

PRACTICING CORPORATE SOCIAL RESPONSIBILITY AMIDST COVID-19

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Abstract

This paper aims to discuss about the Corporate Social Responsibility undertaken amidst COVID-19 casualties faced by the Indian economy along with discussing the efforts undertaken by the Government to bring stability in such trembling times. Along with taking note of the measures undertaken as CSR through contributions to PM Cares Funds ; suggestions are given for the other possible CSR measures and gestures to practice and carry out as Social Responsibility during the COVID-19 times as well as beyond. Other areas where research can be carried out and the usefulness of mandating the CSR spending is also highlighted in the concluding statements.

Key Words: Corporate Social Responsibility, Social Welfare, COVID-19, CSR Regulations, CSR Obligations, Other Social Responsibility Measures and Gestures.

I. INTRODUCTION

The easiest way for any Corporate to seek attention of its Stakeholders is to carry out Corporate Social Responsibility (hereinafter referred to as 'CSR'). Going beyond the prima facie concept of charity and philanthropy, the CSR, in modern times, discuss and represent a responsive ideology of the Corporate towards the society in which it takes birth, grows and develops. Every Corporate take birth in the society / environment around, grows mature in this society and succeeds in and from the very same environment and society. And in this process of reaching towards the goal of growth and success, every Corporate utilizes the resources from the society in the form of raw materials, human resource, capital etc. Whilst and after utilization of all these forms of resources, if there are any activities which harm or damage the environment / society around - it is an obligatory duty of every Corporate/s to make good the damage done to the society. Parallely, in cases where the Corporates have done no harm or damage to the society around whilst pathing on the road to success and growth, such Corporates are still utilizing the society's resources therefore - it is a moral duty of the Corporate/s to give back the society what is obtained from it. Introduced quite early in the decade, Corporates contributed certain portion of their earnings for the benefit and betterment of the society, however that was purely in the form of Charity and by wish and will. Gradually the problems of the Country started getting a face and therefore the casual wilful charity / contribution was eventually made mandate. With the advent of Companies Act, 2013, there came a mandatory provision that required certain class of companies to contribute a specified percentage of their earnings towards CSR activities. Section 135 of the Companies Act, 2013, every company having net worth of Rupees 500 Crore or more, or turnover of Rupees 1000 Crore or more or a net profit of Rupees 500 Crore or more during the immediately preceding financial year shall ensure that it spends, in every financial year, at least 2% (two per cent.) of the average net profits of the company made during the 3 (three) immediately preceding financial years or where the company has not completed the period of three financial years since its incorporation, during such immediately preceding financial years, in pursuance of its Corporate Social Responsibility Policy duly adopted by the CSR committee and the Board. Further, Schedule VII of the Companies Act, 2013, exhibits the list of activities towards which the Corporates can carry out the CSR initiatives. CSR initiatives exhibited by the Government is nothing but a face given to the prevailing issues and problems of the Country. With the joint efforts of Corporates and Government, attempt is made to resolve these problems of the Society. And therefore, CSR has dual benefits, firstly all the sections of the society are benefited from the contributions, efforts and initiatives made and undertaken and secondly such initiatives and efforts will increase the prestige, goodwill and valuation of the Company in the eyes of the stakeholders and such increased reputation will lead of sustainable business & human resource, easy & hindrance-free access to capital markets to meet funds requirements and a competitive edge against the other similar performers. Such advantages and benefits availed universally are whole heartedly accepted by the Corporates and hence by fulfilling the spending criteria to the extent possible and by taking part in the CSR initiatives, the companies in India have shown that they realize the importance of CSR.

I.1 Research Objectives

The objective of the research is to identify other measures of carrying out Social Responsibility amidst this calamity times of COVID-19 crisis. Section 135 & Schedule VII of the Companies Act, 2013, provides the procedure for carrying out CSR and also enumerates the list of areas / activities towards which the CSR funds can be spent. By examining and reviewing, the current situation, other measures apart from those mentioned in Schedule VII - list of CSR activities / areas are suggested.

