

A Comprehensive Review of the Literature of Corporate Social Responsibility (CSR) on Sustainability Development Goals (SDG) and Its Impacts

Dr. Aarchana Hrushikesh Patil¹, Ms. Aarti Deshpande², Dr. Jyothi Pawar³, Dr. Rupali Mane⁴

¹Assistant Professor, IMCC

ahp.imccmba@mespune.in

²Assistant Professor, IMCC

asd.imccmba@mespune.in

³Associate professor, MIBM

jyothipawar18@gmail.com

⁴Assistant Professor, Modern Institute of Business Management (MIBM)

rupali1.m.mibm@gmail.com

ARTICLE INFO

ABSTRACT

Received: 12 Jan 2025

Revised: 22 Feb 2025

Accepted: 19 Mar 2025

Purpose: The perseverance of this research study is to discover the evolving existence of Corporate Social Responsibility (CSR) in advancing sustainability goals. By critically reviewing existing literature, this research study targets to categorize key trends, gaps, and the interplay between CSR initiatives and the accomplishment of Sustainable Development Goals (SDGs).

Methodology: A comprehensive literature review was performed utilizing academic databases and peer-reviewed publications to examine studies released in the last twenty years. The study employs a thematic approach to categorize findings, focusing on CSR's contributions to environmental, social, and economic sustainability.

Findings: The study exposes that CSR practices aligning with the sustainability goals carry considerable influence, particularly in capacities of resource efficiency, involvement of the community, and ethical governance, maintaining balanced ecosystem. The study identifies critical research gaps, including the protagonist of emerging technologies and growing skills.

Originality: This study additionally offers a comprehensive synthesis of existing research, highlighting the multifaceted relationship between CSR and sustainability goals of the organization. It offers a novel perspective by emphasizing the need for innovative, technology-driven CSR strategies facilitate to connect the gap between corporate initiatives and global sustainability objectives.

Keywords: Corporate Social Responsibility, Environmental Sustainability, Sustainable Development Goals, ecosystem balance

1. INTRODUCTION

This study offers a background framework & outline of corporate social responsibility and traced in chronological development and paradigm evolution of CSR in India and across the globe over the epoch of innovation. It auxiliary proceeds to enlighten the regulatory framework creating a platform to corporate social responsibility conceptual understanding and their impact in various arena by business cannoning into sustainability goals since CSR has enlarged broader aspect after mandatory by Government. CSR practices is the “*responsibility*” touch prearranged by the companies to humanity and philanthropic aspect towards sustainability.

CSR has emerged as a pivotal concept in the contemporary business ecosystem, emphasizing the integration of ethical, social, environmental, and ethical factors into organizational strategic sustainability development policies. In the context of advancing sustainability goals, CSR has evolved from a voluntary charitable initiative to an essential strategic requirement, particularly for companies traversing the complexities of global operations. This evolution underscores the alignment of corporate strategies with broader sustainability objectives, such as fostering economic growth, reducing environmental impact, and promoting social equity.

The enlargement of sustainability goals, as outlined in global frameworks such that the Sustainable Development Goals (SDGs) of United Nations, underscores the essential for businesses towards combining economic development with ecological preservation stewardship and social equity. The integration of CSR and SDGs significantly influenced India's modern approach to CSR, shaping a unique CSR landscape. This framework provides a basis to this research examining how Indian companies actively contribute to sustainable development.

1.1 A Conceptual Background of CSR

CSR a conceptual framework demonstrates the researcher's amalgamation of literature on how to enlighten this occurrence. It navigates out the engagements mandatory in the route of study giving her previous knowledge and other researcher's point of analysis and observations on the subject of research. According to International Organization for Standardization (ISO) strategic advisory agglomeration on CSR has defined it as, “*a balanced approach for organizations to address economic, societal and ecological concerns in a way that aims to benefit people, communities and societies*”¹

CSR activities strategically have become a major approach of organizations to achieve competitive edge and also enhance its representation in the society. Thus creating a significance chain which benefits mutually business and the society as per thought expressed by Michael E Porter and Mark E Kramer (Dec 2006)². In one instance it can even be carbonic back 5000 years in Ancient Mesopotamia roughly around 1700 BC, King Hammurabi inaugurated a cryptogram in which builders, innkeepers or farmers were put to bereavement if their negligence caused the deaths of others, or major inconvenience to local citizens³. Philosophers resembling “Kautilya” from India and pre-Christian era philosophers in the West preached and promoted ethical principles while liability to numerous business and trades cross culturally.

In India, corporate social responsibility (CSR) has traditionally been viewed as a charitable endeavor. for an exceptionally long era dated back to Mauryan history where philosophers like Kautilya emphasized on ethical practices and principles During business operations and in alignment with Indian customs, this was an action carried out without being discussed or imposed. Like instance in Maharashtra traditions women use to cook food early in morning and offer fresh food to “Vasudev” as a house hold CSR activity, every year during the outbreak of monsoon, small group of Waarakaris in Maharashtra would cluster in “Dindie”. All Dindie combined is called Waari would travel across a distance and on their way would be accessible some charity as a though of CSR by society. For several centuries, worshippers from across Maharashtra have undertaken this divine journey, throughout which traditional CSR activities like donating meals, snacks, and offering medical checkups are today supported by many companies.

The evolution of CSR reflects a universal and integrated approach, aligning business strategies with addressing social and environmental impacts, as perceived during the pre-industrialization era when merchants played a vital role in auxiliary society through famines and epidemics by providing food and money.

Stories about *Tukaram Saint* are also illustrative example where he donated completely his food grains during the drought period as a social welfare. Several Indian scriptures have at numerous places and in different languages mentioned the importance of sharing one's earning with the deprived section of society, even today when many temples in India offer free meals as societal serving the greatest example is Amritsar Gurudwara "*Golden Temple*". In Islam has a law called "*Zakaat*", which rules that a portion of one's earning must be shared with the poor in form of donations. In India in the midst of inception of colonial rule the outlook towards CSR gradually but surely tainted. Roughly the manufacturing revolutionaries' families of the 19th century such as Tata, Godrej, Bajaj, Birla and Singhanian were strongly persuaded towards economic also equally dedicated towards the communal developments.

