

An Analysis of Corporate Social Responsibility and Environmental Management

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Abstract- Corporate social responsibility is the idea that people should voluntarily incorporate social and environmental considerations into how they do business and engage with stakeholders. A company's social responsibilities include customers, employees, stakeholders, and the community. The goal of corporate social responsibility is to raise living standards while protecting the company's profits. Businesses should be aware that they can contribute to the sustainable management of their operations in order to promote economic growth and increase competitiveness and to ensure environmental protection and promote social responsibility. This is in addition to their knowledge of how to generate profit. For the growing number of companies concerned with their social and environmental responsibilities in the context of sustainable growth, Corporate Social Responsibility and Environmental Management is a useful resource. In terms of CSR, we have developed several environmental management concepts.

Keywords- Corporate, Environment, Sustainable Development.

Introduction

Today's world focuses its efforts and resources on enhancing the wealth of the organization. Increased competition, commercial pressure, increasing regulatory standards and customer demand are creating a whole new playing field for business. Traditional standards for business are also evolving. Just employing people is no longer enough to generate revenue and cover taxes. 1 So it is clear that the main policy of businesses is to maximize profits rather than to protect the environment. It was also found that in the modern era, businesses also need to oversee sustainable development which is a vital component of protecting our mother environment. A business must accept its responsibility to act in a way that benefits the community as a whole. 2 Environmental protection is seen as a public good rather than a private good. The government has taken primary responsibility for fostering a safe environment and mandates businesses to follow the rules in accordance with the legislation it has developed.

CSR is described as a business's commitment to contribute to sustainable economic development, working with employees, their families and local communities" by the World Business Council BCWrow with SD).

3 Despite its wealth of natural resources, human capital, technological expertise and environmental laws, India is unable to achieve higher levels of environmental performance. This may be the result of poor governance and a general lack of understanding of the importance of sustainable development by the population. Because of the regulations and fines, even most corporations would implement environmental practices against their will. It is debatable why the corporate sector should focus on the environment and its protection. The corporate sector is a component of the natural environment, and the community as a whole consumes the commodities and services this environment offers, in accordance with the pro-business. It is also true that without earnings there would be no business and no corporate social responsibility. However, it is false that corporate social responsibility comes into play when profits are realized and funds are paid out to shareholders. It is also false that smaller business owners have to wait to join the big leagues because CSR is only for big companies. 5 The problem is how to increase sales without endangering the environment.

Meaning of the Corporate Social Responsibility

CSR, or corporate social responsibility, is a corporate practice in which a business conducts its operations in a way that is significant, relevant and relevant to the community. It is a method for communities to positively interact with host communities. It is a way of expressing gratitude to the environment in which people live and work, as well as a way of demonstrating a sense of belonging to the larger society⁶.

CSR is a concept where businesses voluntarily incorporate social and environmental issues into their daily operations and interactions with stakeholders. quality and social good," although these definitions may themselves be ambiguous and subjective. 8 Adopting stakeholder theory has the added benefit of encouraging businesses to adopt the practice of C. CSR can benefit several goals in social, environmental, and economic policy. 9 The definition of "social responsibility" is "prov doing business in a way that meets or exceeds the relevant ethical and legal conditions of business"¹⁰

Definition of corporate social responsibility

CSR is described by the World Company Council for Sustainable Growth (WBCSD) as "the commitment of business to contribute to sustainable economic development, working with employees 1 and their families." In 2002, the UK stated "CSR is

about businesses and other organizations going beyond the law their responsibilities to manage the impact they have on the environment and society.”

Need for study

It is a method of merging economic, social and environmental imperatives. There is a need for a better understanding of the public, a dialogue of objections about resources, long-term economic interests and the avoidance of foreign government intrusion into the nation.

Scope of the study

In this study we have discussed about corporate social responsibility and environmental management in India.

