

Sustainability Initiatives in Indian Corporate Sector

Ranjeet Kaur

Associate Professor

Department of Commerce and Business Administration

Guru Nanak National College, Doraha

Abstract

In today's era of globalization, rapid technological progress has fueled manufacturing, industrialization, and rising market demand for products and services. However, this growth has also led to pressing challenges such as global warming, pollution, and the depletion of natural resources. The resulting environmental and health concerns highlight the urgent need to safeguard our planet. To address these issues and stay competitive, many businesses and organizations are increasingly adopting eco-friendly practices, integrating sustainability into their operations to gain an edge in the marketplace.

Key words...sustainability, corporate, environment

Sustainable development is a comprehensive approach that aims to balance economic, social, and environmental priorities to secure a viable future for generations ahead. Eliminating poverty and hunger, safeguarding the planet through the conservation and restoration of natural ecosystems, fostering prosperity by encouraging economic growth and advancing social progress, as well as reinforcing institutions and upholding human rights are its core objectives .

World Commission on Environment and Development (Brundtland Commission) defines sustainable development as the "development that meets the needs of the present without compromising the ability of future generations to meet their own needs."

In 2015, the United Nations laid Sustainable Development Goals (SDGs) which was a landmark commitment to transforming the world. These are a set of 17 global goals aim to address some of the world's most pressing challenges, such as poverty, inequality, climate change, and environmental degradation.

UNITED NATIONS' SUSTAINABLE DEVELOPMENT GOALS

1	No Poverty
2	Zero Hunger
3	Good Health & Well- Being
4	Quality Education
5	Gender Equality
6	Clean water & Sanitization
7	Affordable & Clean Energy
8	Decent work & Economic Growth
9	Industry, Innovation & Infrastructure
10	Reduced Inequalities
11	Sustainable cities & Communities
12	Responsible Consumption & Production
13	Climate Action
14	Life Below Water

15	Life on Land
16	Peace, Justice & Strong Institutions
17	Partnerships for Goals

Our environment is changing constantly. With the increase in natural disasters, different types of weather patterns, people need to be more cautious with the way they lead their lives in conjunction with the environmental issues, our planet is facing. The rapid growth of the global population has significantly increased consumption and demand. Advancements in technology and the expansion of globalization have fueled manufacturing, industrialization, and heightened market needs for goods and services. However, this surge in production has led to pressing challenges such as global warming, pollution, and the depletion of natural resources. Rising pollution levels, in particular, have triggered serious environmental and health concerns worldwide. The role of corporate sectors does not end up with contributing in economic growth of a country or to providing employment to the society but it goes beyond that, where corporate sectors must provide benefits to the society at large without harming the natural resources. Triple bottom line concept (3P.... people, planet and profit) explains that in order to sustain in the long run a corporation should pay attention to the following components:

PEOPLE relates to fair & beneficial business practices towards labour, the community and region where corporation conducts its business. Support from people (society) in business area is needed for corporate sustainability. As an integral part with society, corporation needs to have commitment in giving optimum benefit to the society.

PLANET refers to sustainable environmental practices. There is a causal relationship between corporations and planet. If corporations preserve their environment, environment will benefit them. A triple bottom line co. does not produce harmful or destructive products such as weapons, toxic chemicals or batteries containing dangerous heavy metals.

PROFIT is the economic value created by the organization after deducting the cost of all inputs including the cost of the capital tied up. It is the most important thing and also main objective of every business. Profit can be increased by improving work management through process simplification, by reducing inefficient activities, save processing and service time and usage of money.

Many organizations and NGOs are taking initiatives to spread the awareness of the same issues and create sensitivity amongst people. Various environment protection programs are being practiced at individual, organizational and govt levels with the aim of establishing a balance between man and environment. Accepting the fact that humans are nothing without a healthy planet, now customers have started to give preference for environment friendly products and services. Customers are continuously shifting their lifestyles to contribute in well-being of ecosystem. This is the reason terms like green marketing, green banking, eco-friendly products, recycled packaging, eco-labeling are gaining popularity in the market.

