

THE ROLE OF CSR BY A GOVERNMENT UNDERTAKING: A CASE STUDY OF DVC JHARKHAND

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ABSTRACT

Corporate Social Responsibility has added importance in India in the existing centrality particularly among the public sector undertakings. It is because CSR expenditure has become mandatory in respect of public undertakings by the updated Companies Act. Although CSR initiatives & expenses already have been in trends for few decades in the Indian company, this is being used like corporate strategy willingly by many Companies. A list of regulatory actions has been projected by the government to make sure corporate go on with to their goals of inclusive & sustainable development (Ordonez de Pablos, Tennyson & Zhao, 2013). In this paper, I focused on the significance & relevance of corporate social responsibility with the study on public sector undertakings(PSU's) in Jharkhand & their impacts of CSR as well as its suitability in the continuing reforms establishment to make suggestions for an effective execution of CSR by government companies (Vajpeyi & Oberoi, 2015). I also focused on the problems & possibility by CSR initiatives in Jharkhand by taking an example of PSU like DVC. Based on this study, few areas are identified that needed attention for an effective sustainable development & CSR; knowledge management, & capacity building (2017).

KEYWORDS: Sustainable Growth, CSR, Corporate Social Responsibility, DVC, Capacity Building.

Introduction

Corporate social responsibility (CSR) is a combination of conceptualizations, practices and approaches which established the thrust of strategies of an organization. CSR is basically an idea whereby organizations decide willingly to contribute for the betterment of society and of course the cleaner environment as well. CSR is represented by the offerings undertaken by organizations towards the society through their business activities plus their social investment. This can also be connected to the Concept of sustainable growth towards the organization's level. From the last few years many organizations started promoting the CSR strategies worldwide because the public, customers, and their investors are expected from them to perform well for sustainable development. As per 2010 guidelines, government of India made CSR as mandatory for around 200 PSU's, and asking them to invest their on an average, 2% of net profit on Corporate social Responsibility. This particular guideline again modified in April, 2013, and links the CSR along with Sustainable development. Again in August 2013, all the top 1% of the listed Indian companies and organizations were mandated to spend their 2% of the net profit on social responsibilities. Corporate Social Responsibility (CSR) encompasses the role of the business sector in protecting the natural environment as well as protecting basic human rights, labor standards, and other related welfare activities in its sphere of influence. A great number of definitions are proposed. Rapid need to augment economic growth and development has led the corporate sector to exploit various factors of production like natural resources, human resource etc. Considering DVC's brief

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