I.2 Data and Sources of Data

For this study, secondary data has been collected and used as available on various online platforms and medium such as websites, online journals and newspapers. The links along with the date details are mentioned in the reference section of the paper.

II. REVIEW OF CSR PRACTICES IN INDIA

^[1] CSR is not a new concept for the Indian Business Houses, since past many years the multi-million companies like TATA Group, Reliance, HDFC, ICICI, Aditya Birla etc have been making contributions by way of charity and donations for improvement of the overall society and environment in which it functions. And now with CSR having become a legal mandate, many other Corporates falling under the threshold have joined the league. It was observed that Corporates that initially did not carried out or reported CSR spending have come forward and made contributions for bringing improvement in the national issues and in the overall social sphere, either independently and/or by joining hands with few NGOs already working in the arena. It was perceived that every year post the CSR mandate has seen considerable / significant increase in the number of companies carrying out CSR expenditure and spending as well as duly reporting in the same in their reports to stakeholders. Majorly the areas of eradicating hunger and poverty, promoting education, livelihood enhancement projects, sanitization improvement projects, women empowerment, environment sustainability and slum and rural area development saw maximum contributions, while the other areas such as promoting rural sports, benefiting armed forces veterans through contributions, contributions to technological incubators are gradually getting the attention of the Corporates for CSR contributions. The positive improvement in the lives of the people and the upgradation of various sections of the Society is evidently seen. There is a CSR activity head for CSR Contribution which is The Prime Minister's National Relief Fund (PM CARES Fund) or any other fund set up by the central govt. for socio economic development and for the overall welfare and benefit of the schedule castes and schedule tribes and all such other backward classes of people including and not limited to the minorities section of the society as well as for the women for making CSR contributions. Maximum CSR contributions were seen under this head during this panicking COVID-19 times.

III. COVID-19 IMPACT ON INDIAN ECONOMY

After many efforts and reforms, the Indian economy and system is slowly and gradually eyeing progress and growth. But just when India was marching to make its impact on world level, COVID-19 hit the entire world and the economy. Almost since the January, 2020, Novel Corona Virus - COVID-19 has hit the world as well as the working of almost all the countries. India could not stay protected from this COVID-19 and the disease not only impacted the lives of many people, it has also impacted the India's working and economy. In an attempt to reduce the spread and save the citizens of India from this deadly virus and with the motto of 'Jaan hai to Jahan Hai', Indian government from the end of March, 2020, announced complete lockdown within the country. But there is always a reaction to every action. The action implemented by the Indian Government to protect the citizens from the deadly virus, has affected Indian economy. It can be said that directly and indirectly COVID-19 attacked the economies of almost every country including India.

After having taken the effective decision of lockdown which being the need of the hour in this pandemic time, the country now is facing other serious issues such as: several small businesses have been heaved down in the terms of profit and revenue due to no market demand and movement, not just the small business and industries but even the big business houses are facing capital shortage issues due to halt in the overall working, the incidences of the lay-offs is increasing due to shortage of funds with the business houses, increase in unemployment is leading to affecting adversely the demand and supply scenario - domestic as well as international and thereby one event leading to another and disturbing hazardously the health of almost every economy in this unprecedented pandemic times.

The prominent effect of this pandemic was witnessed on the Indian stock market; the stock market closing and opening almost in colour red during the rising pandemic times. With the complete stoppage of all the

businesses and all the transactions whether domestic or international the demand, supply, sales, purchase etc. were severely affected and disturbed leading to fall in the share prices of almost all the Companies. The decline in the prices and the chaos in the stock markets all around the globe, resulted in the loss of millions and millions of funds of all the stock traders and investors. Public at large, Mutual Funds Houses and all the financial investing institutions were finding it difficult to save the continuously losing money. On one hand there were back to back lay-offs and on the other hand the stock markets crashing, mutual funds value coming down, value of the investments was continuously reducing. All such events cumulatively resulted in lack of liquid cash available with the general public, which made it difficult to survive in such pandemic times. Now, in order to curb the survival crisis issue during this pandemic, the government along with the other bodies like RBI etc. introduced stimulus packages and measures as a support to the economic and fiscal conceptually. But these packages, reliefs and aids offered affected the banking and economic sector adversely creating immense pressure on the Banks and Lending Financial Institutions considering factors such as: increase in wrong doings such as non-repayments of the financial benefit to intentionally creating NPA situation, availing benefit with mala-fide intention of moratorium period etc. All such factors taken together can severely affect the Indian Economy.

