

Peer Reviewed Referred and UGC Listed Journal
(Journal No. 40776)

ISSN 2277 - 5730
AN INTERNATIONAL
MULTIDISCIPLINARY QUARTERLY
RESEARCH JOURNAL



AJANTA

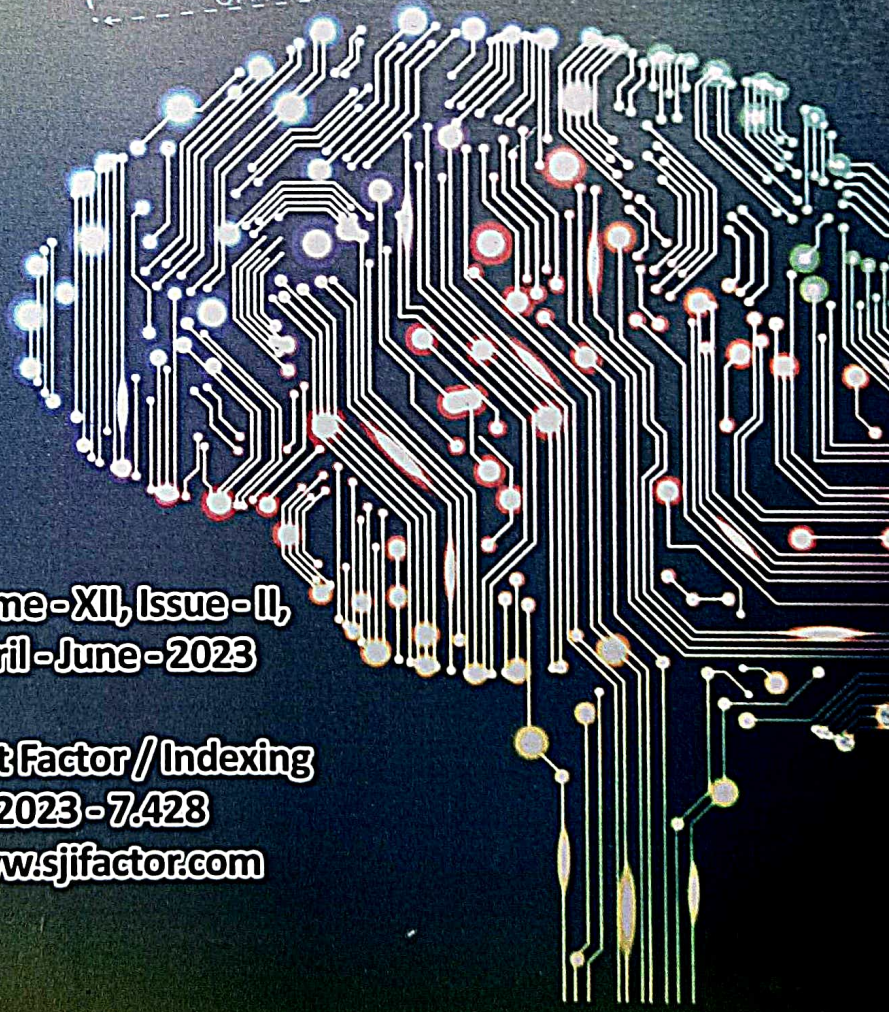
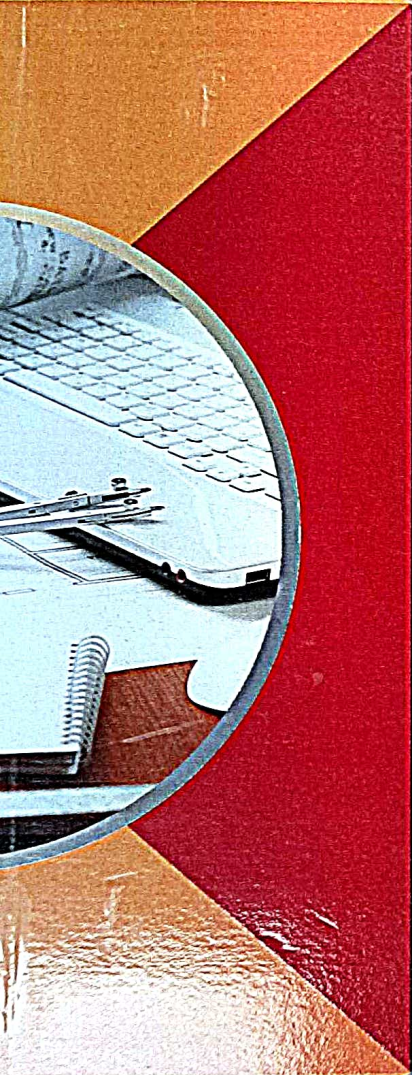
Single Blind Review / Double Blind Review

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Volume - XI, Issue - II,
April - June - 2023

Impact Factor / Indexing
2023 - 7.428
www.sjifactor.com

Ajanta Prakashan

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13. CSR Issues and Challenges in 2023 - Are We Successful in India?