"*Corporate Social Responsibility*" is a perception of the various factors that Endeavour to archive and create a company socially responsible to fundamentally, its stakeholders, and the different public at large. Essentially, CSR is the thoughtful innovative inclusion of public interest into corporate strategic decision making, and the honoring of *People to Profit*. Currently, all of humanity is confronting and surmounting a disaster of a scale that no one ever expected could occur in actuality.

1.1.1. Meaning, Scope & definition of CSR concept

- i. Business at instance has, surfaced as superpower institutions on the earth owing to various parameters. Milton Friedman⁴, Nobel Laureate in Economist and author of numerous books wrote in 1970 inside the very New York Times Magazine, that "the social responsibility of every business is to increase their profits" and "the business of any business is only business".
- ii. The scope of exploration of this research field is extensive, it isn't just an apparatus to the corporate for benefits of Maximization yet in addition an emotionally supportive network to the government as the share responsibility is undertaken by all the companies to develop and build the society and its people, on various facets like Education & research.
- iii. Although there is no universal definition of CSR, the broad knowledge between the purpose of profit and the outcomes of these statements, which are their charities, protects the interests of all stakeholders CSR in many actions. In Table 1.1 below, different definitions relate to the following corporate social responsibility:

Table No 1.1: Summary of CSR Definition

Source	Proposed "Corporate Social Responsibility – CSR" Definition
<i>Business for Social Responsibility (America's largest organization devoted to CSR)</i> ⁵	"Business decision making it linked to ethical values, compliance with multiple legal requirements, and veneration for individuals, Communities and the environment around the world." (Aaronson 2003, p. 310)
<i>Prince of Wales Business Leaders Forum (BLF)</i>	"Open and strong transparent business practices that are established on ethical values and Valuing the diverse workforce, communities, and the environment. It is designed to deliver sustainable value to society at large, as well as to shareholders." (Aaronson 2003,p. 310)

<i>European Commission (EC)</i>	“A principle in which businesses choose to actively participate in improving society and a cleaner environment.” (European Commission 2001, p. 5)
---------------------------------	---

Above table no.1 Source compiled by researcher from: Thomas and Nowak, 2006

“The cluster of definitions squabble in the table above can be quarantine into two groups, one group comprises of the academics those who connect significance to profit maximization⁶” (Arrow, 1973). The World Business Council for Sustainable Development, (WBCSD) defines, “CSR is the company's ongoing commitment to behave ethically, contributing to economic development, while simultaneously improving the quality of life of the workforce and its families, communities and society⁷”. Roughly all the definitions of CSR give a very universal idea about the accountability of business towards its stakeholders. According to Moon (2002), “CSR comprises of three waves of activities namely 'community involvement', 'socially responsible production processes' and 'socially responsible employee relations'. CSR is adjacent employments and other organizations going beyond the legal obligations to manage the impact they have on the environment and society⁸”.

European Commission (EU) (2001) defines CSR concept that, “CSR refers to how startups or companies incorporate social and environmental considerations into their business activities and their engagement with stakeholders voluntarily. The business operations aim to create a wholly positive effect on society⁹”. CSR as defined by the *Ministry of Corporate Affairs* (MCA), The Indian Government CSR is the process through which a company considers and develops its connections with stakeholders for the benefit of all, and shows its dedication to this goal by implementing suitable business procedures and tactics. CSR is therefore not charity or simple giving. CSR is a commercial practice that allows companies to tangibly support social welfare. Socially conscious businesses don't restrict their use of resources to pursuits that alone boost their earnings. They employ CSR to incorporate social, environmental, and economic goals into the operations and expansion of the business growth¹⁰.

1.2. Theoretical Approaches of Corporate Social Responsibility:

In analysis to the traditional approach of the conglomerate, its existence is primarily to make mileage. Emanate this money-centered perspective, insofar as business ethics are vital, they pertain to moral dilemmas arising as the struggle for revenue proceeds. Here with reference to our subject we have studied following approaches:

A. Corporate social responsibility (CSR)

This theoretical idea has two meanings to the word CSR. As per 1st philosophy It's a universal name for numerous hypotheses of the conglomerate that emphasizes mutually the responsibility to construct money and the accountability to interact ethically with the surrounding ecosystem. *Corporate social responsibility (CSR) is composed of four fidelity:*

- Economic responsibility:** Priority of any organization is to fabricate capital; this responsibility is the business adaptation of the human survival instinct.
- Legal responsibility:** To adhere to principle governing action laid by the company vision and government norms. Neither one obeys regulations nor laws until the fines get so high they've got no alternative.
- Ethical responsibility:** To do what's right paradoxically when not required by the communication or spirit of the law. The theory's keystone obligation depends on a coherent corporate culture that visions the business itself as a responsible citizen in society (CSR citizenship normally entails)
- Philanthropic responsibility:** To bequeath to society's development even when they're independent of the meticulous business.

B. *The Triple bottom line*

Elkington's Triple Bottom Line model is an influential model that supported and boosted the corporate social responsibility agenda in numerous companies. The Triple Bottom Line is a concept that encourages the assessment of overall business performance based on three significant structures 'Profits, People and Planets'.

C. *Stakeholder theory*

Any identifiable group or individual who can affect the achievement of an organization's objectives or who is affected by the achievement of an organization's objectives" is the basic definition of a stakeholder, according to Freeman and Reed. In his renowned editorial "Strategic Management, A Stakeholder Approach," Edward Freeman noted that a company has stakeholders, or groups of people and communities that are involved in the company's activities.

D. *Carrol CSR Pyramid.*

Carroll proposed a theory that explains how business engage with their local communities and business ecosystem¹¹

- a. *Economic responsibility*: Carroll positioned the economic constraint in the bottom of the CSR Pyramid as it's fundamental for business endurance
- b. *Legal responsibility*: Corporations activities must esteem laws and regulations
- c. *Ethical responsibility*: Corporations must behave as an admirable citizen in the entire humanity.
- d. *Philanthropic responsibility*: The significance behind the philanthropic activities is to divulge a worthy citizenship icon of the company and enlarge its character.

