides. This happened the same year that the company was able to get its licence renewed and resume operations after a long legal process and protests. The court in Kerala made its decision based on the argument that the high amount
of pesticides in the drink made it unsafe to drink. The Supreme Court of India changed the decision because a lower court in Kerala said it was against the law.

As an unintended result of the war, Coca-Cola had to fight the Indian government in court for a long time. This was not the only problem the company had to deal with. Customers' faith in the product took a big hit, and as a result, the company's reputation took a hit both in its home market and around the world. After the 2003 CSE report was made public, sales in India dropped by a percentage equal to forty percent in just two weeks. As a result, total sales and annual sales fell by 15 percent in 2003. Recent unrest in India, which was widely reported on in the news, made customers in the United States feel the same way. As a direct response to a series of protests put on by students from two different activist groups in the United States, Coca-Cola products are no longer for sale on the campuses of ten American universities.

Coca's response to its situation was the main reason why the disagreement didn't end on a good note, and it was this response that led to the conclusion. Coca-attempt Cola's to win back its customers' trust by denying that any complaints had been made did not work. People in the Indian business world thought Coca-Cola was bad because they thought the company cared more about making money than about keeping people healthy. Because of the crisis in India, Coca-reputation Cola's took a hit, which led the company to try to lessen the effects of the situation as much as possible. These steps were taken to make sure that the workers were as safe as possible.

The problem that happened in India was seen by the company as a chance to learn, and as a direct result, the company was forced to create a more aggressive corporate social responsibility programme with a focus on water management for the whole world. Coca-Cola started a water stewardship initiative in June 2007 with the goal of reducing its operational water footprint and making up for the amount of water used to make the company's products by putting in place programmes that are right for each area. This was done so that the company would be better about the environment. This promise was made public so that anyone who was interested could see it. Coca-Cola and the World Wildlife Fund started working together in 2007, which was the start of their partnership (WWF). Coca-main Water's goals are to learn more about watersheds and how the water cycle works. The goals of this effort are to find out
how well Coca-Cola works, connect with local people in many different places around the world, and build a universal system for conserving water supplies.

Even though the problem had been going on for almost a year and a half, the company did not realise its mistake right away. However, the company did eventually realise that it had made a mistake. The way the people in the area feel about how the company works is very important, and the company must do everything it can to keep a good reputation in the areas where it does business. Coca-strategy Because people in the Indian community complained, Cola's went through a process of gradual change that included damage-control techniques. These complaints were a direct response to the fact that Cola's had been criticised.

The company made its first environmental performance report in 2008, which was about the company's work in Indai. The study looked at how the company affected the environment in that area. This study looks at the years 2004 through 2007, and its main focus is on environmental issues. It also caused problems for Coca-Cola in the country of India. Coca-decision Cola's to start a number of community water projects in India was one of the most important and game-changing business decisions it has made in the past few decades. This decision is one of the most important and game-changing ones the company has ever made from a business point of view. Most of these techniques involve collecting and storing rainwater and preventing it from evaporating or running off. The goal is to get the most use out of the water while making as little waste as possible. This is done to keep from wasting a lot of good water, which would have been lost if it wasn't done.

**Kunal Singh vs Union of India & Anr**

Employees who suffer a disability while on active service cannot be fired or demoted, according to the Supreme Court's ruling on Section 47 of the Civil Service Act. An employee who develops a disability is entitled to the protection of their rights and participation under section 47 of a socially useful enactment that deals with handicapped people and provides them with equal chances. The government's ability to provide equal chances to its employees cannot be placed completely in the hands of the government. A long overdue component of every employee's Corporate Social Responsibilities should be the principles underpinning the Disabilities Act of 1955.
Apple Case

People have previously mentioned negative things about Apple's suppliers. On-site audits are performed by Apple. Apple employs internal auditors as well as external third-party auditors to ensure that its suppliers adhere to the Supplier Code. Apple conducted 81 percent more audits in 2011 than it did in 2010, in an effort to combat child labour. Apple has established programmes to assist in the abolition of child labour. Some have claimed that Apple is deceitful to its consumers. Following a series of controversies involving the firm's suppliers and the corporation took until January 2012 to reveal of top list of 97 percent of its suppliers. Apple has also invited ABC News to visit Foxonn to witness how employees work and live. In addition, Apple has established a new standard for clarity.

Bhopal Gas Disaster

A gas leaked at the Union Carbide factory in Bhopal, India, in 1984 resulted in the release of toxic chemicals. The discharge of hazardous substances triggered the leak. On the night of December 2nd and 3rd, more than forty tonnes of the hazardous chemical methyl isocyanate poured out of the pesticide factory, ushering in what has been called the biggest industrial disaster in human history. Around 500,000 people were believed to have been exposed to the gas, with 20,000 of those people dying as a direct result of their exposure. As a direct result of the catastrophe and the harm it inflicted, about 120,000 people are today struggling with serious health difficulties. Dow Chemical, a multinational firm headquartered in the United States, completed the acquisition of Union Carbide in 2001. Dow Chemical absorbed all of Union Carbide's liabilities and assets as part of the agreement. Dow, like UCIL before it, claims it is not responsible for prior events; yet, the firm has failed to clean up the site, provide victims with safe drinking water or compensation, or even determine the chemical makeup of the gas that was emitted. On its website, the Dow Chemical Company, which has a $28 billion annual revenue, declares that it is "committed to the principles of Sustainable Development," and that its approximately 50,000 workers strive hard to strike a balance between their economic, environmental, and social obligations. The corporation generates $28 billion in yearly revenue.
Tesco Case

Tesco is the second most profitable grocery store in the world, after Walmart. It has stores in twelve different countries. Walmart has the most customers. Sir Jack Cohen started the company in 1919 with the money he got as a military bonus for his service in World War I. For the fiscal year 2007-2008, the business made a profit of £2.8 billion. This was possible because it bought other grocery store chains and added clothing, financial services, and phone services to its list of services.