Another adversely affected sector was the Automobile Industry and Electronics Industry. India has been extensively engaged in the trade with China with respect to the automobile and electronics sector since China being more technologically advance and one of biggest supplier of raw materials as well as finished goods used in both electronic as well as automobile industry. With shutdown in India and China the trade completely stopped. Though measures and efforts and taken through Atmanirbhar Bharat with a hope to get back on our feet faster than predicted.

The biggest hit was seen in the travel & tourism and hospitality industry. With the growing fear of the corona virus, the domestic and international flights and tourists have been suspended from India resulting in the tourism industry going in losses, further the hospitality industry see no reservations or bookings from the customers resulting in adding up of the overall losses. Trains, Flights and Cab Companies are also witnessing the reduced revenues due to no or minimum reservations even post the upliftment of certain lockdown restrictions. According to the data available around 50%-60% of the hotels, tourist residential houses, Air-BNB etc. have been shut and are operating only on single occupancy basis. The bookings for uber-pool and group pools have reduced and individuals prefer commute in their own sanitized safe vehicles. Thus, the impact is serious and the industry will take a while to recover from the fall.

There are several other industries which are severely disturbed with shutdown within the entire nation and at a primary glance it is assumed that the recovery from this economic setback will be slow. But, according to few studies, the economic recovery in India is expected to be faster & much smoother as and when compared to the other countries due to various factors such as: timely, effective and regulated government decisions, time and again extending the restrictions over the movement and upon the removal of the restrictions effectively ensuring that the movement is well regulated, stimulus packages and aids and the hard-working Indian population to march on the paths of recovery as soon as the war with virus is won. The news about the tie-ups of giant Indian Corporates with International Titans is already creating expectations about future employment opportunities and expecting growth and success in Indian Economy.

IV. COVID - 19 AND CSR

All the talks and discussions about the benefits of CSR to the Corporates and the Society at large was very well proved in practice and actuality during the time of COVID-19 pandemic. The extended help by the Corporates to the Government by way of Contributions to PM Cares Funds, it was seen that the CSR was carried out not only as compliance towards the law but also in true spirit. The CSR activities were undertaken either by way of monetary contributions or by way of consideration other than currency that is in form of distributing needful utilities, manufacturing hygiene conveniences and /or distributing such conveniences either at nominal rates or free of cost. Such efforts undertaken during the Covid-19 by the Corporates in support of the Government and for the Society and Country at large conveyed clear message of Unity is Strength. The real action of giving and helping was saw the sunrise immediately when Mr. Narendra Modi, Prime Minister of India, announced about the PM Cares Funds. Thousands and Lakhs came forward from varied sectors and industries to donate and lend support & help to the government to battle against the pandemic become a helping hand to together eradicate this deadly virus. It was reported in financial express on 09th June, 2020, that at Rs. 4316 Crore, over half of India Inc's Covid-19 spends went to PM-CARES Fund. And it was announced by the government that PM CARES funds is allocating Rs. 3100 Crores for various measure to fight corona calamity including spending approximately 2000 Crores will be invested in the ventilators, approximately around 1000 Crores to be invested for helping the immigrant workers for safely returning back to their hometowns and last but not the

least approximately around 100 Crores to be invested towards the research and development of the Corona virus vaccine.