In nutshell the demarcations of Corporate Social Responsibility (CSR) range across the sphere and evolved over era along with business and society strategic growth. Thus to abridge and summarize the core ideology, CSR is all about "responsibilities to society beyond that of making profits for the shareholders" or in an additional terminology CSR is a charitable way for a business to develop its community image and reputation by incorporating responsible activities that satisfies a need of society and corporate citizens to sustain beyond its legal requirements.

1.3. *Significance of CSR.*

- i. *Role in Business and Sustainability*: CSR is crucial in today's competitive and dynamic marketplace, where businesses align with global standards to prioritize sustainable development through strategic management.
- ii. *Regulatory Framework in India*: In India, CSR has grown significantly, with companies complying with Section 135 of the Companies Act 2013 and initiating diverse projects outlined in Schedule VII.
- iii. *Focus on Stakeholder Welfare*: CSR emphasizes the welfare of exclusively stakeholders, including employees, customers, suppliers, and communities.

1.4. *Importance of Corporate Social Responsibility (CSR).*

- i. *Enhanced Brand Image and Customer Loyalty*: Buyers are increasingly drawn to brands that align with their values, such as environmental consciousness or social justice.
- ii. *Employee Morale and Engagement*: Empowering employees to contribute to social causes boosts morale and strengthens company culture
- iii. *Long-Term Sustainability and Growth*: social and environmental issues can mitigate risks and create new opportunities for innovation and growth

OBJECTIVES

- 1.5. *Analysing Corporate Social Responsibility (CSR) initiatives contribute to achieving Sustainable Development Goals (SDGs) and its impact.*

- 1.6. To identify challenges and propose strategies for aligning CSR efforts with SDG objectives to enhance sustainability and social impact.

LITERATURE REVIEW

To comprehend the various contour as well as features and gap of C.S.R & SDGs. study referred various articles published in various research Journals and Magazines. Researcher has composed secondary data in Literature review pertaining to CSR research in Indian & Global Context from different research articles and research papers from different journals national and International level. "Corporate Social Responsibility (CSR) can be defined as a company's voluntary contribution to sustainable development which goes beyond legal requirements, "profit-maximizing CSR perspective," according to Bowen (1953), Callens and Tyteca (1999), Drucker (1984), Gladwin et al. (1995), and McWilliams and Siegel (2001)." Companies need to consider the social and environmental advantages and disadvantages in order to enhance their value¹² "CSR serves as a business strategy aimed at differentiating itself from competitors, providing long-term benefits, as noted by Gladwin et al. (1995). While numerous complex and sometimes conflicting theories and methods exist within the realm of corporate social responsibility (CSR), these are employed to clarify the business motivations that lead to sustainable practices¹³". Sahay (2004) recounted "Indian companies, similar to those in developed nations, made cautious movements towards protecting the environment, largely motivated by the need to comply with regulations. However, a select group of firms embraced environmental protection, improvement, and reporting as part of their broader business strategies¹⁴" CSR represents a "set of management strategies that ensure a company enhances the positive impacts of its business activities on society." CSR is a practice necessary to support the legitimate, equitable, profitable, and social demands of the ecosystem and society. In International Trade forum quarterly magazine *"New Business-NGO Partnerships to support the poorest people in this world," Marija Stefanovic (2007)* elucidates how companies, NGOs, government and help agencies integrate innovative challenges to plummeting poverty through trading and working untidily. This research also demonstrations that global companies are exploring the newly developed globe, in which a innovative consumer market is imminent through MNCs, NGOs and development agency mechanism together to diminish poverty. According to the statement in this article it is believed that the leading global companies of 2020 shall be those who provide goods and services and reach new customers in a different approach addressing the global demands¹⁵. Venu Srinivasan, chairman, CII National Summit (2007) in his Financial Express article stated corporate social responsibility is more than generosity and does not mean "giving and receiving" CSR means sustainable development of society. Financial accountability is the fundamental responsibility of the business in stipulations of company profits in the course of the contentment of the needs and opportunity of product users. Generally Philanthropic responsibility endeavor that the company is a "good citizen working in the society for the benefit of society" and bestow to the public resources. CSR activities encircle two main facets accountability and transparency¹⁶. R.K. Mittal, Neena Sinha, and Archana Singh (2008) explore the strong link between corporate social responsibility (CSR) and a company's reputation within the Indian context. The research indicates that the level of CSR practices among businesses in India is rising, reflected in both the extent of disclosures made and the increasing number of firms engaging in these initiatives. Additionally, the study examined the connection between ethical commitment and financial performance, concluding that there is limited evidence suggesting that companies with a code of ethics tend to generate significantly higher economic value added (EVA) and market added value (MVA)¹⁷". *"Corporate Social Performance of Indian FMCG Companies"* In this research paper published in Jamnalal Bajaj Institute of Management Studies the researcher Saeed Khan¹⁸ (2010) has Introduced CSR, framework and Karmayog CSR Ratings a method of calculating rating for CSR with three pinnacle Indian FMCG companies with CSR initiatives activities Vasanthi Srinivasan (2010) conducted research on CSR and ethics within Medium, Small, and Micro Enterprises in India, aiming to outline the current body of knowledge from both academic and general literature in the Indian context to identify CSR practices and promote a research agenda for responsible business practices in the environment of small to medium enterprises in India. The importance of this research

