



World Review of Science, Technology and Sustainable Development

ISSN online: 1741-2234 - ISSN print: 1741-2242
<https://www.inderscience.com/wrstd>

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DOI: [10.1504/WRSTD.2021.10040849](https://doi.org/10.1504/WRSTD.2021.10040849)

Article History:

Received:	31 August 2020
Accepted:	21 April 2021
Published online:	30 November 2022

CSR: analysing shifting paradigm from climate change to global health emergencies

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Abstract: The pandemic that has hit our economy hard has forced corporations to see the coronavirus crisis as an opportunity to rethink corporate social responsibility and its role and purpose in the corporate sector. With corporate social responsibility in place, corporations need to answer how they can give back to the stakeholders and society. The authors are trying to analyse whether corporate social responsibility in India can tackle pandemics and climate change. If not, has it just become a utopian ideology hijacked by the politicians?

Keywords: corporate social responsibility; climate change; COVID pandemic; global health emergencies.

Reference to this paper should be made as follows: Singh, K. and Kumari, P. (2023) 'CSR: analysing shifting paradigm from climate change to global health emergencies', *World Review of Science, Technology and Sustainable Development*, Vol. 19, Nos. 1/2, pp.55–69.

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1 Introduction

A concept that is considered to have originated due to religious guidelines (Teck et al., 2019), Corporate Social Responsibility (hereinafter, CSR) has come a long way. This was the phase wherein some business entities like the Cadbury Incorporation gained popularity and prosperity as it worked to maximising its worker's happiness. However, some eminent people in the field of CSR like AB Carroll (Teck et al., 2019) believed that the real reason behind the origin of CSR was very different. He believed that the spread of the corporate culture and the increasing impact of them on the society demanded that they took some effort in showing that they were behaving responsibly as members of the society. The father of modern CSR, Howard Bowen also believed that CSR cannot be entirely said to be a product of religious admiration but a result of logical apprehension due to the actual impairment that corporations meted out on the community (Bowen, 2013).

The 1950s is referred to as an era wherein there was felt to be a general responsibility upon the businesspeople (and not the corporation) to act in favour of the society. Bowen maintained that CSR should not be legally institutionalised at all. It should be allowed to remain as a voluntary activity to be undertaken by corporations.

The 1960s turned its attention from religious reasoning to survival in a pluralist society (Davis, 1967), as the major reason behind the CSR activities. The notion that the more powerful an organisation, the more should be its contribution towards the CSR activities is said to have originated in the 1960s.

The exactness of CSR activities in each decade can be gathered from the works of the most famous writers of those times.

Simply stating, CSR changed its dimensions on three perspectives each decade. The first factor is the motivation behind indulging in CSR activities. Secondly, the inclusion of various stakeholders changed with time. And the last facet is the institutionalisation (both organisational and legal) of CSR. The fact remains that since CSR is dependent on several factors and is still viewed to be an internal matter of corporations by many nations, it is difficult to put up a crisp definition of the same to date.

However, in the current global light, CSR is being viewed in the following manner (Agarwal, 2008)

- 1 The approach while formulating a CSR policy should be all-inclusive and in cohesion with the central strategy of the business. This would mean contributing towards both social as well as environmental needs. These needs are to be identified by keeping in mind the damage done by the business.
- 2 CSR has become a broad concept. This means the interests of not only the shareholders of a business but also the interests of all the stakeholders having an impact on the business or who will be impacted due to business activities should be taken care of.

- 3 It would be wrong to call CSR mere philanthropy. It certainly is a philanthropic activity but CSR also includes a wide range of activities to bring about benefits to the business in the long-run.

When it comes to the Indian scenario, CSR was always there in one way or the other. It was through the devotion towards Indian culture and tradition that people, in general, believed in serving others or the entire community. However, when this concept started emerging even the major business entities as Tata Group spent upon it as something present inherently in the very framework of doing business. This led to the emergence of CSR activity as a widespread phenomenon.