In the late 1980s, Tesco started a programme called "Charity of the Year" as a way to be a good corporate citizen. Tesco has announced a number of projects that will happen both inside and outside the company as part of its responsibility plan. The main goal of Tesco's internal efforts was to save water and electricity at its retail locations. They started by recycling a variety of things, such as cell phones, Christmas cards, organic products, and bags that break down. Employees and health care institutions were given the chance to join a variety of pension plans, and working conditions were made as safe as possible. Every project that Tesco did had a way for people to give helpful feedback.

Not only customers but also middlemen and staff were involved in their business. For example, when they started the "Computers for Schools" programme in 1992, they gave coupons to people who bought things at participating stores. This was done so that people would be interested in the show. For example, they tried to have less of an effect on the environment by reducing their carbon footprint and not using products that had been tested on animals. They also helped the local community by giving them access to education, medical care, and teaching materials. In addition, they supported a youth football tournament called the Tesco Cup.

Their internal CSR efforts are made up for by their partnership conversations with their trade unions, which are a good example of CSR. As you can see, when it comes to corporate social responsibility, they pay a lot of attention to things that happen outside of the company (CSR). They are seen as leaders in this field because they were one of the first fully commercial companies to help UNICEF with one of its campaigns. In terms of what Tesco does for Corporate Social Responsibility, "Tesco is proud of being both socially and environmentally responsible, and it works hard to help the communities it serves as well as the environment and the economy. The fact that we are in both the FTSE4 Good index and the Dow Jones
Sustainability index shows how much we care about sustainability." With the help of the Tata Group, Tesco has also grown in India, setting up a full-service sales firm in Mumbai and a smaller one in Bangalore. India is home to both places.

Corporate social responsibility (CSR) may have helped TESCO be successful in the long run because of this. The work that TESCO did may have helped improve the company's reputation, which in turn makes the above comment easier to understand. The public was able to develop a strong sense of trust in the company with the help of TESCO, and TESCO, with its large network of grocery stores, was able to take advantage of the public's need for food because of the public's support.

The TESCO Cup is another example of a sponsorship that worked as both an ad and a way to build trust in the minds of a wide range of people. The sponsorship took care of both of these things. The creation of this trust would have to have an effect on TESCO's income. Section 172 says that TESCO has a "duty to improve corporate success." This has been done well at TESCO. Because of this, the English legal system does not think of things as "ultra vires," which is how the term is supposed to be used. So, the company's strong performance on the market can be directly linked to its commitment to corporate social responsibility, and this will continue to be the case (CSR).

CONCLUSION

The vast majority of companies have been practising some form of corporate social responsibility and environmental stewardship for quite some time now. The overarching goal of these endeavours is to make a positive impact on the wellbeing of the communities and society on which they have an impact and which they depend for their own survival.

However, there is a rising need that corporate social responsibility be considered as a business discipline, and it is anticipated that every initiative would yield demonstrable economic advantages. In addition, there is a growing number of people who are concerned about environmental issues. This is an unrealistic expectation of corporate social responsibility, and it draws attention away from what ought to be the major aim of CSR, which is to align the social and environmental actions of a company with its commercial purpose and values. If the
reduction of risks, improvement of reputation, and contribution to business outcomes are all attainable through CSR actions, then this whole situation should be viewed as positive. On the other hand, these results should not be the major objective of many CSR projects; rather, they should be viewed as a positive side consequence of the initiatives. This article explains why organisations need to refocus their corporate social responsibility (CSR) activities on this primary objective and provides a rigorous strategy for bringing consistency and discipline to CSR initiatives.

If companies want to have the greatest possible positive influence on the social and environmental systems in which they operate, they need to develop CSR strategies that are consistent with one another. This should be an essential aspect of the job that is done by any CEO, and it should also be a part of the responsibility that is performed by the board. The first step in the process of harmonising CSR programmes is to conduct an inventory and analysis of the activities that are already being undertaken. According to the findings of our studies and the engagements we've had with firms operating in a diverse array of markets and geographic areas, corporate social responsibility (CSR) efforts are often segmented into three separate spheres of operation. The first essential action is to properly divide up the responsibilities of the corporate social responsibility department.

ENDNOTES

v "A Survey of Corporate Governance" by Shelifer and R.W.Vishny at the 1995 Nobel Symposium on Law and Finance. In Kevin Keasey, Editors' Reprint Steven
vi Corporate governance codes in India appear in the September 2006 issue of the Economic and Political Weekly, pg. 4153.
ii Unpublished essay submitted to the Campus Law Centre, Faculty of Law, University of Delhi, India, on August 20, 2006, entitled "Corporate Governance: An Indian View."

xii On September 13, 1970 in the New York Times Magazine, Friedman stated that the social responsibility of business is to enhance profits.


xiv Act no. 63 of 1948

xv Act No.8 of 1923

xvi Act No. 34 of 1948

xviii Act No. 14 of 1947

xix Section 135, COMPANIES ACT, 2013 Corporate Social Responsibility:

xx AIR 1975 SCC 999

xxi Appeal Civil (1789) of 2000

xxii Union Cambridge Corp. vs. UOI 1991 SCC (4) 586