paper emphasized that the majority of studies carried out in the Indian context have predominantly been qualitative and exploratory in nature.¹⁹ **Corporate Social Responsibility Practices in India:** An Analysis of the Top 500 Businesses Anju Singh and Richa Gautam (2010) Examining the different definitions and explanations of corporate social responsibility (CSR), discussing the evolution of CSR in India, examining the theoretical ideas put forth by different scholars, and examining the implementation of contemporary CSR practices in India are the goals of this study. This study looks at how the top 500 Indian firms think about and carry out corporate social responsibility (CSR), defines important CSR practices, and compares them to the guidelines set forth by the Global Reporting Initiative. The study's primary conclusions are that stakeholder pressure and performance factors drive CSR. Businesses view the impact of their operations on society and their interactions with stakeholders as important problems. Profit²⁰ and turnover have an impact on CSR policies and profit²⁰. The study suggests that business and CSR strategy appear to be on a convergent path, towards business and CSR integration across the company. Every company defines CSR in their own ways as per their needs. CSR is on an upward learning curve and is primarily driven by philanthropy. According to Surendra Pratap (2011) in his research paper, "Corporate Social Responsibility and political schedule of the corporate" as he established CSR activities works towards profit creation. Tax exemptions are direct cash benefit. Nilesh R Berad (2011) in his article "CSR – Issues and Challenges in India" In India companies like TATA and Birla are enthusiastic about the Corporate Social Responsibility (CSR) activities for decades, before CSR become a trendy beginning. CSR is in a very early stage of development in India. The accomplishment and efficacy of CSR initiatives are influenced by a number of factors, including a lack of knowledge, undertrained staff, coverage, policy, etc. Many businesses are marketing the activities in the media and engaging in these activities in a shallow manner. This study focuses on identifying and evaluating the problems and difficulties that CSR initiatives in India confront²¹. "Responsibility beyond CSR" article by David Bevan, Herve Corvellec & Eric Fay (2012) acknowledged responsibility diverge from the responsibility. This paper also focuses that the formal progressions of CR vary from those of individual responsibility. This research paper provides insights about responsibility and shows CSR practice is inherently deceptive and that a practice of responsible management is solitary accessible through individuals holding themselves unbolt to the reality of eternal responsibility²². A research paper titled "A Study Of The Effect of Corporate Social Responsibility (CSR) towards Consumer Buying Behaviour" by Chow Mei Min, Yeow Jian Ai, Audrey Cheak Poh Choo, Wong Pei Wah, and Yeo Chin Yang (Jan. 2012), published by the Faculty of Business and Law at Multimedia University, examines the increasing level of awareness regarding corporate social responsibility (CSR) among consumers. The objective of this study is to explore how CSR influences consumer purchasing behavior specifically within the context of Malaysia. The findings of this paper suggest that both ethical responsibility and philanthropic responsibility have a connection to consumer buying behavior²³. Manchiraju and Rajgopal (2017) study communicate shows the mandatory CSR expenditure law in 2013 caused a significant plunge downwards in the stock price of firms enforced to spend money on CSR. Firms that spend more on advertising are not negatively affected by also the mandatory CSR rule ultimately leading firms to voluntarily choose CSR to maximize shareholder value²⁴. Shital Padhiyar (2018) In her research thesis concluded 'A Study on CSR activities in selected companies of Gujarat' stated that the companies undertaken in the research thesis performed various activities in one or another way. Present situation in India, companies do not follow any standards for institutionalization of CSR activities even though it has been mandatory by government in companies Act. an additional measurement of the research is on measuring opinion of managers towards CSR activities whereby, it was practical that the views of both sectors aligned, and she also noted that upper management and middle management share similarities in recognizing the necessity and reasoning behind social responsibility for the welfare of society²⁵.

2. History and Evolution of CSR: Global and Indian Perspective

4.1. Global Perspective of CSR: Emergent Business transversely will convey mounting worlds in a sustainable growth. This segment focuses on CSR carry out and focuses on corporate value enhancement, and impacts of corporate CSR investments and activities. The institutional framework of

CSR for Countries such as Japan, South Korea and Taiwan, was in stipulations analogous to that of European Continent. They are characterized by a elevated bank and public proprietorship, masculine and long-term service, and coordination and control systems based on long-term relations and partnerships rather than markets. The Japanese 'Keiretsu', Taiwanese conglomerates or the Korean 'Chaebol' have a legacy of CSR analogous to European companies comprising social services, life-term employment, and health care as a consequence of response from the regulatory and institutional environment of business but not simply outstanding to voluntary corporate policies.

a. *CSR ideology through Japan eye view*: Japanese multinational companies supervise corporate social responsibility (CSR) considers the concept has come to be enclose within Japanese business, which is increasingly globalized and internationally focused, but continues to demonstrate strong cultural specificities. "Treat the Earth well... It is not inherited from your parents - it is borrowed from your children." – Ancient Kenyan proverb. The medieval corporation in existence, Kongo-gumi K.K., was documented in Japan 1,430 years ago in 578 A.D. to engineer a temple. There are surpassing 8,000 companies that have existed for more than 300 years in Japan. Principles such as *kyosei* (living and working together) have reengineered corporate culture then on, and are all very much associated with the concepts of the triple bottom line of today. Japanese companies traditionally survived to create mutual advantage and support relationships over the long term. Thus "stakeholder" focused approach was fundamentally diverse from the West where a company traditionally survived to generate proceeds for its shareholders.

b. *CSR ideology in unleashing dragon China*: CSR is a contemporary practice in China. 10 years ago Chinese companies would articulate that they have no responsibility towards society or their economic performance. Indeed, merely 22 CSR survey had been published between 1999 and 2005. Although the catastrophic Great Sichuan Earthquake of 2008 completely altered the landscape of Chinese Corporate Social Responsibility. The devastating natural disaster has claimed approximately 70000 lives furthermore left 5 million people homeless. The prolong for camaraderie from society and the wider public led to an unmatched augment in donations towards the victims of the earthquake. Corporate, gigantic and petite made donations to the affected, which marked a turning point for CSR activities thus created the seeds of a philanthropic CSR culture, which has later evolved into educational and poverty alleviation projects and programs embraced and supported by firms.

c. *CSR ideology in Norway*: Norwegian society has traditionally been based on secure collaboration between the public and private sectors. Such cooperation and the State's active role are the basis for the strong CSR culture present in its companies. Additionally, the welfare state and egalitarian values that shape Norwegian society translate into strong feelings of responsibility for society and environment (Aarhus, 2010).