HOW TO GO GREEN

1. Unplug when not in use.
2. Use less water, every drop counts.
3. Use CFLs.
4. Buy organic food.
5. Walk more.
6. Drive Less/ Car pooling.
7. Recycle more.
8. Switch to green power e.g. solar power.

9. Aware the world about Go Green, Live Green.

10. Say no to plastics

SUSTAINABILITY EFFORTS BY CORPORATES IN INDIA

ITC

ITC has been actively pursuing the cause of going green since the past two decades. This pursuit has led to new range of green product and solutions – environmental friendly multipurpose papers that are less polluting than the traditional papers.

- By using "Ozone Treated Elemental Chlorine Free technology", ITC has crafted "Paperkraft Premium Business Paper" which is an eco-friendly paper, first of its kind in India. Its raw material is sourced from ITC's social and farm forestry project.
- ITC's Afforestation initiative covered 6,86,000 acres and generated employment of 128 million man-days by 2018.
- ITC has attained the credit of creating three times more water than the net water it consumes through its rainwater harvesting programme.
- ITC collects and recycles 5000 tonnes of post-consumer low value plastic and uses around 1,23,000 tonnes of recycled paper in its paperboard business.
- ITC is also in the forefront of hospitality industry. ITC hotels are contributing towards sustainability by using natural lighting, wind and solar energy, recycled grey water. Single-use plastic has been mitigated in all ITC hotels. Replacing plastic bottles with glass bottles, regular tooth brushes with bamboo tooth brushes, plastic stirrers with wooden stirrers and regular combs with bamboo combs are the initiatives taken to be more eco friendly.
- ITC has transformed agri businesses of the rural population by launching programme e-choupal in the year 2000 using the strength of technology. A robust digital ecosystem has been established to empower farmers by streamlining the flow of information and ensuring their produce is prepared for delivery directly from the farm to the factory gate. This initiative has already transformed rural livelihoods, benefiting more than 4 million farmers across 35,000 villages.

AMUL

Concerned about climate change and global warming, and recognizing that dairy farming—like agriculture—relies heavily on nature, each member of dairy cooperatives at the village, district, and state levels pledged on 15th August 2007, following the flag-hoisting ceremony, to plant a sapling and nurture it until it grew into a tree.

- In the year 2007, First tree plantation programme (15th August, 2007) was carried out on "one member, One tree" basis and 21,000 saplings were planted by the farmers in Kaira of which 10,000 plants have survived.
- Second tree plantation programme (15th August, 2008) in which around 52.74 lakhs tree were planted was conducted on "one member three tree" basis.
- The Village Dairy Cooperative Societies of Gujarat as a mark of respect for our nation decided to conduct such event on every Independence Day and accepted 15th August (Independence Day) as a "Green Revolution Day by Afforestation to Protect Mother Earth from Pollution, Climate change and Global Warming".
- There from, in last 13 years, milk producers of GCMMF planted around 733 lakhs tree saplings in more than 28 districts of Gujarat. By doing so, milk producers of Gujarat Dairy Cooperatives have shown their concern, awareness and commitment for betterment of environment.
- Amul Green" movement has also been awarded by International Dairy Federation for best environment initiative in the "sustainability category" during the 4th Global Dairy Conference held at Salzburg Congress Center, Austria on 28th April, 2010.

- "Amul Green" movement has also been awarded by prestigious Green Globe Foundation Award-2012, "Green Idol" Award under "Special Jury Award" category by Dainik Bhaskar Group.
- GCMMF received seven successive prestigious "SRISHTI's G-Cube Award"-2007, 2008, 2009, 2010, 2011, 2012 and 2013 for Good Green Governance in the "Service Category".
- In the year 2014, Amul Green Movement was honored with the Hercules Category Award by Gujarat Innovation Society.

The producer members of GCMMF have really set an example for all the cooperatives and other institutions to turn India green in the era of Global warming and environmental crisis.