Objectives of the study:

1. To assess the social responsibility in the context of environmental protection.
2. To study about how the organization's activities affect the environment.
3. Investigating the necessity of implementing a company's corporate social responsibility philosophy.
4. To study the legal and regulatory framework of India from the perspective of corporate social responsibility with respect to environmental protection.

Analysis of the Study

This can include, but is not limited to, how companies connect with the people who work for them, the communities in which they operate, and the extent to which they make efforts (T.D. Indusment, part of Conservation 1 envi) published its initial CSR report in May 2002.

The definition of CSR from the DTI in the report ” a responsible organization does three things: (1) recognizes the results in it ope rates; (2) takes into account the impact of its global operations on the economy, society, the environment, and human rights; and (3) its goal with other groups is to achieve benefits through cooperation. 13According to the International Chamber of Commerce (ICC), “The role of trade is to create wealth for shareholders, employees, customers and society at large” in an open market economic system. Profit, which is not necessary in itself, but is essential to the long-term viability of the business and the jobs it generates. The primary purpose of a business is to produce wealth by creating the commodities and services that society needs, leaving a profit for owners and shareholders, while promoting social progress in the European Commission. Companies can contribute to social and environmental goals, particularly through the continuous process of job creation, while incorporating social responsibility as a strategic investment at the core of their business strategy, their management practices and their operations.

Reasons for adopting CSR principles are discussed below:

(a)Reputational capital: (a) It takes years to build a company's reputation, but only minutes to throw it away. Reputation is something that cannot be acquired in a day or a week. It can be considered an intangible asset that serves as a tool for a business in the midst of a financial crisis. A company's reputation affects its ability to win over shareholders and other stakeholders, benefiting them in the long run. If a corporation loses goodwill and reputation, it's all gone. Think Satyam computers. (b)Brand Perception: Several studies have found that consumers know the brand better and that it also plays an essential function. For eg TATA, BIRLA, RELIANCE, ITC (Classmates Notebooks) which is one of the best selling notebooks and they contribute one rupee towards rural development.

(b)Transparency and Accountability: It is important to note in the present context that in a democracy, transparency and accountability serve as the cornerstones of government and the same is true of business. Applying the concepts of accountability and transparency to shareholders and other stakeholders can enhance a company's reputation and increase name recognition. A company that is transparent in its reporting will be favored by the company and attract more investment. This will serve as a sound business plan going forward. Think TATA, RELIANCE etc. (c) Fair trade: A component of the company's business strategy is fair trade. This helps them to gain a solid reputation in the company. A business that does not engage in ethical behavior will eventually experience losses. eg, ENRON, SATYAM COMPUTERS etc. d) Legislative provision under section 135 of the Companies (Amendment) Act 2013.

(1) Multiple CSR Committee of a company of directors, of whom at least one must be an independent director, for each company with net

worth of five hundred million rupees, turnover of rupees or more for 100,000 million or more in a financial year.

(2) The membership of the corporate responsibility committee must be set out in a board report provided under subsection 134 (3). The Social Responsibility Committee is responsible for: (a) formulating and recommending to the Board of Directors the principles of social responsibility that define II's commitment to the above activities; (b) recommendation of the budget for such activities; and (c) regularly reviewing the company's corporate social responsibility policy.

(4) The board of every company mentioned in subsection (1): (a) after considering the recommendations of the Committee on Corporate Social Responsibility shall approve policies of company social responsibility; publish the content of such policies in your message; and (b) to ensure the implementation of the activities set out in the company's corporate social responsibility policy.

(5) The board of every company mentioned in subsection (1) shall see that at least 2% of the average net earnings of the company generated during social responsibility for the three latest annual financial years for the last financial years.

Liability Policy:

As long as the company prefers to spend money intended for corporate social responsibility initiatives in the local and surrounding communities where it operates: In addition, if the company does not explain the results of using a monk, then in accordance with subsection (3) of section 134, paragraph (para).