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Abstract

The term CSR lies in the ancient history of India being the culture of "Atithi Devo Bhava" and the importance of "Giving" to the ones who are not "having". The term social responsibility denotes the principle of giving something to the society to express the gratitude as the resources are taken from the society. This paper is an empirical study of the CSR in 2023 where the dimensions have changed in the context of Pandemic and the better understanding towards the aim and goal behind the compulsion of CSR for the companies. This study is also important for the improved dimensions of CSR in form Academic Social Responsibility. There are still some issues and challenges prevailing where this research attempts to list down the shift in the challenges from 2013, where it was made mandatory for the companies to spend on CSR activities.

Keywords - CSR, corporate social responsibility, CSR in 2023.

Introduction

Corporate Social Responsibility (CSR) refers to a concept whereby businesses integrate social and environmental concerns into their operations and interactions with various stakeholders. It goes beyond the traditional focus on generating profits and emphasizes the responsibility of corporations towards society at large.

A business model known as "corporate social responsibility" encourages businesses to work together to improve society and the environment rather than harm them.

There are typically four types of CSRs: impacts on the environment, ethical obligations, charitable endeavors, and financial obligations

Objectives of the study

The Present study aims to accomplish the following objectives

1. To understand the concept of CSR in Indian context
2. To analyse the current state of CSR in India
3. To list some issues and challenges prevailing in 2023 for CSR in India.

Research Methodology

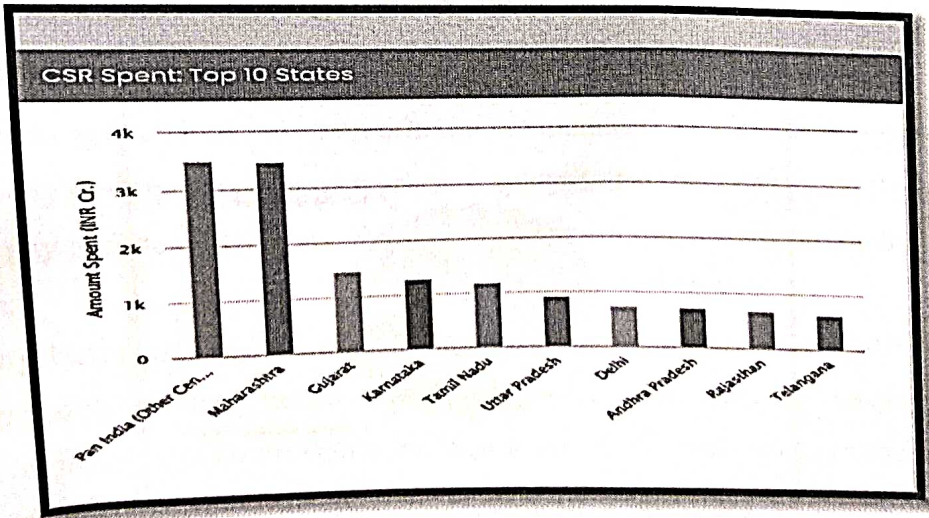
The research paper is an attempt at exploratory research that uses secondary data from articles, magazines, journals, and media reports as its foundation. Taking into account the requirements of the study's objectives, a descriptive type of research design was used. In accordance with the established goals, this research design was chosen to provide a more precise and comprehensive analysis of the study.

CSR in India

India being the developing economy, CSR is always considered a feature of Philanthropic corporate life of where corporates expand the social advancement to help the drives of the public authority. Over the time, the situation of CSR has changed from being charitable to being socially mindful to multi partners.

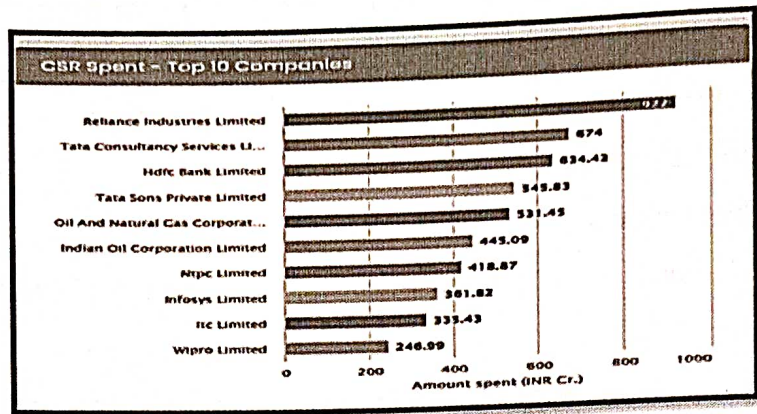
Current State of CSR in India

CSR is basically measured on the contributions made by companies in India. The current state of spending is based on the data filed by various companies to the Government of India.