WIPRO INFOTECH

Wipro InfoTech Ltd, a leading provider of IT and business transformation services, launched its new eco-friendly Wipro Greenware desktops, manufactured with materials completely free of deadly chemicals like polyvinyl chloride (PVC) and brominated flame retardants (BFRs), for the first time in India in 2010.

OIL AND NATURAL GAS CORPORATION (ONGC)

ONGC is India's largest oil producer, and it has started eco-friendly and energy efficient crematoriums that are likely to replace the traditional wood pyre all over India. ONGC's 'Harit Moksha' is a green cremation system to conduct the last rites in traditional style; a novel way to conserve energy as well as environment. 'Harit Moksha' is capable of saving wood up to 75 per cent besides reducing air and river pollution significantly

STATE BANK OF INDIA (SBI)

- SBI had launched Green Channel Counter (GCC) facility at their branches in 2010 to change the traditional way of paper based banking.
- The bank had also collaborated with Suzlon Energy Ltd for the generation of wind power for selected branches by setting of windmills in Gujrat, Tamil Nadu and Maharashtra.
- It has become a signatory to the Carbon Disclosure Project in which they undertake various environmentally and socially sustainable initiatives through its branches spread across the length and breadth of the country.
- Export Import Bank of India (EXIM) and SBI entered into an agreement to jointly provide long term loans up to 14 years to Spain based company Astonfield Renewable Resources and Grupo T-Solar Global SA for building solar plant in India.

PUNJAB NATIONAL BANK (PNB)

According to Corporate Social Responsibility Report 2010-11 (PNB, 2011), they had taken various steps for reducing emission and energy consumption.

- PNB is conducting Electricity Audit of offices as an energy conversation initiative and maintained a separate audit sheet for assessing the impact of green initiatives taken by them.
- The bank had organized more than 290 Tree Plantation Drives.
- It started emphasizing on green building practices such as energy efficient lights, immediate repair of water leakage, printing on both sides of paper, mater censors for lights, fans, etc.
- The organization had signed a 'Green Pledge' with Ministry of New and Renewable energy under which they had set up the butterfly park at the compound of Guruvayur temple which houses 18 types of medicinal plants.
- They had formulated guidelines to ensure that all the necessary approvals and permissions, including from Pollution Control Board has been obtained before disbursement of term loans and for the project loans, compliance with environment and social safeguards including rehabilitation and resettlement of project affected people is to be ensured as pre-disbursement condition.
- The bank is also considering stepping of sustainable development with particular reference to the Equators Principles on project finance.
- The organization had sanctioned nine wind energy projects with an aggregation limit of 185.81 crore and they were also awarded with a second prize for 'Best Wind Energy Power Financer' by wind power India 2011.

HUL (PROJECT PRABHAT)

Prabhat is the HUL's flagship community development initiative, dedicated to fostering sustainable and inclusive communities. By leveraging HUL's scale and resources, Prabhat strives to create a more equitable, socially responsible, and environmentally conscious world.

Through Prabhat, the Company is pioneering initiatives that promote environmental sustainability and community empowerment. Key initiatives include:

- Implementing door-to-door waste collection mechanisms at the village level.
- Educating households on segregating wet and dry waste.
- Processing and recycling/up cycling collected waste into value-added products, such as Hand washing stations and Benches.
- Converting wet waste into biogas, a renewable energy source for the community.
- Prabhat's waste management program has collected over 700,000 kilograms of waste across 7 sites, promoting a cleaner and more sustainable environment.

Having realized that sustainability and business performance are associated with each other, the company in the year 2010 launched the Unilever Sustainable Living Plan (USLP).