CSR in India has however grown to be at peace with the global trends nowadays. It has moved beyond the conventional cornerstones of education, research, and culture. There now seems to be a shift from routine CSR activities to a more involved and comprehensive approach towards social welfare. Many companies like the Reliance Corporation, Indian Oil Corporation and the other big players have at least started to include CSR activities explicitly in their day-to-day activities. They have also started dedicating a column for the same in the annual reports and are allowing the public to view it through publishing their reports online.

2 Indian CSR and climate change

But CSR, as mentioned above, is a very general activity. Their movement towards an environment that is sustainable is still in its nascent stage. However, when you look at some parts of the world, especially the western side say, Europe CSR or sustainable development has been a part of their business practices for a long time now. But in India matters are on a different plane. As stated above, some corporations like the Tata Group have been engaging in CSR since its inception. But when other corporations are considered, they have adopted CSR only in a narrow sense.

It is recognised that companies primarily intend to earn profits. But this line of thinking that profit maximisation should be a company's only responsibility does not hold in today's scenario. It is because companies are a part of society. They should give back as they run on the resources procured through society. CSR is not defined in the Companies Act, 2013. But Section 135(1) of the same talks about the constitution of a Corporate Social Responsibility Committee. Every country has its definition of CSR.

On one hand, some major corporate giants in India and abroad like Starbucks⁸ have been contributing majorly towards a green environment. While on the other, some corporation still forges actual statistics in their annual report to appear good but, has been doing close to nothing. It is high time for every participant of an economy to realise that climate change is real. Keeping this in mind, the major earners of the society that is, the corporate sector must use their potential to save the planet for one and all.

In a country wherein environmental protection or sustainability as a wing of CSR is still not accepted by corporations, work in the field of climate change seems to be a very far-fetched phenomenon. Every corporation is aware that due to its working mechanism, it is a contributor to the phenomenon of climate change. But the effort seems to be minimal. Reliance Corporations, the leading entity in India for the fiscal year 2018–2019 mentioned working for climate change in its annual report. Although it is mentioned as

an effort to be undertaken, no activity taken in furtherance of the same has been mentioned therein.

This is the actual situation in India relating to climate change and corporate effort in India.

3 Indian CSR and global health emergencies like novel COVID-19 (hereby COVID-19)

In recent times, corporate social responsibility has become an integral part of any corporation's business strategy and more so in the current unprecedented times which was impacted by the ongoing pandemic there always a question for stakeholders and society that how CSR can help grant relief in this global health emergency time. Inside corporations, CSR is being used for a long time as an established strategic technique for enterprises to keep increasing their brand value, even though its meaning and definition have concluded as discussed in chapter one that CSR needs to contribute both in social and environmental challenges being tackled by the country.

In the paper, the authors are offering an examination as to how COVID- 19 pandemic offers a great opportunity to align Indian mandatory CSR responsibilities towards more genuine and authentic CSR which contributes towards urgent global health emergencies and coming environmental challenges.

Corporations are not always an island. On the contrary, it's far a part of the bigger economic system and the network in which it operates, and from which it gets stimuli and influences. This network is predominantly constituted of shareholders of a company, various stakeholders, and society at large. We need to understand that it's a two-manner street. Just as the community, which the network in which it operates, impacts the company, the company is also able to influence the economy and society where it operates (He and Harris, 2020). That is why CSR as a tool is used to satisfy both social and economic commitment towards society. It is not possible to separate companies from the outside world or society. Companies' decisions and choices have a substantial impact on society and the environment.

CSR is a broad concept that suggests that the interests of not only the shareholders of a business but also conjointly the interests of all the stakeholders have a huge impact on the business. CSR currently is a well-known metric of how well a brand interacts with stakeholders and communities both locally and globally supporting the common social good.

The importance of becoming a good corporate citizen today goes beyond the pride and the

gratification of merely giving altruistic support for worthy goals to just become a brand asset. Strong and clear CSR strategies have become the cornerstone of the branding of many companies with customer bases that associate strongly with a business cause that looking forward to environmental sustainability.