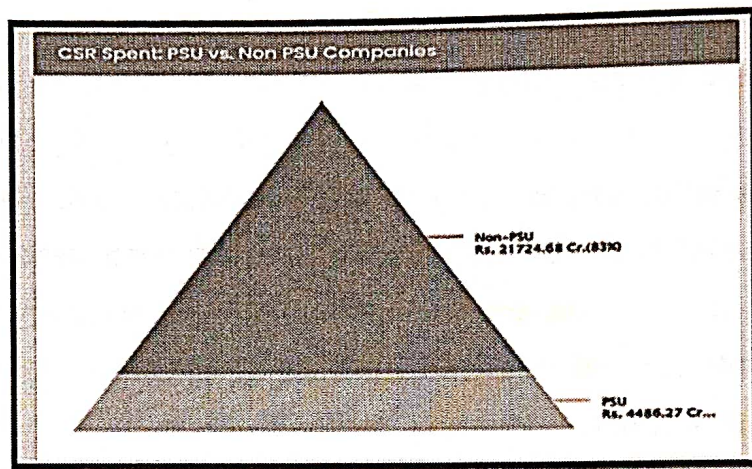
Source: csr.gov.in

Graph 1.1



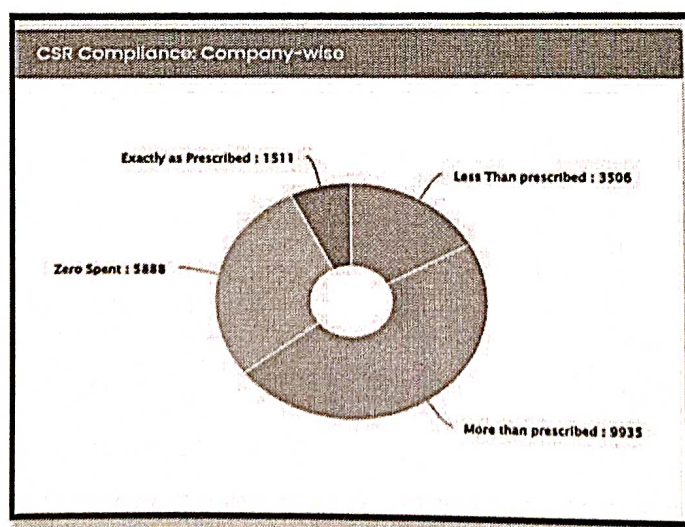
Source: csr.gov.in

Graph 1.2



Source: csr.gov.in

Graph 1.3



Source: csr.gov.in

Graph 1.4

Interpretation

The above graphs and the data submitted by various companies shows that CSR is growing in India with the volume of contributions made. There is better understanding as 9935 companies have spent more than prescribed amount on CSR in the Financial year 2021-22. But still almost half of the companies have spent zero amount i.e. 5888 companies have failed to spend the prescribed amount on CSR. That is the concern for the effective implementation of CSR in India.

Common CSR Issues and Challenges in India 2023

Many businesses are under the impression that customer satisfaction is more important to them than corporate social responsibility. They fail to mention significant global shifts that have the potential to blow the business out of the water, even though they believe that price and service are now the only factors that matter to customer satisfaction. There are some persistent issues and challenges associated with CSR in the country.

1. In the past, governments have relied on legislation and regulation. Instead, voluntary and non-regulatory initiatives are being investigated due to a lack of trust in regulations and diminishing government resources.
2. Stakeholders' demands for more disclosure are growing. These stakeholders include customers, suppliers, workers, communities, investors, and activist groups.
3. There is evidence that customers' purchasing decisions are becoming more influenced by ethical business practices.
4. Investors are altering their approach to evaluating the performance of businesses and are making decisions based on criteria that include ethical considerations.
5. In today's competitive labor market, employees are increasingly looking for more than just pay and benefits. They want to work for companies whose values align with their own.
6. Many businesses are taking steps to ensure that their partners behave in a socially responsible manner because stakeholders are becoming increasingly interested in business matters. To prevent other businesses' policies or practices from tarnishing their reputation, some are establishing codes of conduct for their suppliers.
7. The CSR provisions in the Companies Act lack clarity in terms of defining eligible CSR activities and monitoring mechanisms. Some companies struggle with

understanding the scope and purpose of CSR, leading to non-compliance or inadequate implementation of CSR initiatives.

