

A STUDY ON CORPORATE SOCIAL RESPONSIBILITY (CSR) AND COVID-19 IN INDIA

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Abstract

All the entities of the world are directly or indirectly connected with society. The important entity is human being who has highest responsibility towards the society where he is a part of the society. Among the important segment from business houses companies are viewed as major contributor because like other entities they are using resources from the society for manufacturing and at a same time depends on the society for revenue. The expectations have been raised higher during pandemic conditions when Covid-19 crises have been faced by the society. As Covid-19 pandemic has been proven very critical for the entire world and in India also major parts have been affected very seriously, crises have been noticed in every aspect like physical, mental, economical, social etc. The people have made expectations from many corporate houses for supports during tough conditions in any form whichever is possible. The present study highlights the analysis of selected companies towards their corporate social responsibility during Covid-19 conditions. The present study focuses on corporate social responsibility fulfilled during Covid-19 as per the requirement of the time and situations.

Key words: Corporate social responsibility, Covid-19

1. INTRODUCTION

Covid-19 has been proven the severe pandemic for the entire world in the present century. Various diseases have become concern for the authorities but the spread of Covid-19 and medical arrangements were crucial. World Health Organisation (WHO) has declared Covid-19 as Public health emergency of international concern on 30th January, 2020. When any emergency arise there is always need of resources to overcome that situation whether related to economical, social or physical and those resources will be provided by corporate houses vary easily, so during the period of Covid-19 society expect resource contribution from corporate houses. On 23rd March, 2020 expenditure incurred for activities related to Covid-19 has been treated as permissible activities for CSR. The simple meaning of Corporate Social Responsibility is the commitment by the companies to incorporate the social and environment concern in their routine operation. The responsibilities towards the society and every stakeholders of the company and try to give them whatever be the needed and required not in the form of charity or donation but to response the obligations that society has made on company. 1st April, 2014 was the day when India became the first country to legally authorization corporate social responsibility. The new rules in Section 135 of India's Companies Act, 2013 create it mandatory for companies to spend two percent of their average net profit for the past three years immediately preceding year on CSR. Before the outbreak of Covid-19, various activities have been considered as part of CSR like eliminate extreme hunger and poverty, promotion of education, promoting gender equality and empowering women, reducing child mortality, improving maternal health etc. As stated previously after the outbreak of Covid-19 activities relating in relief of Covid-19 and contribution in central or state disaster relief fund or PM CARE fund are also eligible for CSR. As per the notification by ministry of corporate affairs resources to establish medical oxygen generation and storage plants and manufacturing and supply of oxygen concentrators, supply of ventilators, cylinders and other medical equipment for Covid-19 are regarded as CSR activities.

2. REVIEW OF LITERATURE

Ganeshan M. and Vethirajan C. (2020) have conducted a study on the role of Indian companies towards corporate social responsibility during Covid-19 pandemic. Researchers have mentioned the objectives as to elaborate on the concept of CSR and the Covid-19 pandemic and to study the Indian company's provision for

CSR activities. Researchers have collected and presented data accurately and concluded that Indian CSR policies at very right direction.

Saluja R. and Kapoor S. (2017) have carried out a study on Corporate Social Responsibility an evolution. Researchers have mentioned various pronounced definition for the topic. Also they have stated different phases. Researchers have also stated various reviews of literature and various references for the topic. Researchers concluded that business should act like honey bee taking honey from the flower and not harming or damaging the flower.

Kumar S. (2017) has conducted a study on Corporate Social Responsibility an overview. Researcher has stated the history of CSR from ancient time and then after in different phases. Researcher has bifurcated phases in four segments from 1850 to 1990 onwards as fourth phase. Researcher has mentioned various companies contribution towards CSR in tabulation form.

3. RESEARCH METHODOLOGY

3.1. Objective of Research

The objective of research indicates the reason for the study for which researcher has initiated the study. The primary objective of the present study is to examine the CSR activities with special reference to Covid-19 activities. To evaluate the performance of companies towards Covid-19 activities related contribution.

3.2. Scope of the Study

Scope of the study is mainly bifurcated into two segments functional scope and geographical scope. Functional scope of the study highlights the fundamental base of the study and in the present case CSR activities related to Covid-19 is the functional scope. Geographical scope on the study mentions the geographical area upto which the study is carried out and in the present study, CSR activities performed in India is the geographical scope.

3.3. Data Collection

The research is generally based on two data, primary data and secondary data. Primary data can be considered as the fresh data and mainly collected by first time by the researcher and on the other hand secondary data is considered as the data which are available and not created by the researcher but used for the research. The present study is based on secondary data; the data related CSR activities related to Covid-19 are the main concern for the study.

3.4. Significance of the Study

Significance of the study highlights the importance of the study. The present study highlights the CSR activities related to Covid-19 activities which will prove benefited in various manner like view points of the society and its stakeholders towards companies will turn into positive, it also encourages the companies which have yet not initiated CSR in Covid-19 related activities and also motivated to other parties of the society like businesses, professional people, salaried people etc.

4. DATA ANALYSIS AND INTERPRETATION

Table No. 1.1 shows the CSR activities related to Covid-19

Sr. No.	Company Name	CSR Activities	Amount in Crore
1	Ambuja Cement, ACC	NGO contribution for Covid-19 Activities	3.3
2	Coal India	Donation to PM CARE fund	221
3	SBI Foundation	Implement Covid relief measures across the India	30
4	Coca cola India	Supporting health care system	100
5	Bosch India	Donation in PM CARE fund	5
6	ICICI Group	Donation in PM CARE fund	80
		Donation to State government and local bodies	20
7	NSE	Donation in PM CARE fund	26
8	Power finance corporation	Donation in PM CARE fund	200
9	MSTC Limited	Donation in PM CARE fund	5
10	Dr Lal PathLabs	Donation in PM CARE fund	1
11	Dalmia Bharat Group	Donation in PM CARE fund	25
12	ONGC	Donation in PM CARE fund	300
13	Asian paints	Donation in PM CARE fund	35
14	Infosys	Launch of a 100-room quarantine facility for COVID-19 patients in Bengaluru and other related activities.	120
15	Wipro Ltd. and Azim Premji Foundation	Health and Humanitarian measures against Covid-19 crisis	1125
16	Reliance	Donation in PM CARE fund	500

		Donation to Maharashtra and Gujarat government	10
17	Tata Sons	Contribution towards fight against Covid-19 and related activities	1000
18	Adani Foundation	Donation in PM CARE fund	100
		Donation to Maharashtra and Gujarat government	6
19	ITC	Create Contingent fund for overcome the adverse effect of Covid-19	150
20	LIC	Donation in PM CARE fund	105

(Source <https://csrbox.org/how-Indian-companies-responding-COVID19>)

5. CONCLUSION

The social responsibility is the noble cause for everyone who is the part of the society; ultimately everyone is directly or indirectly depends on the society for his livelihood. In turn, it is an obligation to repay whatever is possible in any form whether economical, physical or conserve the resource, so companies use high amount of resources in the form of man, money and material from the society that's why companies are higher obliged. In case of CSR in routine operation is not that much matter of attraction which has been matter in the period of Covid-19. In India, with the emergence of the cases of Covid-19, numerous companies have initiated the CSR activities towards the measurement for the pandemic. Some companies have started manufacturing and distributing mask, oxygen, medical equipments, machineries etc. Majority have contributed in PM CARE fund as well as state government relief fund. These kinds of activities have been treated as the proof of that companies have the sense of their responsibilities towards the society and in India it is not treated as donation or charity but it shows the matter responsibilities.

6. REFERENCES

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