

Sustainable Development Goals and CSR Practices in India.

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Introduction:

"Corporate social responsibility is a management concept wherein corporations integrate social and environmental concerns in their business operations and interactions with its stakeholders," according to the United Nations Development Programme. CSR is widely regarded to be the process through which a firm achieves a balance of social, economic, and environmental goals. "Important economic, environmental, and social factors. ""To increase the quality of life in the society we operate in, we must give back to the community," JRD Tata says. "What we gain from society is many times greater than what we get from it." CSR is an extension of JRD Tata's ideology, which aspires to make the world a better place. directing organisations to fulfil society's objectives The Tata Company and Tata Iron and Steel Company are the two companies that make up the Tata Group. The focus of CSR should be on inclusive growth, which will help to decrease poverty. SDGs promote equality and social development in broad terms. Corporate Social Responsibility (CSR) has long been touted as a potential solution to the disparities that economic liberalisation and globalisation have produced and worsened. As a result, the Indian government, in collaboration with active civil society, has attempted to instil a sense of business ethics and responsibility among corporations through legal and ideological means.

CSR in India Before 2013

Before 2013, there was no such thing as corporate social responsibility (CSR) in India. According to the Karmyog CSR ranking for the largest 500 Indian corporations (2007-08), relatively few companies have a well-defined CSR expenditure. Only a small percentage of people engage in structured CSR activities .Most companies are either unaware of or uninterested in monitoring their company's CSR. In 2009, the government mandated that all public sector oil corporations spend 2% of their revenue on environmental projects. Profits from corporate social responsibility are deducted from net profits. Reliance Industries, Tata Motors, and Tata Steel were declared the most admired companies in the country by Nielsen in 2009.corporations for their efforts in corporate social responsibility Public sector corporations, according to the Department of Public Enterprises' 2010 CSR rules, You'll need to set aside anywhere from 0.5 percent to 5% of your income. In India, CSR has always been seen as a charitable endeavour.

Dimensions and Implementation: CSR aims and goals can be determined by the objectives and conditions. Companies engage in environmental CSR by either compensating for previous environmental damage or donating to environmental organisations. or taking proactive environmental protection measures. The situation now and in the future Alternatively, they can make a direct contribution to society by building schools and medical facilities, educating and developing social awareness, and advocating environmental protection. There is equality in the workplace. Finally, both the local and global economy will benefit. by using technology. Employees' wages, customers' budgets, and stakeholders' interests are all benefits to shareholders profit. To summarise, firms allocate their CSR expenditure to three areas: the environment, society, and community as well as economy .

Need of the study

We've seen how, for the sake of economic expansion, the environment's health has taken a hit in the previous two or three decades. As a result, there has been an influence on the environment, such as a reduction in air quality and climate change as a result of greenhouse gas emissions.

All of these issues prompted the need for sustainable development, which, if allowed unchecked, might result in irreversible environmental damage. Analyze the trend and pattern of CSR in India to see if it aligns with the country's sustainability goals. Methods/Statistical Analysis: Using basic statistical analysis such as trend lines, figures, and diagrams, this study investigates the importance of CSR in achieving sustainable development. To make the necessary inferences, the Ministry of Corporate Affairs, Government of India, and the Annual Reports of the Companies are used. The technique of hierarchical clustering was used to investigate the similarity of CSR spending across industries. The study focuses on prominent corporations in India that contribute to CSR. Findings: Over the study period of 2012-16, India's CSR activity had ups and downs.

Objectives of sustainable development goals and CSR practices in India

1. Economic Growth: To build a sustainable economy that is expanding in the right direction.
2. Environmental Protection: This goal focuses on humans' responsibilities to conserving and enriching the natural environment by decreasing pollution and waste and aiming to reduce the global carbon emissions.
3. Social Inclusion: This goal is to provide homes for future generations while also contributing in the creation of healthy, robust, and thriving global communities.

Literature review

According to the study which was done in 2014 by Anupam Singh and Dr. Priyanka Verma .India is a vast, densely populated country with a widening divide between affluent and poor that cannot be bridged just by our government. As a result, he believes that now is the greatest time for corporations to undertake various efforts to support society through the mandated 2 percent CSR policy. Corporates should aid society not only from a legal standpoint, but also from a sustainable and holistic standpoint. They says that the companies should take initiative to reduce the gap between rich and poor and should promote sustainable goals.