IV.1 Contributions to PM Cares Fund

^[2] ^[3] ^[4] From all the digital platforms and sources, it is found that a whopping amount was received as contribution to the PM cares funds in form of CSR, by the Indian Corporates and the Indian Citizens as their effort and attempt to help the government to fight COVID – 19. The following are the contributions received in cash, kind or as a direct help to the government during this pandemic time ^[6]:

1. Mr. Azim Premji through his philanthropic arm, the Azim Premji Foundation committed Rs. 1000 Crores. The company confirmed that the foundation's, 1,600 employees will get together to work with the government and healthcare workers and the money will be used for humanitarian aid & for beefing up healthcare support targeted at containment and treatment of the disease. Further, Software developer Wipro Limited has committed another Rs.100 Crores, while engineering services company Wipro Enterprises Limited has donated Rs 25 Crores.

2. India's richest man – Mr. Mukesh Ambani has contributed Rs. 500 Crores to the prime minister's fund; Rs. 5 crores for the relief fund of the chief minister of Maharashtra, Ambani's home state, and an equal amount for the relief fund of the chief minister of Gujarat state, where Reliance's biggest refinery complex is located. This follows a slew of measures announced by Ambani that range from setting up a 100-bed COVID unit in Mumbai to providing free meals across multiple cities to a daily production of 100,000 masks by Reliance.

3. Shri. Ratan Tata, who chairs India's oldest philanthropic entity, Tata Trusts, the biggest shareholder of the group's holding firm, Tata Sons, has earmarked Rs. 500 Crores towards tackling the pandemic issues. This sum is said to include covering the costs of protective gear, ventilators, testing kits; the establishment of modular treatment centres and training for healthcare workers. Furthermore, Tata Group Chairman, Mr. N. Chandrasekaran pledged an additional Rs. 1000 Crores to support activities in collaboration with Tata Trusts also confirming that the Tata Group is getting ready to manufacture ventilators soon.

4. Privately held Mankind Pharma, whose founder Ramesh Juneja and his family figure among India's richest, promised Rs. 51 Crores toward relief activities. The New Delhi company, which makes everything from vitamins to antibiotics to condoms, will be donating ventilators, protective gear and medicines. Mankind's 14,000 employees have contributed one day of their salary to the promised amount.

5. Two-wheeler manufacturer TVS Motor Company will be giving Rs. 25 Crores to the PM fund. It's CSR arm –the Srinivasan Services Trust – pledged Rs.5 Crores to the Tamil Nadu chief minister's relief fund. The company is also manufacturing and supplying one million protective face masks across the southern state of Tamil Nadu, where it is headquartered. Additionally, the company's factory kitchens have been pressed into service to supply packed and cooked meals to healthcare workers, police personnel and municipal workers.

6. Ola –which is backed by investors such as Chinese Internet service giant Tencent – has announced a Rs. 20 Crores fund for its drivers called "Drive the Driver" Fund. Founder Bhavish Aggarwal has contributed his annual salary to this fund. This is aimed at providing emergency support and essential supplies to drivers. This will be the start of a crowdfunding campaign which hopes to raise Rs. 50 Crores. Ola has also offered 500 cabs to the Karnataka government for emergency transportation.

7. Billionaire banker Uday Kotak – who founded and runs Kotak Mahindra Bank – has made a personal donation of Rs. 25 Crores to the prime minister's fund. This is topped by Rs. 35 Crores pledged by the bank, of which Rs. 25 crores will go towards the prime minister's fund and Rs. 10 Crores will go towards the Maharashtra chief minister's relief fund. The money will support the "preventive, curative, rescue, relief and rehab operations," the company said in a release.

8. Paints major –Asian Paints, which is controlled by three billionaire families, has announced a Rs. 35 Crores fund for central and state relief efforts.

9. Hyundai Motor India donated almost 7 Crores to PM CARES Fund to fight Covid-19 Funds. The company also contributed as a donation of imported diagnostic kits worth Rs. 4 Crores which was used as testing requirements of over 25,000 individuals. Moreover, the company also distributed PPE equipment, masks and other safety kits in the states of Maharashtra, Tamil Nadu, Delhi and Haryana.