Explanation- Average net profit for the purposes of this section shall be determined in accordance with the rules of section 198. Activities that companies may include in the Corporate Social Responsibility Plan VII of Act 2013, 2013 Activities that companies may include in their corporate social responsibilities and poverty; (ii) advanced education; (iii) promoting gender equality and women's empowerment; (iv) reduce infant mortality and improve maternal health; (v) to combat human immunodeficiency virus, acquired immune deficiency syndrome, malaria and other diseases; and (vi) ensuring environmental sustainability. Contribution to the Prime Minister's National Relief Fund or any other fund set up by the Central or State Governments for socio-economic development and relief, as well as income from welfare funds for Tribals, Other Backward Classes, Minorities and Women are among the options for improving trade unions. skills that lead to employment. There are many legal requirements that compel corporations to exercise environmental responsibility. For example, Section 25 of the Water Act 1974 states that the State Pollution Control Board has the power to grant a certificate of discharge to a new discharge or outlet after determining its potential impact. Air Act 1981 also records a similar clause. According to Section 16 of the Environmental Protection Act 1986, "Where an offense under this Act is committed by a company, every person who at the time committed the offense shall be guilty of an offense in the course of the company's business and the company shall also be held guilty of an offence, and shall be liable to be prosecuted and punished accordingly." Environment Protection Act 1986, section 15. Whoever contravenes any provision of this Act, rules made, orders or directions issued or any of its provisions shall be liable on conviction not exceeding five years, with fine which may not exceed one lakh of rupees or both.

If the violation continues, an additional fine of upto 5000 rupees may be imposed for each additional day the violation continues. Forest Conservation Act 1980 The Forest Conservation Act 1980 was created by the Government of India to prohibit the use of forest land for non-forest uses 1 such as road coverings, dams and mountain structure 1. ordered a firm in MC MEHTA v. UNION INDIA to stop mining near tourist destinations because the company has contributed to environmental degradation.

The corporate Social Responsibility towards Environmental Management

Since ten decades ago, the issue of Corporate Environment Management (CEM) has been contentious. Around the world, there is a growing understanding of the need to protect the environment and greening corporate initiatives. While Welford (1995) defines environmental management mainly as one step on a company's path to sustainable development, Ryding (1992) links environmental management with "Management Development" According to Buchholz's (1998) holistic view, CEM is the greening of production, marketing and communication. The World Bank (i.e., IBRD) has also developed a new concept of environmentalism, developing a new theory known as the "New Environmental Theory" which aims to find win-win co-existence. Over time, countries have adopted their own policies to protect the environment. The World Bank emphasizes the need to correct the failure of market policies through this new theory, which is also referred to as "Free Market Environmentalism", and also calls on the government to fully integrate the economic environment by encouraging market behavior that is environmentally friendly. 15 Environmental problems are a global problem and the best way to solve them is through sustainable development, so people should try to follow these exact processes. The idea of sustainable development has since evolved and gained recognition on a global scale in economic, social and environmental dimensions. However, in the absence of any distinguishing characteristics, the following are some of the key aspects of "sustainable development" as gleaned from the "Brundtland Report" and other international documents: (1) Conservation Interquity of Resources (3) Environmental Protection (4) Polluter Pays Principle (5) Precautionary Principle (6) Obligations to assist and cooperate (7) Poverty Eradication Eradication (8) Financial elimination 1 no support On global climate change, CERES is a global network of investors, environmental organizations and other public interest groups working with businesses and investors. The basis of CERES operations is its ten-point code of corporate environmental conduct, which is intended to publicly endorse the company as an environmental ethic, below are the missions of RES.19 Protection of the biosphere, sustainable use of natural resources, waste reduction and disposal, energy conservation, dreams risk reduction, safe products and services, environmental restoration, public education appreciation (j) Reporting and Audit For example, such concepts were not followed by POSCO, VEDANTTA, LAVASA project, DOW Chemical, etc. Environmental Impacts of Large Businesses In order to reduce or completely eliminate the impact of business A company's responsibility for environmental management.