CONCLUSIONS

Sustainable business practices have emerged as a critical pathway for corporates in India. These are not just a moral obligation but a strategic necessity for corporates in India to remain competitive in a globalized economy and to contribute meaningfully to national and international development goals. By integrating sustainability into their core strategies, companies are addressing pressing challenges such as climate change, resource scarcity, and social inequality as well as also creating long-term value for stakeholders. Initiatives by corporates like renewable energy adoption, waste reduction, ethical supply chains, and community development reflect their commitment towards sustainability and a shift from profit-centric models to purpose-driven enterprises. While progress is evident, the journey toward sustainability requires continuous innovation, stronger regulatory frameworks, and deeper collaboration between businesses, government, and civil society.

REFERENCES

- Hakim.,I.H. & Shafi, S. (2019) Present scenario of green marketing in India: a review. *International Journal of Management, Information Technology and Engineering*, 7(11): 2454–2471.
- Kaur., R. (2017). Green marketing in India – An overview <https://bizandbyte.com/documents/Ravinder%20Kaur>.
- Kharate.,S.P. Green marketing in Indian context <https://gbsrc.dpu.edu.in/ejournal/documents/Article-No-3.pdf>.
- Singh., G (2013). A study of evolution and practice of green marketing by various companies in India. *International Journal of Management and Social Sciences Research*, 2 (7): 49-56. 05
- Mundhe Sunil, T. (2013) “Indian Ethos and Corporate Social Responsibilities by Indian Companies”, Online International Interdisciplinary Research Journal, III (I): 118-123.
- Guruvaiah, N. and Rao Bhupathi, M. “Corporate Social Responsibility and Social Development Role of business organizations in globalization era”, *IOSR Journal of Humanities and Social Science (IOSR-JHSS)*, 24-32.
- A Pradhan, S. and Ranjan, A. (2010) “Corporate Social Responsibility in Rural Development Sector: Evidences from India”, *School of Doctoral Studies (European Union) Journal*, 139-147.
- Uppal,P.(2024). Corporate Social Responsibility and Sustainable Development in India *International Journal for Multidisciplinary Research*. 6(2), <https://doi.org/10.36948/ijfmr.2024.v06i02.18777>.
- Reddy., K M. (2020). Green marketing initiatives by FMCGS case of ITC and HUL. *Anveshana's International Journal of Research in Regional Studies, Law, Social Sciences, Journalism and Management Practices*, 5 (ISSN-

2455-6602) online. <http://publications.anveshanaindia.com/wp-content/uploads/2022/02/GREEN-MARKETING-INITIATIVES-BY-FMCGS-CASE-OF-ITC-AND-HUL-1.pdf>

https://www.researchgate.net/publication/272157994_A_study_of_green_marketing_practices_in_Indian_Companies

[https://www.ongcindia.com/](https://www ONGCINDIA.COM/)

[https://www.wipro.com/](https://www.WIPRO.COM/)

<https://byjus.com/biology/environmental-issues-solutions/>

[www.sbi.co.in](http://WWW.SBI.CO.IN)

[www.pnbindia.in](http://WWW.PNBINDIA.IN)

<https://www.scribd.com/document/236628721/CSR-activity-at-AMUL>

[http://www.amuldairy.com/](http://WWW.AMULDAIRY.COM/)

[www.hul.co.in](http://WWW.HUL.CO.IN)

[www.economictimes.com](http://WWW.ECONOMICTIMES.COM)

[www.businessstandard.com](http://WWW.BUSINESSSTANDARD.COM)

https://www.researchgate.net/post/What_is_the_best_definition_for_sustainable_development

<https://www.un.org/sustainabledevelopment/>

<https://www.drishtiiias.com/daily-updates/daily-news-analysis/csir-expenditure-2023>

<https://thecsrjournal.in/hindustan-unilever-csr-sustainable-communities-india/>

<https://www.statista.com/statistics/1417254/india-corporate-social-responsibility-spending-by-leading-state/>

https://economictimes.indiatimes.com/news/company/corporate-trends/csr-spends-by-nse-listed-cos-hit-rs-15524-crore-in-fy23/articleshow/109863310.cms?utm_source=contentofinterest&utm_medium=text&utm_campaign=cppst