10. Coreal India, Supply Chain and CSR Team produced 60,000 Ltrs. Of Hand Sanitizer.

11. The Indian Hotels Company Limited (IHCL) mentioned in a press conference that 1.6 Million meals have been distributed in the month of May, 2020 and the same is expected to carry forward in the month of June, 2020.

12. Elnfochips (an Arrow Company) donated N-95 Masks, PPE Suits, Hand Sanitizers and Gloves as a help amidst the pandemic time, the company was given a Letter of Appreciation from Pune Municipal Corporation.

13. Sustain Plus Shine Foundation working from 28th May, 2020, on a drive to give women and girls access to hygienic and safe sanitary products during lockdown.

14. COVID-19 Warrior Award was given to SBI Foundation for making a contribution of 30 crore for Covid Relief Fund as confirmed by Mr. Nixon Joseph, President and COO of SBI Foundation.

15. Edelweiss Group made a contribution of Rs. 2 crores to PM Cares and around Rs. 50 Lakhs to CMO Maharashtra for Corona Relief. The annual donation contribution was above of their annual CSR spending requirement.
16. DCM Shriram Limited generously contributed to set up a contingency fund of Rs. 15 crores for the revival from pandemic Covid-19, in which 10 crores will straight be contributed to PM CARES fund.
17. Public Sector Undertakings of the Ministries of Power and MNRE (Ministry of New and Renewable Energy) have decided to contribute Rs. 925 Crores to PM CARES Fund. For the same Rs. 445 Crores by 31st March, 2020 was already contributed.
18. Power Finance Corporation Ltd. (PFC), have pledged to contribute Rs. 200 Crores. They have also agreed to donate Rs. 50 Lakhs to Indian Red Cross Society in Rajasthan.
19. Truck giant –Ashok Leyland–owned by the billionaire Hinduja brothers is supplying masks, gloves, hand wash, sanitizers and protective gear for healthcare workers. The company’s power business has supplied generators to various hospitals treating COVID-19 patients.
20. Japanese paint maker –Nippon Paint is providing financial assistance to more than 1,000 painters by providing a digital currency card that be used to buy essential items.

[5] Not just the Indian Corporates, but the famous personalities / celebrities from the Indian Entertainment, Music and Sports fraternity have come together to make contributions to the PM cares funds, following gained media attention:

1. Actor Kartik Aryan announced on his twitter handle to give out an encouraging message to his followers and everyone to donate to whatever extent they could. He himself contributed around 1 Crore for the cause.
2. Bhushan Kumar of T-Series has announced that the company has decided to contribute Rs.11 Crores to the fund by the end of March Month.
3. Contributions were also made by the Kabir Singh’s Producer Murad Khetani of Rs. 25 lakhs and another donation of Rs.25 lakh to Maharashtra Relief Fund.
4. Actors like Akshay Kumar also came forward to donate around Rs. 25 Crores to Prime Minister’s Relief Fund.
5. Singers like Guru Randhawa and Diljit Dosanjh not only contributed Rs.20 Lakhs each and has also attempted to encourage people to do the same.
6. Sportspersons like Suresh Raina donated Rs. 52 lakhs which has been carefully distributed into two halves. Where 21 lakhs be contributed to the UP–CM Relief Fund, and then rest to PM CARES Fund.
7. The Board of Control for Cricket in India (BCCI) have pledged to contribute Rs. 51 crores.

Apart from hereinabove listed, many other Indian Corporates as well as Indian Celebrities have made contributions to the PM Cares fund. Even the Religious and Social Organizations have taken up the responsibility making huge contributions as well as serving the society with adequate supply of basic requirements. Further, on the encouragement of these famous stars and persons various Private Enterprises as well as local Indian citizens have made contributions to the PM Care Funds, according to their capacity, through bank transfer, digital wallet and various other means. It is observed that majorly all the major contributions were attracted two major CSR activity areas viz: Direct Monetary Contribution to PM Cares Fund and Promoting Healthcare and sanitization. Therefore, it can be said that the approach with CSR is accepted and carried out by not only the Corporates but also Individual Indian Citizens is commendable.