d. *CSR in Europe*: Diversity in economic, political and cultural landscapes across the continent is the boundary between business and society in Europe. The awareness of CSR in the United Kingdom originated in the ethical approach to commerce of a numerous of prominent firms, which ran their business in an ethical behavior, in particular looking to the welfare of their employees. This philanthropic approach laid the foundations for the situation today where the necessitate for companies to manage in a responsible manner across the various sectors of their action is generally, if not universally, understood.

e. *CSR ideology in USA*: The CSR panel now in the Bureau of Economic and Business Affairs (EB)²⁵ leads the businesses departments in the encouragement of accountable and ethical professional practices. It supports various partner businesses with NGO's and supplementary members of civil society, looking towards having a positive collision. EB also helps businesses adhere to multinational business conduct guidelines like the Organization for Economic Cooperation and Development's Guidelines for Multinational Enterprises.

f. *CSR ideology in Denmark*: The Danish Financial Statement Act (Accounting for CSR in Large Businesses) directives that companies of a magnitude must reveal their CSR practices in an annual report or disclose that they do not have a CSR policy. Predominantly, companies are obligatory to account on three topics: their CSR policies, their plan of action to convert CSR policies into results, and their estimation of CSR achievements in the contemporary financial year, also expected results of future plans.

g. *CSR ideology in United Arab Emirates (UAE)*: The responsiveness of corporate social responsibility (CSR) in Dubai and the UAE has predominantly been sustained from the premedieval Islamic times, with community and organizations practicing Islamic principles, donating through philanthropy and 'Shariah' ways of commerce. Numerous community diagonally across the globe predominantly in United Kingdom's (UK) and United States (US) 68% of majority online consumers would or may stop using a precise brand because of poor or misleading CSR activities. Majority of them are willing to pay a premium for socially-conscious or environmentally-friendly brands.

4.2. CSR Indian Perspective: Corporate Social Responsibility (CSR) in India is intensely engrained in its legal framework, particularly under Section 135 of the Companies Act, which mandates qualifying companies to allocate at least 2% of their average net profits towards CSR practices. The Ministry of Corporate Affairs accentuates the inevitability of robust monitoring mechanisms to safeguard compliance and alignment with the Act's vision. Indian origin companies are ever more integrating Environmental, Social, and Governance (ESG) metrics to enhance financial performance and generate a positive social influence, contributing to the Sustainable Development Goals (SDGs). NITI Aayog advocates for aligning CSR initiatives frameworks with flagship government courses like Swachh Bharat Abhiyan, Skill India Mission, and Beti Bachao Beti Padhao, ensuring synergy with internal unresolved national priorities. The persistent challenges of climate change, including severe air pollution, water scarcity, and carbon-heavy droughts, CSR in India must focus on sustainable development, resilience, and long-term impact. Aligning with the adoption of sustainable technologies, detailed impact assessments, and multi-stakeholder collaborations is pivotal.

5. Key Corporate Social Responsibility drivers aligning with SDGs

CSR in MNC's have a uthopic values and multiple dimension operators. Which can be broadly classified in two parts *Internal drivers* of CSR activities and *External Drivers* of CSR activities (as elaborated in the Figure)

A. Internal Drivers

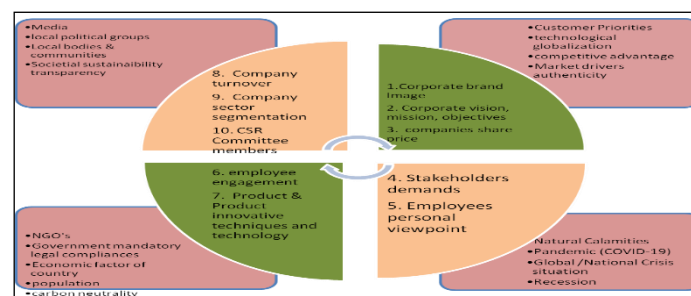
- a. *Corporate Brand Image*: CSR enhances brand reputation and public perception, aligning with SDG 12 (Responsible Consumption and Production) and SDG 13 (Climate Action).
- b. *Corporate responsibility in Vision, Mission & Objectives*: Companies integrate sustainability into their goals, contributing to SDG 9 (Industry, Innovation, and Infrastructure) and SDG 11 (Sustainable Cities and Communities).
- c. *Companies Share Price*: Ethical CSR practices influence financial stability and shareholder confidence, supporting SDG 8 (Decent Work and Economic Growth).
- d. *Stakeholders' Demands*: Meeting stakeholder expectations ensures accountability, driving progress on SDG 16 (Peace, Justice, and Strong Institutions).
- e. *Employees' Personal Perspective*: Encouraging socially responsible behavior fosters engagement, supporting SDG 3 (Good Health and Well-Being) and SDG 8.
- f. *Employee Engagement*: Active participation in CSR activities motivates employees to contribute to SDG 4 (Quality Education) and SDG 10 (Reduced Inequalities).
- g. *Product Innovation and Technology*: Environmentally friendly innovations drive sustainable production, aligning with SDG 9 and SDG 12.
- h. *Company Turnover*: Mandated CSR under The Companies Act 2013 ensures contributions toward SDG 1 (No Poverty) and SDG 2 (Zero Hunger).

- i. *Sector Segmentation*: Strategic CSR activities based on industry sectors enhance brand differentiation, advancing SDG 17 (Partnerships for the Goals).
- j. *CSR Committee Members*: Decision-making and funding by CSR committees ensure effective implementation of activities, contributing to SDG 5 (Gender Equality) and SDG 10.