4 Defining corporate social responsibility in the Indian contexts: a shift from the philanthropic model to philanthrocapitalism model

The present-day notions of CSR started culminating in a real sense after the occurrence of the Rio Conference on Environment and Sustainable Development in 1992 (Sharma, 2016). In this conference, the multinational corporations were called in. They were asked to assume commitment towards the society, in general, and environment, in particular. The whole concept of CSR is thereby in close association with sustainable development.

The World Commission on the Environment and Development defines sustainable development as:

“Development that meets the needs of the ability of future generation to meet their own need.”

The concept of CSR in India can be said to derive its groundwork from its Vedic literature. The Mahabharata, the Bhagwat Gita, Kautilya’s Arthashastra and the Puranas all these texts provide a gist of corporate social responsibility. The inside-out approach of CSR is mentioned therein. It is the thought of corporate social responsibility through the development of the leader’s self-conscience.

If we go back and try to analyse CSR in India, the most ancient forms would be based on either the Gandhian trusteeship model or philanthropic model. As laid down by Seema Sharma, corporate philanthropy as was practised in the pre-independence was some sort of charity engaged in by the reputed business houses. India was still miles behind in understanding the true essence of CSR (Sharma, 2009).

However, it should not be forgotten that India was always engaging in some of the other forms of CSR. Yes, it was considered a humanitarian activity and its justification was found in the Indian tradition. However, since it was an activity that was performed out of human concerns, most of the activities were not deliberated upon. And hence, one could not find much documentation on CSR activities undertaken in India. But with the opening of the Indian economy in 1991 and the growing influence of the global community in India, the situation altered. Even though the primary focus of CSR is restricted even to date, it is involving more business entities day by day. It is becoming strategic and not remaining merely philanthropic. If one goes through the annual reports of the big corporate giants in India, they would find mention of CSR policies therein. Interestingly, there was no specific provision on CSR in the Companies Act, 1956. However, the Companies Bill, 2012 incorporated the same. Thereafter, the Companies Act, 2013 saw the inclusion of Section 135 named as ‘corporate social responsibility’.

It mandated the creation of a corporate social responsibility committee in clear terms:

“Every company having a net worth of rupees five hundred crores or more, or turnover of rupees one thousand crores or more or a net profit of rupees five crores or more during the immediately preceding financial year shall constitute a Corporate Social Responsibility Committee...”

The matter was not restricted to the formation of a committee. It also ensured that the activities included in the CSR policy of the company are undertaken by it. The Parliament then brought curious changes in the ongoing concept of CSR. Through the Companies (Amendment) Act, 2019. An unspent CSR account is to be opened and the

amount remaining unused from CSR policies is to be transferred therein within 30 days of the relevant financial year. Moreover, if the amount is not utilised within 3 years, the same will have to be transferred to a fund created for this purpose. It must be noted that if a company contravenes subsection (5) or sub-section (6) of Section 135 of the Companies Act, 2013 the situation has been altered to include penalisation. Companies would be heavily fined for non-contribution towards CSR policy.

Coming to India the authors feel that here in this country CSR in the current era has been underpinned with a notion that business entities can no longer work as isolated economic corporations and with an indifference towards the well-being of employees, community, and the local environment they work in. Hence this forced the Indian government to come up with a blinkered view and which the authors of the paper would say a regressive and flawed concept of mandatory CSR. Whether moving towards Forced Philanthropy or Philanthrocapitalism with an inadequate law which is already burdened with so many compliance issues and an idea with a new amendment in Companies Act 2019 which would make not spending for charity a penal provision, really a CSR policy in this current economic slowdown India is aiming to have, where unfortunately the focus towards sustainable development and health care activities have been completely missed by the Indian government. Just mandating expenditure on CSR by the Indian government is not enough to hold corporations accountable for the incorporation of sustainable strategies.