IV.2 Efforts in CSR form undertaken by Government amidst the pandemic times

[7] [9] Observing and Analysing the current situation, the issues arisen within the country due to pandemic and the problems faced by the government to tackle the trembling economy are represented hereinabove. Also, the areas where the CSR contributions made by various Corporates and other citizens of the country are highlighted hereinabove. All the contributions are diverted to the areas as prescribed under the Schedule VII of the Companies Act, 2013. Even government has taken following steps to tackle the trembling economy from the Corpus received in PM Cares Fund Account. The following are some of the measures taken by government during this pandemic time, as available from various digital sources:

To address and tackle the adverse times, the Government of Indian has from time to time taken various steps and decisions that proved helpful and beneficial. Right from the start from imposing complete lockdown within the nation very early to providing the facilities to all the needful ones at the right time and at every / any time, strategic plans and actions were implemented not only for business continuity but also for sector wise improvement and revival. The efforts for all classes and sections of the society were provided which ranged from employment to survival related measures such as about 2/3rd of population will be covered under Pradhan Mantri Garib Kalyan Anna Yojana (Food Scheme) and everyone under this scheme will receive 5kgs of wheat and rice for no cost with an addition of 5kgs allocation for a period of next 3 months, additionally 1 Kg of preferred pulse will be given for free for each household under this scheme for next three months. Further, the

Farmers received Rs. 6,000/-, every year through the scheme PM-KISAN in three equal instalments now the government will be giving the first instalment upfront for the fiscal year starting from April, 2020 and about 86.9 million farmers are expected to benefit from this scheme immediately. MNREGA workers wage increased from Rs. 182/- to Rs. 202/-. This benefit is for over 50 million farmers and the increase in the wage with Rs. 2000 in the room of additional income. With respect to HealthCare, Finance Minister announced medical Insurance cover of 5 million per healthcare worker. And about 2 million health services and ancillary workers will benefit from this scheme. Additionally, in the Organised Sector - the Employees Provident Fund Organisation (EPFO) announced that the employees who have contributed to the scheme can withdraw around 75% of the account balance or dearness allowance which is ever is lower. Also, the small establishments which employ up to 100 employees and if 90 percent of whom earn up to Rs. 15,000/- per month, the government will pay the employee provident fund contribution both of the employer and the employee (12 per cent each) for March 2020 to May 2020. This support is extended for another 3 months i.e. June to August 2020. Employer and employee contribution reduced to 10% percent each from 12% percent each currently for next 3 months (i.e. May, June and July 2020). This will applicable to all employers (other than government company and establishments stated above. Many immigration related measure were also taken by the government such as foreign nationals who were stranded in India during Covid-19 crisis and whose Visa expired between 01.02.2020 and 30.04.2020 was granted an automatic extension of their Visa till 30.04.2020 after making an online application for the same, further the exit of such foreign nationals was also granted without levy of overstay penalty and many other measures and benefits were given very liberally. On economic front measures such Reduction of policy repo rate by 75 basis points (from current 5.15% to 4.40%), CRR of all banks to be reduced by 100 basis points to 3% beginning March 28, for 1 year. This will release liquidity of Rs. 1,37,000 Crore across the banking system, MSF raised from 2% of SLR to 3% with immediate effect. Applicable up to June 30, 2020, Liquidity coverage ratio for banks reduced from 100% to 80% likely to release liquidity. These liquidity measures will inject liquidity of Rs. 4.74 Lakh Crore to the system. Various other reliefs were also launched by the government with the help of statutory bodies like RBI such as stimulus packages and measures in form of reliefs and aids towards reduction in interest rates on the loans, benefits to the small, micro and medium enterprises (MSME), raising the threshold limit cap of MSME to cover large number of enterprises in the benefit of the stimulus packages and many other reliefs and aids. Measures to increase the ease of doing business were also brought forth time to time through Ministry of Corporate Affairs circulars and filling extensions. Apart from all this relief and benefits given to all the citizens, the government has constantly made contributions for research and development for the vaccine to curb this deadly disease and has provided aids and grants for the same. The constant supply of necessary hygiene and medical resources is also ensured by the government and hence the efforts should certainly be applauded.