B. External Drivers of CSR activities

- 1) *Media*: Social Media competence amplifies the effect of CSR. CSR word popularity and awareness among citizens is due to media presence and is highly influenced consumer buying attitude.
- 2) *Local political groups & Local Bodies*: Corporate are gaining awareness of importance of CSR in corporate strategies, thus social political risk and presence play any instrumentation in performance of activity for societal benefits.
- 3) *NGO's*: Constructive collaboration with essential needs, NGO provide a medium of mediator to provide service to the required sources to create positive impact in society.
- 4) *Government Norms and regulations*: It creates a binding framework for companies to work within the set norms and in a channelized manner thus supporting in the welfare of citizen.
- 5) *Carbon neutrality*: Carbon neutrality refers to achieving net-zero carbon dioxide emissions. Carbon neutrality means having a balance between emitting carbon and absorbing carbon from the atmosphere in carbon sinks. CSR activities have a greater impact of this report as this channelizes the corporate towards various activities in environmental welfare.
- 6) *Population*: Population control aggravates effective utilization of resources. Thus CSR activities are more effective and efficiency where the population concentration is lower.
- 7) *Economic stability*: Economic stability means countries lifeline which reflects health of nation. Thus it becomes easier for medicines (CSR activities) to concentrate on the challenging issues.
- 8) *Global / National Crisis situation & Recession*: Global or National Crisis situation can create and specifies how these corporations deal with uncertainties over corporate and financial resources, global financial stability and growing evidence for climate change
- 9) *Recession*: During recession CSR initiatives demonstrate an increase in reduction in perception of charitable contributions. The economic crisis evidently causes financial fatalities, and this is obviously reflected in the field of social responsibility.
- 10) *Pandemic situation & Natural Calamities*: CSR strategies are a encouraging and effective instrument to countenance the global problems of the pandemic, restraining the social externalities derived from the effects of COVID-19 and the security events.
- 11) *Customers Priorities*: *Customers'* brand awareness may stimulate *customers* to become auxiliary informed about the brand, and involve indirectly in CSR initiatives.

Figure No.1.2 CSR Divers (Internal and External) drafted by the researchers



The outer four boxes refer to External drivers of CSR and inner four quadrants refer to internal drivers of CSR as per the conclusion drawn by the researcher. These have a greater impact on selecting and strategizing CSR activities for the benefit of society.

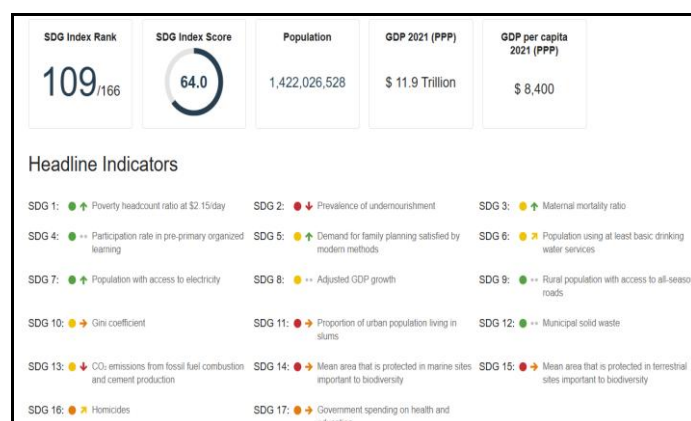
6. Growing Need to map collaborative platforms of strategic CSR with SDG

“Strategic CSR is the amalgamation of a holistic CSR perspective within a firm’s strategic planning and core operations so that the firm is managed in the interest of a broad set of stakeholders to achieve maximum economic and social value over the medium to long term” (Werther and Chandler). Industry has realized that the strategists are responsible to the communities’ wellbeing in which everyone survive and work.

Benefits of mapping CSR with SDGs approach are

- a. Identifying gap areas of social & environmental dimensions of a company’s execution creating positive impact in social & environmental dimensions of a company’s execution.
- b. Vigilant social development & fabricate stronger financial performance Consequently facilitate construct valuable affiliation, incorporate and enrich supply chain, create a company as employer of choice and improve relationship with its stakeholders to connect open channel of communication with transparency.

Mandatory CSR under companies Act 2013 driving policy framework integration CSR-SDG thus providing a structured pathway aligning with national priorities providing framework for sustainability development goals. Indian companies CSR activities framework emphasizes areas like poverty alleviation, education, health, gender equality, and environmental sustainability, which directly align with SDGs. NITI Aayog actively encourages corporations to integrate SDGs into their business strategies, crafting a bridge between government policies and corporate efforts. Numerous CSR ventures in Indian companies focus on healthcare, sanitation, and nutrition. Schemes like "Swachh Bharat Abhiyan" and healthcare outreach initiatives cater to rural and underserved populations. Corporate Social Responsibility (CSR) funds are extensively directed toward enhancing educational infrastructure, offering scholarships, and supporting vocational training programs, contributing to SDG 4 (Quality Education) and SDG 8 (Decent Work and Economic Growth). Additionally, organizations are increasingly prioritizing initiatives that foster women’s entrepreneurship, education, and workplace diversity to address gender disparities, aligning with SDG 5. Corporate Social Responsibility (CSR) is vital in the fight against climate change through investment in renewable energy initiatives, water conservation strategies, and reforestation activities, all promoting SDG 13. SDG 9 aligned with CSR programs focus on building sustainable infrastructure, improving access to technology, and fostering innovation in underserved areas. Organizations actively support urban and rural development by investing in affordable housing, ensuring access to clean water, and implementing sustainable waste management solutions. In India, CSR is progressively recognized as a strategic approach to advancing the United Nations Sustainable Development Goals (SDGs). Initiatives related to SDG 6 (Clean Water and Sanitation) and SDG 11 (Sustainable Cities and Communities) demonstrate corporate commitment to addressing critical societal challenges. Companies that integrate CSR efforts with the SDGs not only drive positive social and environmental outcomes but also strengthen their competitive edge and bolster their reputation in the long term.



Percentage analysis of CSR Contribution in SDG in India 2024 Source:
<https://dashboards.sdgindex.org/profiles/india/fact-sheet>

7. Overview of CSR & SDGs activities in India

Indian Oil Corporation Limited By developing a dosing system, IOCL succeeded in transporting its aviation turbine fuel through pipelines, instead of tank trucks. This innovation helped save the company about 48kl of fuel that was used while transporting in tank trucks²⁶.