The spending of 2% average net profits made over the previous 3 financial years on social development is not only seen as an added tax on the corporations but also acting as a deterrent for foreign companies to enter the Indian market hence affecting foreign investment and trade too. The authors strongly criticise the current CSR policies under the Indian law which they feel has become another utopian ideal hijacked by political interference. It's difficult to accept that when pressing and concerning issues like climate change and health care facilities are not available in this country, the government in 2019 has spent a large portion of CSR money accumulated by the top five petroleum public sector companies contributed funds towards the building of the 'Statue of Unity' under the name of preserving national heritage. It shows how misguided the Indian government is towards CSR goals in the country. What was also surprising that none of the cash-strapped PSU's whose CSR money was used to fund this project, their auditors or independent directors ever questioned such irregular expenditure.

Coming to the new amendment in Companies Act 2019 which would make not spending for charity a penal provision is highly debated upon already. Though there is strong opposition in media and big corporate houses against this amendment, it is yet to be seen what the Indian government has planned for strict compliance in CSR expenditure.

Table 3 Negative effects due to environmental damage by business activities

<i>Environmental problem</i>	<i>Effect on health</i>	<i>Effect on productivity</i>
Water pollution, water scarcity: the former due to industrial waste and disposal of toxic chemicals in the water	More than 2 million deaths and billions of illnesses a year attributable to pollution; poor household hygiene and added health risks caused by water scarcity	Declining fisheries; rural household time and municipal costs of providing safe water; aquifer depletion leading to irreversible compaction; constraint on economic activity because of water shortages
Air pollution: one reason being industrial production	Many acute and chronic health impacts: excessive urban particulate matter levels are responsible for 300,000–700,000 premature deaths annually and half of childhood chronic coughing; 400 million–700 million people, mainly women and children in poor rural areas, affected by smoky indoor air	Restrictions on vehicle and industrial activity during critical episodes; effect of acid rain on forests and water bodies
Solid as well as hazardous Wastes: through inadequate waste disposal mechanisms adopted by corporations	Diseases spread by rotting garbage and blocked drains. Risks from hazardous wastes typically local but often acute	Pollution of groundwater resources
Soil degradation: through excessive construction activities undertaken by corporations	Reduced nutrition for poor farmers on depleted soils; greater susceptibility to drought	Field productivity losses in the range of 0.5–1.5% of the gross national product (GNP) common on tropical soils; offsite siltation of reservoirs, river-transport channels, and other hydrologic investments
Deforestation: due to the use of land for building spaces for corporate giants	Localised flooding, leading to death and disease	Loss of sustainable logging potential and erosion prevention, watershed stability, and carbon sequestration provided by forests
Biodiversity loss:	The potential loss of new drugs	Reduction of ecosystem adaptability and loss of genetic resources
Atmospheric changes	Possible shifts in vector-borne diseases; risks from climatic natural disasters; diseases attributable to ozone depletion (perhaps 300,000 additional cases of skin cancer a year worldwide; 1.7 million cases of cataracts)	Sea-rise damage; regional changes in agricultural productivity; disruption of the marine food chain

5 Rethinking CSR in the age of climate change

Has anyone ever wondered as to why big corporate giants in India like Reliance Industries or public sector units like Indian Oil Corporation mention environmental protection as one of their work agendas? One reason can be the mention of ensuring environmental sustainability as one of the CSR policy activities as stated under Schedule 7 of the Indian Companies Act that corporate can undertake. But Schedule VII has been added only after the commencement of the Companies Act, 2013. Companies have been engaging in environment protection activities in India for ages (Wyeth, 2013).

However, the question here arises that in a country wherein CSR activities and not CSR reporting has been made mandatory, why would corporations take an effort towards environmental protection? It is because there is a growing awareness that corporations are responsible for environmental degradation. Only around 100 corporations are liable for emitting more than 70% of the world's accumulated greenhouse gases (Riley, 2017). As early as 2010, it was calculated that the world's largest corporations are causing environmental damage worth up to US\$2.2 trillion every year (Tom Young, 2010). These incidents occur as the result of the rapid industrialisation or profit motive of business entities that do not care about the environment.