8. While the law mandates a specific percentage of profits to be allocated towards CSR, some companies allocate minimal funds or divert the funds to non-CSR activities. This limits the impact and effectiveness of CSR initiatives.
9. Geographical imbalance: CSR activities tend to be concentrated in urban areas, neglecting rural and marginalized communities. This geographical imbalance limits the reach and benefits of CSR projects, exacerbating existing social inequalities.
10. Many CSR initiatives in India are short-term or project-based, focusing on immediate relief or infrastructure development. There is often a lack of emphasis on sustainable development, capacity-building, and creating long-term positive social impact.

Addressing these issues requires a multi-stakeholder approach involving companies, government, civil society organizations, and regulatory bodies. Strengthening regulatory frameworks, promoting transparency and accountability, encouraging innovation and sustainability in CSR initiatives, and fostering collaboration among stakeholders can contribute to overcoming these challenges and enhancing the impact of CSR in India.

Challenges

Despite the issues there are some challenges still prevailing for the Indian Corporate Sector. They are

1. One of the challenges in implementing effective CSR programs is a lack of awareness among companies regarding the importance and potential benefits of CSR initiatives.
2. While the Indian Companies Act mandates that companies meeting certain criteria must spend a specified percentage of their profits on CSR activities, ensuring compliance with these regulations can be challenging.
3. Allocating appropriate resources, both financial and human, for CSR initiatives can be a significant challenge for companies, particularly for smaller organizations.
4. Assessing the impact and effectiveness of CSR programs can be complex. Companies need robust frameworks and methodologies to measure the social, environmental, and economic outcomes of their initiatives.

5. Engaging, building effective partnerships with relevant stakeholders, including local communities, NGOs, and government bodies and managing stakeholder expectations can be challenging.
6. The local community has little interest in participating in and contributing to companies' CSR initiatives.
7. There is a serious lack of trained and effective local nongovernmental organizations that can effectively contribute to ongoing CSR initiatives initiated by businesses, so capacity building is required.
8. There is an articulation by the organizations that there exists absence of straightforwardness with respect to the nearby carrying out organizations as they don't put forth sufficient attempts to unveil data on their programs, review issues, influence appraisal and usage of assets.
9. It is said that there are no well-organized nongovernmental organizations in remote and rural areas that are able to assess and identify genuine community needs and collaborate with businesses to ensure the success of CSR initiatives.
10. Non-governmental organizations and government agencies typically have a narrow perspective on corporate social responsibility (CSR) initiatives.

Suggestions

Corporate Social Responsibility (CSR) plays a crucial role in contributing to the development and well-being of communities in India. Here are some suggestions for the improvement of CSR in India:

1. Companies should practice greater transparency and accountability in their CSR activities, including disclosing information about their CSR budgets, projects, and outcomes.
2. Companies should involve relevant stakeholders in the planning, implementation, and evaluation of CSR projects to ensure their alignment with community needs and sustainable development.
3. While short-term initiatives have their merits, companies should also focus on long-term projects that create sustainable social and environmental impact.
4. Collaboration between companies, NGOs, government agencies, and other organizations can amplify the impact of CSR initiatives.

5. CSR efforts should prioritize initiatives that empower individuals and communities.
6. Given the pressing environmental challenges, companies should integrate sustainability into their CSR strategies.
7. Implementing robust monitoring, evaluation, and impact assessment mechanisms is crucial to ensure the effectiveness of CSR initiatives.
8. Companies can utilize digital platforms for fundraising, monitoring, and implementation of projects.
9. Companies can provide volunteering opportunities, employee-driven initiatives, and skill-based pro bono services to maximize employee engagement in CSR.
10. Engaging with government schemes, such as Swachh Bharat Abhiyan (Clean India Mission) or Skill India, can lead to synergistic outcomes and a larger-scale impact.

Conclusion

India has witnessed significant progress in the field of CSR in recent years. The mandatory CSR provisions introduced in the Companies Act, 2013 have contributed to increased corporate involvement in social initiatives. Many companies have been actively implementing CSR programs across various sectors, including education, healthcare, environment, and rural development. However, it is important to note that the success of CSR in India varies across companies and sectors. Some organizations have embraced CSR wholeheartedly and made substantial contributions, while others may still face challenges in effectively implementing and measuring the impact of their CSR initiatives.

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