V. OTHER WAYS TO CARRY OUT CSR IN COVID-19 TIMES AND BEYOND

The Ministry of Corporate Affairs vide various written texts and subsequent clarifications made it clear that the contributions made to the PM Cares Fund will be considered for the purpose of calculating CSR contributions along with clarifying that any contributions made towards the CM relief funds or State Relief fund will not qualify as CSR contributions. Yet it was observed that lot of Corporates have made huge amount of contributions to CM relief funds as well as spent a considerable good amount in kind and through various other means by way of providing essentials etc. Therefore, it can be assumed that the Corporates did practice Social Responsibility in actuality and true spirit in this stressful time by providing cash and essentials. Now, certain contributions and spending will have its accounting treatment in the financial statements and reporting, however, there are still few ways of performing Corporate Social Responsibility which might not have any accounting treatment or considered for either of the Schedule VII activity area. Few suggestions pursuant to which the Corporate Responsibility can be undertaken in the stressful times and beyond are ^[8] ^[10]:

1. Firstly, be kind to your people, that is show kindness to the employees working at your organization. It was observed that the day lockdown restrictions were lifted there were few corporates which emailed and messaged the staff to resume back at workplace, now as a good social responsibility practice as well as obeying the social distancing guidelines the Corporates should be flexible enough to let the employees choose the place to carry out work. Though the working started with bare minimum 30% staffing, rotational shifts of alternative day presence practice and although the office premise must have been practicing the mandatory sanitizing and hygiene rules and guidelines but the fear of this life taking disease is more a mental issue that physical. Therefore, the corporates in such times should understand the fear and concern of the employees raised and rather than laying them off if they disagree to join on-the-floor working, they should accept and provide measures for remote working / working from home facilities. Along with adjusting and adapting the location choice freedom, it will be fruitful and productive if the Corporates accept even the flexible work timings. As long as the work is completed efficiently the fixed 9-5 or 10-6 timing rules should not be enforced upon the employees since almost every individual is performing work duties along with shouldering and taking care of household activities and family members. Therefore, the Companies by being flexible with location and work

timing can help employees become mentally relaxed and that with certainly at an emotional level count for good corporate social responsibility and practice.

2. Now, there are certain tasks that require remaining present at the office premise, and of-course such tasks should be carried out in that way. But the Corporates should ensure that all the social distancing, sanitizing and hygiene standards are strictly maintained. In fact, medical facilities for quick determination of any health issue as well as continuous screening should be available of all the employees working on the floor. Not just for and during this COVID - 19 times, where there is constant threat of virus and illness spread, but even post such calamity time, mandatory sanitizing and cleaning be established in the office premises on permanent basis and quite strictly. Such attempt to create a safe and hygienic workplace for employees will create good value of the Corporates in the eyes of employees as well as public at large. Though this being a very normal or regular attempt at Social Responsibility practice, but it will certainly have very positive impact.

3. Further, due to this pandemic times and stagnancy in the working of the entire economy, majority of the Corporates could not afford to keep the existing staff and therefore, the employers started lay-offing the employees in mass. Now it is pertinent to note that just as the Corporates are facing financial crunch so are the employees and in order to sustain living, it is essential that there is a continued flow of income at the employees' end. With this sudden lay-off there are certainly chances of turbulences or collapse for the employees and even their family members. The employers as a part of Social Responsibility could be more kind and attempt not to lay-off the employees to avoid heavy expense but let them continue working with reduced salary / low wage until they find another place of working. As a kinder gesture and help for the employee and his/her family, the employers could help and find the employees other Companies which are recruiting or plans to recruit by getting connected with the recruiting houses or through any other mediums or sources. This kind gesture will not only help the employees continue to earn their bread and leave sustainable life but also will create great impact on the minds of employees and will always stay loyal to their organizations creating a better sharing and caring society. This kindness can certainly be counted as a Social Responsibility effort for the betterment of all those families which might get severely affected due to lay-offs.