The conclusion can thus be that corporations can no longer run away from their responsibility towards the environment. The table below highlights the fact that how the activities of the corporations are endangering the environment as well as human lives.

Thus, there is an inevitable link between businesses and environmental problems. The biggest threat today is climate change. Kofi Annan former UN Secretary-General once said that one of the major challenges of our time is climate change. He warned that neither any person nor any country would be able to escape from the calamities of climate change. Whether it be 'forests, oceans, freshwater' or human lives, climate change has a serious impact on each of them.

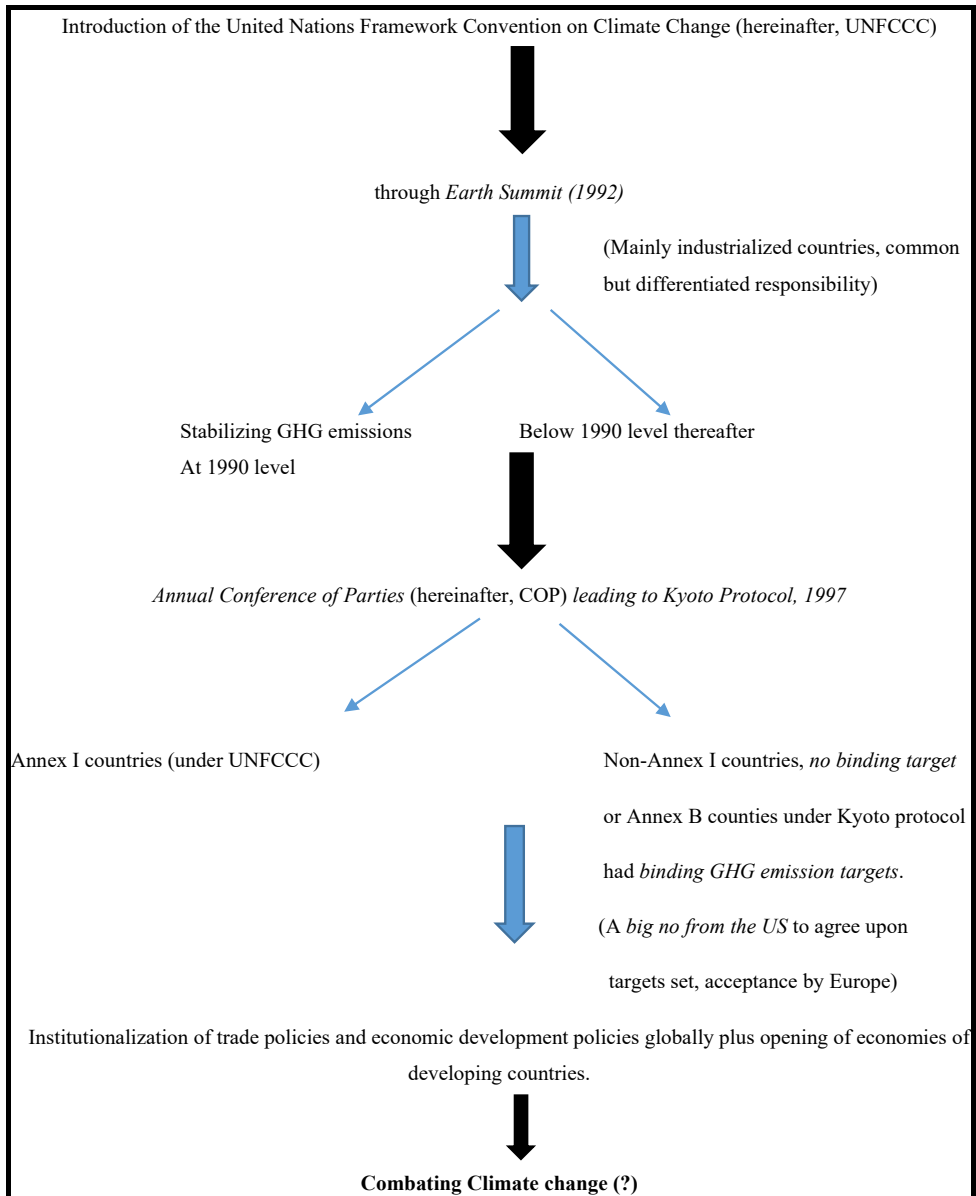
An average increase of 3–5°C in the global temperature has been predicted by institutions working on climate change as pointed out by the Intergovernmental Panel on Climate Change in 2018. This would be visible to be witnessed as soon as 2020–2030 itself as reported by the panel. The panel stated (hereinafter, IPCC) one of the major visible reasons behind climate change is the increase in the concentration of greenhouse (hereinafter, GHG) gas due to human activity.