Marico Limited Under MarVal, Marico's Value Enhancement programme, the company reduces its GHG emissions through processes like Warehouse network optimisation & Logistics cost optimisation through price discoveries, Vehicle utilisation improvement²⁷. Page Industries Limited reduced their indirect carbon footprint, Page Industries is implementing multiple measures such as Monitoring of fuel consumption in trucks, Convincing transporters to retire vehicles that are older than 10 years, Strategically improving transportation routes, Tracking fleet status and utilisation in real-time²⁸. Section 135 on CSR under Companies Act, 2013 (Act) brought paradigm reform that improved strategic response rather than philanthropy governance around CSR. CSR trends of top national companies initiatives aligned with national priorities clearly showing strategic focus & thematic developments areas shared a lot overlapping activities addressing social economic environmental challenges. Zomato and Feeding India (registered as Hunger Heroes) collaborated to eradicate hunger and malnutrition in India. Feeding India serves meals through campaigns such as Poshan to Paathshaala, Feed the Daily Wager, Meals for Migrants etc. Akshaya Chaitanya and Reliance Foundation are working towards tackling hunger as vulnerability in Mumbai, by serving food to children in municipal schools, as well as to families of patients in public hospitals of the city. Swiggy and Robin Hood Army to provide 50 million meals by 2030.

8. Challenges in Implementation of the SDGs and CSR in India

1. Determining effective metrics thus the main challenge in linking the private sector to the SDGs is methods to monitor and communicate a company's contributions to the Sustainable Development Goals (SDGs)
2. Exploring the transformation of Corporate Social Responsibility (CSR) in the framework of AI-driven approaches and their broader implications.
3. Predictive Modeling for Risk Mitigation and CSR thus Anticipating potential risks and challenges related to CSR measures, ensuring the effectiveness and sustainability of their CSR initiatives.
4. Inadequate efforts to strengthen local NGOs' capacities correspondingly Absence of educational institutes & social - community involvement in CSR initiatives.
5. Remote awareness and understanding in many businesses, particularly small and medium enterprises (SMEs), lack awareness and understanding of ESG and SDG frameworks. Education and capacity-building initiatives are essential to bridge this gap.

6. Lack of standardize measurement and Reporting frameworks to track progress on ESG and SDG goals. Enhanced transparency and consistency in reporting can drive better accountability.
7. Implementing robust ESG and CSR strategies frequently demands significant resources. Overpowering this obstacle requires improved access to financing and incentives that encourage the adoption of sustainable practices.
8. Innovation and Competitive Edge where Integrating ESG and SDG principles enables companies to foster innovation, enhance risk management, and secure a competitive edge in the global marketplace.
9. Investor Interest: There is increasing investor interest in companies with strong ESG performance. By aligning with ESG criteria, Indian businesses can attract more investment.
10. Regulatory Support: The Indian government's regulatory frameworks and initiatives support the adoption of sustainable practices. Companies that proactively align with these frameworks can benefit from government incentives and support.
11. Regional Disparities CSR initiatives are frequently focused on urban areas, resulting in uneven development and a growing gap between urban and rural regions.
12. Greenwashing Concerns companies practice CSR as a marketing tactic to enhance their image, prioritizing perception over genuine social and environmental impact.

9. Conclusion

The Ministry of Corporate Affairs highlights the essential requirement for strong monitoring systems to guarantee adherence to Section 135 of the Companies Act. The World Business Council for Sustainable Development highlights that integrating ESG metrics into business operations not only enhances financial performance but also contributes to achieving social impact. NITI Aayog recommends aligning CSR initiatives with flagship government schemes, such as Swachh Bharat Abhiyan or Skill India Mission, to generate greater synergy and support India's progress toward the Sustainable Development Goals (SDGs).

As climate revolution intensifies challenges like water scarcity, carbon-heavy droughts, and severe air pollution in India, the future of CSR lies in strategic alignment, collaborative partnerships, compliance with regulations, and leveraging technology. By incorporating lessons from global crises like the pandemic, CSR strategies must focus on resilience, long-term impact, and advancing SDGs. The practice of sustainable technologies, comprehensive impact assessments, and fostering collaborative stakeholder efforts endure pivotal. CSR initiatives must remain agile, responsive, and aligned with evolving societal needs, although leveraging innovative collaborations and advanced technologies to support SDG implementation.

References

- [1] https://www.iisd.org/system/files?file=publications/csr_guide.pdf
- [2] <https://hbr.org/2006/12/strategy-and-society-the-link-between-competitive-advantage-and-corporate-social-responsibility>
- [3] <https://www.history.com/topics/ancient-history/hammurabi>
- [4] <https://onlinelibrary.wiley.com/doi/abs/10.1111/j.1467-8594.2011.00397.x>
- [5] <https://www.bsr.org/en/our-insights/blog-view/bsr-and-the-state-of-csr-what-we-mean-when-we-say-csr>
- [6] [https://oxfordre.com/business/oso/viewentry/10.1093\\$002facrefore\\$002f9780190224851.01.0001\\$002facrefore-9780190224851-e-12;jsessionid=AE277085BC6BA641527A941274324F6B?t:state:client=H4sIAAAAAAAAAAFVOuorEQBS96wOVxbGH7DNPkLBDsIWorBsEGXRVsbkJo4mM+OdMbuxsLXoR/wha2s7KyuzzYLFgfPicD6+YX22BgADTzCxVDHIVH6PLCiHPLCXMGoCklE18oitZtGz01qjCZdIXvvQs3ONdTENllSF48bVexPsPn923ze+ft9WYDWdYW4bZo1fHRcBdrIH1SpeK1PxaSBtqqMMtsrFyIVq8AleYZDBpuvXlnruXIAhYaEJ83BNdYBt6y2/oTg7M/3PALf87tlrg97ztne5FEyKdJ+rnLCohDw9HAmZijg+GCWSCbGAKMs8+pdHGMn4hPwjdsfJXJcvV394R9+qKwEAAA==](https://oxfordre.com/business/oso/viewentry/10.1093$002facrefore$002f9780190224851.01.0001$002facrefore-9780190224851-e-12;jsessionid=AE277085BC6BA641527A941274324F6B?t:state:client=H4sIAAAAAAAAAAFVOuorEQBS96wOVxbGH7DNPkLBDsIWorBsEGXRVsbkJo4mM+OdMbuxsLXoR/wha2s7KyuzzYLFgfPicD6+YX22BgADTzCxVDHIVH6PLCiHPLCXMGoCklE18oitZtGz01qjCZdIXvvQs3ONdTENllSF48bVexPsPn923ze+ft9WYDWdYW4bZo1fHRcBdrIH1SpeK1PxaSBtqqMMtsrFyIVq8AleYZDBpuvXlnruXIAhYaEJ83BNdYBt6y2/oTg7M/3PALf87tlrg97ztne5FEyKdJ+rnLCohDw9HAmZijg+GCWSCbGAKMs8+pdHGMn4hPwjdsfJXJcvV394R9+qKwEAAA==)

