



Corporate Social Responsibility (A Literature Review)

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Abstract

This world is having number of problems existing in the triple bottom line i.e. in environment & society. We can consider corporate social responsibility (CSR) as a device to sort out these problems up to some extent because business is running in the society, by exploiting the different resources. In the trusteeship Mahatma Gandhi has also defined business is the part of society so it must fulfill the social responsibilities. Social Responsibility is an obligation to the planet & people living inside and outside the business organizations. Any business is having number of contacts in the society such as owners, employees, customers, government, suppliers, environment etc. The obligations of business, includes satisfaction to these parties with it's' owner, is called corporate social responsibility of business. In present scenario, the society as well as media is increasingly requesting the companies to consider social and environmental problems while operating their business activities. Now CSR has become one of the major issue of new millennium across the world and the corporate as well as government must take care of it. The Government has taken an initiative by incorporating the CSR law in the New Company Act – 2013 which is saying it is mandatory for the companies to allocate 2% of their net profit in CSR activities. This initiative is an important step for controlling those business activities which makes a harmful effect on the society. CSR typically includes issues like business ethics, community engagement, global warming, water management, human dignity & rights etc. Hence in order to sustainability and to survive in this mechanistic world, the organizations need to demonstrate a strong relationship with the society.

Keywords: CSR, Triple Bottom Line, Globalization, Trusteeship, New Company Act -2013

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