Here, a history pointing out the efforts taken on the global platform to combat climate change becomes essential (Schreuder, 2009).

But the efforts did not come to an end. Paris Agreement (adopted in 2015) was entered upon to maintain the global temperature rise at 2°C. Further, it seeks to promote global efforts to bring down the temperature rise to 1°C. There have been several conferences of parties even after the Paris Agreement, the latest one being at Madrid. However, the disconsolate part here is that the objective set via the Paris Agreement still seems to be a distant dream.

When it comes to businesses, they play two roles when it comes to climate change scenario. On one hand, corporations are the major source of GHG emissions and on the other, they are also the best hope to control climate change owing to their access to technology (Wright and Nyberg, 2015). International Energy Agency presented a very unwelcoming future position stating that even if an alternative energy consumption mechanism is adopted by corporations, stabilising GHG at around desired parameters would become almost impossible.

Figure 1 International position regarding climate change (see online version for colours)



Amidst all this environmental chaos, the UN Global Compact was formed. Though being a voluntary drive there is a list of around 12,000 corporations around the globe today that are its members. It promotes global sustainable development goals (hereinafter, SDGs) and urges corporations around the world to follow them. It was not a surprise when an open letter was received by the chief executive officers of 79 companies operating globally declaring that they believe in climate action. This happened instead of the forthcoming COP21 or the event wherein the Paris Agreement was agreed upon. Thereafter, the Paris Agreement indicated a joint global effort to contain the effects of

climate change by, businesses as well as individuals altering the conduct of nations (Stoss, 2018).

Here, a valid confusion arises which points out the non-synchronisation of actions against climate change on an international level. On one hand, there are the SDGs including climate action, urging businesses to take actions voluntarily. While on the other, the Paris Agreement has set a nationally determined contribution. These are the steps undertaken by each party towards the reduction of GHG emission. Both the UN Global Compact and the Paris Agreement have one object in common. Preservation of the environment by mitigating the effects of climate change. But both works separately and have been utilising different working procedures. Such mix-up is also one of the reasons behind the ineffective implementation of climate goals (Dzebo et al., 2019).

Now, the question arises who the biggest emitters are. The People's Republic of China (hereinafter, China), the United States of America and India happen to be the largest emitters of greenhouse gases (Boden and Andres, 2014). When it comes to corporations, near about 100 in number are responsible for around 70% of GHG emissions. A report stated that this majorly comprised of corporations involved in coal and oil production. It is not an unknown fact that China tops the list of coal-producing countries for almost the preceding three decades. Hence, the result of the report can be easily speculated.

The coal industry of China topped the list of GHG emissions with Coal India Limited having the sixth position. China not only produces the highest quantity of coal but also consumes it in the highest quantity throughout the world. It makes sense to expect actions from the largest emitters and then a plea to other nations to follow their lead.

