

**CORPORATE SOCIAL RESPONSIBILITY: A TOOL FOR SUSTAINABLE DEVELOPMENT**

**Mrs. Sujata R. Yadav<sup>1</sup> and Dr. Mohammad Khalil Ahmad<sup>2</sup>**

<sup>1</sup>Assistant Professor, Department of BMS, A.E. Kalsekar College, Nallasopara (W), Palghar  
<sup>2</sup>Principal, A.E. Kalsekar College, Nallasopara (W), Palghar

**ABSTRACT**

Corporate Social Responsibility (CSR) is an effective and indispensable tool for the sustainable development in India. Corporate Social Responsibility is a mandatory provision given in the Indian Companies Act, 2013. Corporate Social Responsibility can play important role in framing and implementing Environmental, Economic, Social and Socio-cultural policy by the Government. Under the present study researcher has tried to explain how CSR is an effective tool for sustainable development. Since we know that CSR provisions are mandatory to the companies/ corporates and organizations who are eligible as per the Indian Companies Act, 2013. Under the present study researcher has made extensive study on the contributions made by the companies/corporates on the CSR in different sectors which are allowed by the Indian Companies Act, 2013. Researcher has considered top 5 (five) companies/corporates as a sample for the study. After extensive study and analysis of the contributions of sampled corporates, conclusions have been drawn and presented in the study. It is found that the sampled companies have contributed significantly for the sustainable development by contributing for environment, society and many other sectors which are responsible for sustainable development. Under the study researcher has done descriptive and analytical study of the sampled companies/corporates to accomplish the objectives of the study. This study will be helpful to social strategist to have strong, effective and workable policy for the sustainable development.

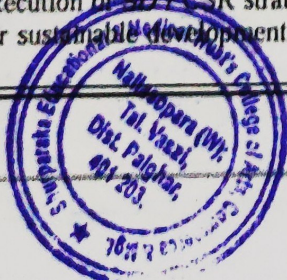
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**1. INTRODUCTION:**

Sustainable Development Goals are expected to be achieved by all the countries. India is trying their best to achieve in the accomplishment of SDG's. India frame its social policy to achieve SDG's. Under Indian Companies Act, 2013 Corporate Social Responsibility (CSR) has made mandatory provisions for selected companies. Under the provisions of companies Act, sectors are given in which eligible companies have to contribute for CSR activities. Sectors covered under the CSR provisions are social, environment, health, education, energy, pollution control, women empowerment, social equality, social discrimination etc. With the help of CSR contribution country can achieve SDG's in limited time frame. Therefore, SDG act as tool for sustainable development. In the present study researcher has tried to explain the statement " CSR IS A TOOL FOR SUSTAINABLE DEVELOPMENT". In order to prove the given statement researcher has taken sample of top 5 companies and their contribution in specific CSR sector on the basis of amount of expenditure. Researcher has tried to explain by the data related to amount of spending by corporates during the during the year 2014-15 to the year 2019-20. CSR can be act as a tool for sustainable development only if concern government has write policy to implement CSR on corporates. In India to implement CSR on corporates Government of India has made mandatory provision under the Indian Companies Act 2013. Under the CSR provision in Companies Act 2013 detailed provision about eligibility of the corporates amount of CSR to be contributed and the area or sectors in which corporates can go for making CSR expenditure has been given. Under the present study research has seen and find out that contribution to CSR activities is increasing year by year which shows that we are moving towards sustainable development achievement.

**2. REVIEW OF LITERATURE:**

Hortensia Gorski, Mircea Fuciu, Natalia Croitor, under this research paper researcher has identified how CSR spending are organized and planned in study area. In order to collect data questionnaire has been used and collected data are analyzed through SPSS. Studies shown that CSR programme are not understood clearly by the organizations where it is implemented. Daniela Ebner, under the study Clusters have been acknowledged which expect to clarify whether CSR associates with the social dimension of Sustainable development and the model of the triple-bottom-line: whether Corporate Social Responsibility signifies Sustainable Development on a corporate level; whether SD and CSR are used synonymously; or whether articles exist which emphasizes especially on the social aspect of Sustainable Development but do not use terms such as CSR. An outline is obtainable in which the association between SD and CSR is defined to ease further research in SD and CSR. additionally, to augment the development of new methodologtes and instruments in the direction of the execution of SD / CSR strategies into companies. Sonia Riyat, the study focuses on the significance of CSR for sustainable development. Sustainability Development has come to be the most important



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increasing year by year. The total amount of spending on CSR activities from the year 2014-15 to the year 2019-20 has been increased which shows that there is no investment on CSR activities due to which the area under CSR activities like rural development education social inequality reduction in pollution social discrimination and many other needy area gets enough funds by which problems get solved. It is found that after detailed analysis that there are many corporates who are more interested to have more CSR spending because they feel that they are also having some social obligation apart from their business obligation. Since many corporates are coming under the purview of CSR provision of Indian Companies Act 2013 and due to stick control over these provisions of CSR Indian government is finding their policy as a successful policy for sustainable development of the country. Following are the gist of findings from the detailed analysis off the data covered under the study

### 5.2. Conclusions:

It is concluded from the study that Corporate Social Responsibility is an indispensable tool for sustainable development. CSR helps economy in achieving SDG's and make the life easy and comfortable of the people of the country. It is also concluded that corporates are also trying to contribute more amount of money in social sector of the economy by way of CSR provisions.

### 5.3. Recommendations:

From the study it is recommended that government and concerned authority has to consider CSR provisions while framing any kind of social policy for the development of country. Framing of workable strategies and effective implementation of strategies require proper attention by the strategist/government.

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Nallasopara (W); Tal. Vasai, Dist. Palghar - 401 203.