- [7] <https://www.gaea.bg/about-GAEA/corporate-social-responsibility.html>
- [8] <http://195.130.87.21:8080/dspace/bitstream/123456789/1124/1/29-Implicit%20and%20Explicit%20CSR%20A%20conceptual%20framework%20for%20understanding%20CSR%20in%20Europe.pdf>
- [9] The Social Responsibility of Business and New Governance
https://www.researchgate.net/publication/229679388_The_Social_Responsibility_of_Business_and_New_Governance
- [10] https://static.investindia.gov.in/s3fs-public/2020-09/CSRReportCOVID_InvestIndia.pdf
- [11] <http://www.joams.com/uploadfile/2014/0217/20140217024434433.pdf>
- [12] <https://jcsr.springeropen.com/articles/10.1186/s40991-016-0004-6>
- [13] <https://link.springer.com/article/10.1007/s11846-010-0052-3>
- [14] <https://www.financialexpress.com/archive/csr-means-sustainable-development/201406/CSR-means-sustainable-development>
- [15] Indian performance of Corporate Social FMCG Companies to Introduction of CSR, framework and Karmayog CSR Ratings with three top Indian FMCG companies CSR initiatives December 2009 Issues in Social and Environmental Accounting 3(2):180 DOI: 10.22164/isea.v3i2.43 License CC BY-NC 4.0 Saeed Khan
https://www.researchgate.net/publication/312130832_Corporate_Social_Performance_of_Indian_FMCG_Companies_Introduction_of_CSR_framework_and_Karmayog_CSR_Ratings_with_three_top_Indian_FMCG_companies_CSR_initiatives
- [16] CSR and ethics in MSMEs in India July 2014 African Journal of Business Ethics 4(2)
https://www.researchgate.net/publication/318656082_CSR_and_ethics_in_MSMEs_in_India Vasanthi Srinivasan
- [17] https://www.researchgate.net/publication/264233703_Corporate_Social_Responsibility_Practices_in_India_A_Study_of_Top_500_Companies
- [18] *Corporate Social Responsibility Practices in India: A study of Top 500 Companies* Richa Gautam and Anju Singh *Journal: Global Business and Management Research an International Journal* Vol. 2 No. 1 2010 pp. 41-56
- [19] <https://www.amrc.org.hk/sites/default/files/CSR%20Research%20Paper%20Series%20No%203.pdf> Surendra Pratap
- [20] A STUDY OF THE EFFECT OF CORPORATE SOCIAL RESPONSIBILITY (CSR) TOWARDS CONSUMER BUYING BEHAVIOR Chow Mei Min, Yeow Jian Ai, Audrey Cheak Poh Choo, Wong Pei Wah, Yeo Chin Yang (PDF) *A Study Of The Effect of Corporate Social Responsibility (CSR) towards Consumer Buying Behaviour*. Available from: https://www.researchgate.net/publication/249649009_A_Study_Of_The_Effect_of_Corporate_Social_Responsibility_CSR_towards_Consumer_Buying_Behaviour [accessed Apr 23 2021].
- [21] <https://hbswk.hbs.edu/item/why-every-company-needs-a-csr-strategy-and-how-to-build-it> 20 APR 2012 'Why Every Company Needs a CSR Strategy and How to Build It' by Kash Rangan, Lisa A. Chase and Sohel Karim
- [22] *International Journal of Business and Management Invention ISSN (Online): 2319 – 8028, ISSN (Print): 2319 – 801X www.ijbmi.org Volume 2 Issue 12i December. 2013i PP.13-21 Corporate Social Responsibility's Effect On Consumer Buying In The Restaurant Industry Of India Ms Parminder Kaur*
- [23] *Proceedings of 21st International Business Research Conference 10 - 11 June, 2013, Ryerson University, Toronto, Canada, ISBN: 978-1-922069-25-2 A Study of Corporate Social Responsibility in Indian Organization: An-Introspection Rajeev Prabhakar and Ms. Sonam Mishra.*
- [24] <https://ideas.repec.org/p/iik/wpaper/317.html> "Corporate Social Responsibility and Firm Performance: Indian Evidence"

- [25] The Genesis of the CSR Mandate in India: Demystifying the 'Chatterjee Model' September 2017
DOI: 10.1007/978-3-319-41781-3_2 In book: Corporate Social Responsibility in India Corporate
Social Responsibility in India Bhaskar Chatterjee, Nayan Mitra
- [26] "Sustainability Report 2018-19." 22. Indian Oil, 2019.
<https://drive.google.com/file/d/1lj2R3CDanr3XiazR5tbq02ihrJwIcnN/view?usp=sharing>
- [27] "Right from the Roots." 49. Marico, 2018. https://drive.google.com/file/d/1Wjr8DfW_4riGomzFcWr9aVRIGCMDQw1X/view?usp=sharing
- [28] Mapping of interventions in each industry in "emission control and energy management"
<https://www.undp.org/sites/g/files/zskgke326/files/migration/in/3c81731547edb282f519ed61e55b98db1306b8a0eod8da45ee951e9105441219.pdf>
- [29] (<https://www.adb.org/sites/default/files/publication/984706/exploring-interlinkages-between-corporate-social-responsibility-and-sustainable-development-goals.pdf#page=101>)