The impact of corporate on environment is as follows:

1. Accidents 2. Water pollution 3. Consumption of natural resources 4. Noise pollution 5. Soil damage 6. Atmospheric emissions 7. Generation of hazardous waste Corporate leaders across all industries now face growing pressures to become more sensitive to their companies energy consumption and Environemntal impact.20

Judicial Scenario

In the case of Vellore Citizen's Welfare Forum v. Union of India²¹, the Supreme Court held that even though such industries are crucial for the development of a nation, the environment cannot be the development of the nation or pose a health hazard. They are also not allowed to continue operating unless they install pollution control devices.

While these sectors are crucial for the development of a nation as they create job opportunities and foreign exchange, Justice Kuld eep Singh observed, adopted as a concept for balancing ecology and development. His Lordship stated: "Precautionary measures and the polluter pays principle are essential components of sustainable development and as such the polluter is liable to match the cost of remedying any environmental damage." Goa Foundation v. Konkan Railway Corporation, Case No. 22 We hope and

believe that everyone can see that building a railway line is not a political or religious issue, but instead fulfills a basic need for fast and affordable transportation in this case. State .

When the court interpreted the “right to life” of Article 21 to include the “right to a healthy environment”, its application was broadened. The court went further and stated that in order to enjoy life to the fullest, everyone has the right to clean water and air. The Supreme Court addressed the issue of Ganga water pollution caused by tanneries on its banks and ordered the construction of plant treatment plants (PTPs).

Recommendation

Environmental management concepts are part of overall corporate management, which also includes organizational structure, planning activities, responsibilities, practices, procedures, processes, and resources for creating, implementing, and implementing an organization's environmental agenda will be guided by well-designed environmental management concepts. Contributes to the effective identification, mitigation and management of significant environmental risks and liabilities. It is beneficial to observe that business activities comply with environmental regulations.

It offers a basis for an organization to model environmental management procedures. Principles-based management systems are flexible enough to adapt to changing circumstances.

1. Top Management Commitment

This is the first step in building environmental management in organizations. Top management and individuals must engage in environmental initiatives as part of their corporate responsibilities while outlining their own responsibilities and establishing basic accountability systems.

2. Planning and Implementation

The organization should organize its environmental operations and inform its stakeholders and members about those plans. Planning should be incorporated.

A. Identification and assessment of environmental impacts

A company should evaluate the environmental impacts of its operations, including pollution and resource use, which lack scientific credibility should not be used as an excuse to delay taking appropriate preventive measures if there is a risk of catastrophic or irreversible environmental damage. Organizations should use environmentally sound management techniques to manage hazardous materials used in operations, such as biological products, focusing on the purchase, processing and storage of these materials, as well as transportation.

B. Environmental goals and objectives

Before starting any work, the organization must follow the environmental impact assessment procedure and receive a clearance certificate. The intake of raw materials, harmful chemicals, energy, water and other resources, as well as the production of waste and noise related to daily operations, should be reduced by the organization in an economical way.

C. Legal and Other Compliance

Sustainability is defined as “meeting the needs of the present without compromising the needs of future generations,” according to the Brundland Report. In order to put this theory into practice, it is necessary to set environmental goals, plans and priorities in line with their environmental principles. in 1992.

D. Environmental Management Program

An organization should set up an environmental program to achieve all its goals and objectives. There are several ways to inspire employees and increase their understanding of the principles of living reward appears to enhance employee motivation. Organizations should increase employee engagement by better understanding the environmental and employee health risks and benefits of operational choices. The organization must conduct an audit to determine whether environmental management principles are being followed. It is a method of monitoring how management policies are applied. Regular audits should be carried out to check that the system has been properly installed and maintained.

Conclusion

Corporate social responsibility is not a trend that will soon become obsolete. Many Indian firms are either starting to consider this or are already involved in some capacity. Although some organizations may classify some of these programs as corporate citizenship, their core message and goal remains the same. Corporate social responsibility must be integrated in all functions of the company to be successfully implemented and must be enhanced by linking these activities to corporate values and commercial objectives.

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