However, the actual picture is a bit different. While India and China have signed and ratified the Paris Agreement, the United States of America moved out. Interestingly, the USA has cited unfair economic responsibility as the reason to withdraw from the Paris Agreement.

The primary reason as put forth by the United States of America stems from the principle of common but differentiated responsibility. This principle urges each country to take steps to mitigate the effects of climate change. It also takes into consideration their economic condition and thereby, pleads to the developed countries to contribute more towards it.

The above-mentioned principle did not go well with the United States authorities since the beginning. However, President Barack Obama felt that the Paris Agreement could be a 'turning point' in reducing the harm caused due to climate change. But Trump administration withdrew from the agreement as soon as it got the opportunity.

The next best bet can be placed on China and India to work towards protecting mankind from the disasters of climate change. India realised that it was one of the top five countries to emit GHG became the 62nd country to ratify the Paris agreement. China's ratification came as a joint effort with the United States of America. China believed that both countries accounted for around 38% of global GHG emissions. Even after the United States flinched from its position, China did not. Although being developing countries, both India and China have agreed to binding arrangements to reduce their GHG emissions.

6 How the Indian corporates collectively can add value to the overall societal effort to combat climate change and global health emergencies

Overwhelming evidence indicates that climate change poses increasing threats to public health security from extreme climate change disasters to a wider spread of such vector-borne diseases like malaria and dengue and now as we all are witnessing this global pandemic, COVID-19. The impacts of climate change on public health cannot have an evenly distributed effect all around the world. Intergovernmental Panel on Climate Change-2001, its third assessment report stated that vulnerability to climate change is a function of exposure, sensitivity, and adaptive capacity.

India is a large developing country, with the Great Himalayas on one side and the world's third-largest ice mass in the north, which is 7,500 km long, and the country is also plagued with a densely populated coastline in the south. India is also accountable to nearly 700 million of her over one billion population living in rural areas who directly depend on climate-sensitive sectors like agriculture, forests, fisheries and like and natural resources such as water, biodiversity, mangroves, coastal zones, grasslands for their sustainability, subsistence, and livelihoods. India is already plagued with a public health crisis as a heatwave, floods (land and coastal), and droughts which occur commonly and adding to this many children are affected by Malaria, malnutrition, and diarrhoea. Any further increase, as projected in weather-related disasters and related health effects, may cripple the already inadequate public health infrastructure in the country. Hence the authors feel there is an urgent need to respond to the situation.

As projected by the authors in the abovementioned paragraphs that even though India was already plagued with inadequate public health infrastructure, there was no effort from corporations or from the mandatory CSR project to cater to these problems, which is the situation reflected pre-COVID.

Now the COVID-19 pandemic has represented a permanent occurrence in modern human history. This pandemic, with its death toll above and beyond that of several wars, is the 21st century's first and unlikely to be the last major global health catastrophe. A white paper from the World Economic Forum and Harvard Global Health Institute finds that COVID-19 is part of a pattern of increasingly frequent epidemics that have coincided with globalisation, urbanisation, and climate change.

India needs to focus on the CSR expenditure creating awareness of impending climate change challenges and the essentiality to limit our use of fossil fuels and other forms of carbon emissions which were discussed in 2009 at the United Nations Conference on Climate Change in Copenhagen. The conference talked about how climate change has been linked to primarily the following as they are the main driver in the increase in carbon.

- 1 carbon emissions and
- 2 reliance on fossil fuels is the primary driver of the increase in carbon.

It was also stated that between 1854 and 2010, the majority of carbon emissions negatively influencing rising temperatures globally are attributable to large energy-producing organisations and corporations.