4. Next, on another step towards social responsibility that could be taken is being flexible with the middle level / mediator of the goods / products. The customers are considered the kings and masters of any business which help business prosper; sometimes such customers are the wholesalers, retailers or any such middle-man / mediator trying to make money out of a trade. Rather than being very reluctant about the not accepting the return of the sold products considering the Covid times, the Corporates can be co-operative and try and find a middle way out which is beneficial for the both the parties or at least not harmful to such mediators since being kind and helpful costs nothing. This could be considered as one of the possible social responsibility practices.

5. Lastly, the customers as known help business run, but businesses on other hand are required to create demand for the products / services. Here, the Corporates in order to boost the sales and increase the revenue tend to create temptations among the customers by advertising and marketing. Either by way of displaying huge discounts over social platforms or e-mail alerts or SMS alerts, such temptations will certainly attract the huge surge in the demand of the products and might also increase the public visits to the store (applicable to certain kinds of sector / goods). In such scenario it will become very difficult to maintain safety standards with explosion in human visits, such promotions should be avoided for the safety of the customers as well as for the staff in place. In fact, efforts could be taken to ensure that maximum online culture is developed which will not only ensure that all the customers are safe at their homes using the products and services effectively but also the staff at store is safe and the other online related opportunities are generated, of-course with taking maximum and strict precautions and safety measures.

Such practices though do not form part of the Schedule VII of the Companies Act, 2013, to be counted or considered for Corporate Social Responsibility but these noble and kind efforts are no less than the Social Responsibility Practice towards the society and people around that will gradually and cumulatively add up to bring a significant and positive impact in increasing goodwill and reputation of the Corporate in the eyes of the public at large eventually.

VI. CONCLUSION AND SUGGESTION

[10] Review of CSR contributions and the benefits derived over the time has made us believe that mandating the CSR spending / contributions, for the Corporates crossing certain threshold, has certainly brought a significant and positive change in the entire society. The whole societal ecosystem has seen gradual upliftment and improvement in every CSR activity area. Therefore, it can be believed that the mandatory CSR spending requirement has helped in bringing advancement in the standard of living of all the sections of the society and

solve the economic problems gradually. It was during this calamities and casualties time the real and clear benefit of CSR was witnessed. The changed attitude and approach of the Corporates towards their Social Responsibility has considerably increased the contributions made towards CSR even crossing the CSR spending threshold limit and even in those areas and segments which might not count for CSR spending. During this COVID-19 pandemic time, the Corporates came forward to help the government by way of contributions to PM Cares Fund (Schedule VII of Companies Act, 2013) and made indirect and direct efforts to reduce the vulnerable impact of such deadly disease. The direct efforts in healthcare sector by directly solving the problems providing resolutions and indirect efforts by way of monetary contributions. Perhaps the extent and degree of involvement and spending would not be of this high magnitude, if there been no mandatory CSR spending requirement. It has to acknowledged that the CSR spending mandate has proved very beneficial in improving the health of the society in this difficult time indirectly helping in growth & development within the economic sphere.

Concluding this research paper, it is suggested that there are still many areas where the research can be carried out such as: During the past pandemic times, when there was no compulsory CSR spending requirement- was there similar level of help received from the Corporates? Would the contributions and approach of the Corporates towards CSR expenditure during this pandemic remained same, had there been no CSR spending mandatory requirement? To determine will all these measures and practices adopted or planned to be adopted for CSR, become merely a marketing tool post the virus times or will it be adopted and adapted on permanent and regular basis? With time and increased research many such questions will rise in the long run.

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