7 Suggestion and recommendations

The authors feel the need of the hour is to have Corporate Sustainability Communication between the government and corporations where they can formulate an agenda for the year, where there can be a clear-cut demarcation on what is an urgent social crisis in the country which need attention and financial aid to counter. Following steps can be taken to aid this:

- CSR Committee: Also, there has to be a committee formed at a central level where every company spending on CSR should at least put 40% of their CSR expenditure mandatorily on environment sustainability and this committee should oversee that.
- Companies need to realise that they need an increasingly broad understanding of the risks and opportunities that climate change poses to their strategies and operations and that larger issues of sustainability triggered by climate change are becoming an integral component of dialogues with the major stakeholders. At the same time, verifiable corporate and partners' accountability and reporting have proven to be key drivers to CSR getting embedded in the mainstream of strategy and business operations of companies.
- There should be a focus on sustainable projects which have long-term impact like installing solar panels for lighting, water conservation mechanism etcetera. The government can highlight such projects via this central CSR committee, and corporations can send their 2% expenditure to them. Till now the trend has been seen that the most attractive environment-related CSR initiative involved the use of renewable energy, ranging from solar streetlamps and lanterns to biomass cookstoves and various rooftop solar projects. The other emerging focus area tackles water-related issues with several projects on watershed development and rainwater harvesting.
- There must be a positive shift from traditional philanthropic projects say, from mere plantation of trees to being a responsible business and indulging in CSR. A shift towards a scenario where corporations are being held accountable and a wholistic approach towards environmental sustainability is sought with projects that are reducing carbon emissions. For energy companies, which are often considered to be the worst climate offenders with their ever-increasing carbon footprint, investing in environment-friendly projects serves to mitigate their risks from a reputation point of view for their brand asset value.
- Mainstreaming sustainability into business operations and the rise of shared value projects: For several of the largest spenders on environment-related projects, sustainability has become a way of doing business. For example, ITC's CSR Committee is aptly called the 'CSR and Sustainability Committee'. Similarly, HUL's projects focus on water stewardship tie-in with Unilever's global focus on addressing water scarcity. Axis Bank spent nearly 28 crores on reducing GHG emissions through the use of renewable energy and optimising energy efficiency, choosing to concentrate on reducing the company's footprint on the environment.

At the same time, several large companies are starting to work on shared value projects which create value for both the community and for the business. For example, as per their

sustainable living plan 2015, HUL has a clear road map to source 100% of agricultural raw material sustainably by 2020. And their sustainable tea procurement project carried out as a part of the CSR activities serves a dual purpose- meeting the 2% criteria as well as the company's responsible business targets.

8 Conclusions

It has been ages since the term social responsibility now known as CSR came into existence. But even today, not a single definition can point out what it is or the extent of what it covers within its ambit. As put beautifully, the variety of issues attended to under the umbrella term, CSR blocks any endeavour towards a particular general definition. It has, however, been accepted that there are at least three aspects of CSR namely, economic, environmental and social. When it comes to environmental issues, climate change is the worst of them all. If it is not taken care of, the whole world will be in peril.

Companies form an essential part of society. Undoubtedly, they serve the needs of the public at large through the production, manufacture, or sale of various products and/or services. But they are also the primary users of the natural resources provided by the environment. They have a responsibility to cure the environment of the diseases it thrusts upon it. The large-scale deforestation or the emission of GHG gases by the corporations not only degrades the environment but is also leading the world closer towards the inevitable damage through climate change. As CSR is being accepted by corporations worldwide, the concept needs to broaden its boundaries so that the corporations work towards climate change specifically.

The trends visible in the CSR projects about the environment highlights a dichotomy in the way companies approach environment protection interventions in India. While some are thought leaders in the space and see sustainable development and environmental protection as an opportunity, for many others, the pressing need for acting on conserving natural resources has not arrived yet.

As we move towards a low carbon economy (as a part of the Paris Climate Treaty, India pledged in its Intended Nationally Determined Contribution (INDC) document to reduce its carbon emission intensity – emission per unit of GDP- by 33–35% from 2005 levels over 15 years), it is hoped that more companies take their cue from the emerging thought leaders and use the opportunity of the 2% CSR obligation to work towards mitigating their impacts on the environment and helping out in aiding global health emergencies like the COVID-19 pandemic.

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