Geetanjali Dangi thakur and G.L Puntambekar in their journal said that : In India, the most potential tools for dealing with social challenges are the Sustainable Development Goals (hereinafter SDGs) and Corporate Social Responsibility (hence CSR). To some extent, CSR appears to be a powerful framework for corporate sector engagement in accomplishing SDGs. India adopted 17 sustainable development goals with 169 targets in 2015, and a CSR policy including social activities was introduced in 2014. Thematic social sectors are included in both CSR and SDGs, which is why they are linked. The activities covered by Schedule VII of the Companies Act have a lot of overlap with the subject areas of the Sustainable Development Goals, which is why both tools have a lot of potential for developing a sustainable growth model.

In his research paper, Vijay Vishwakarma (2019) mentioned that Corporate Social Responsibility (CSR) is not a new phrase. Only a few firms used to do something for the betterment of society in the past. All stakeholders, they believe, are an important element of any corporate organisation. If they are better served, the organisation will undoubtedly be able to survive. The purpose of this study is to comprehend the significance of CSR in society's economic progress.

In their study, Tiwari, Bindu, and Kumar, Dr. Naveen (2018) sought to determine the impact of digital marketing on the company's CSR performance. This research contributed to the discovery of techniques to maximise the value of CSR investments by maximising the use of digital technology. The article also discusses how corporate social responsibility (CSR) aids in the marketing of various goods and services. Secondary data is used in the research. The study attempted to discover solutions to retain the organization's goodwill in terms of sustainability and publicity. CSR activities have become easier to start and promote as a result of digitization.

According to the ranking done by Niti aayog on June 2,2021. Kerela retained first rank in implementation of sustainable development goals and the worst performer is Bihar. In India , niti Aayog started sustainable development goals India Index to measure the progress of achievement of goals . Niti Aayog had launched the first edition of Index in December 2018 and second edition in December 2019.

Lokanath Mishra in his research said that In the year 2015, the UN defined 17 goals based on sustainable development, which include 169 objectives signed by 193 countries around the world contributing to social and environmental causes in order to construct a magnificent life and chances for everyone. The business, corporate, and government sectors, as well as civil society, are responsible for achieving the Sustainable Development Goals (SDGs) set out in Agenda 2030. The purpose of this study is to link CSR efforts to sustainable development goals and to examine 40 Indian companies' obligatory CSR policies to see how they are utilising CSR to achieve sustainable and progressive goals.

NITI Aayog launched the third edition of the SDG India Index and Dashboard 2020–21 on June 3, 2021. The index has been systematically documenting and assessing the progress made by States and Union Territories towards meeting the Sustainable Development Goals since its establishment in 2018. Now in its third year, the index has established itself as the country's key tool for tracking progress toward the SDGs while also encouraging competitiveness among states and union territories. Dr Rajiv Kumar, Vice Chairman of the NITI Aayog, launched the study SDG India Index and Dashboard 2020–21: that study was named as “Partnerships in the Decade of Action” .The launch was attended by amitabh kant, CEO, niti aayog, dr. vinod paul, memeber, and Sanyukta samaddar, advisor (SGD's), niti aayog..

The NITI aayog-created sustainable development goals (SDG) index is an aggregate indicator that gives the government, policymakers, corporations, and the general public a comprehensive assessment of state and union territory performance. The index measures the efficiency of local governments based on economic, social, and environmental factors. On a scale of 0 to 100, the SDG India index 2020-21 assessed the states and union territories on 16 sustainable development targets . According to the 2020-21 report, India's total SDG score has improved by one point, from 0 in 2019 to 2020-21.

Sustainable Development goals	Companies																			
	g o d r e j	i n f o s y s	w i p r o	T a t a c h e m i c a l s	I T C	v e d a n t a	T a t a p o w e r	m a h i n d r a	T e c M a.	H U L	a m b u j a	L T	H Z L	U l t r a t e c h	B P C L	a p o l o	v o l t a s	G P	T C S	a d a n i
	Investment in CSR (in crores) 2020-21																			
	34.08	32.532	251	21		331	3.45	92.7	105	165.08	53.97	150.6	214	121		12.9	11.50	30.51	67.4	93.93
No poverty	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Zero hunger	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Good health	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
education	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
equality	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Sanitation	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Clean energy	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Economic growth	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Infrastructure	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Reduce inequality	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Sustainable cities	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Consumption & prod.	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Climate action	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Water life	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Life on land	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓

Strong institutions	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Partnership to achieve the goal	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓

Research methodology

Data Analysis and Interpretation

Although these are mentioned in their various corporate governance reports, Indian corporations regulated by CSR reporting rules do not cover product innovation, defending employee rights and interests, or following government missions and programmes in their CSR reporting. In contrast, global corporations have addressed these issues extensively in their sustainability and ESG reporting. Thus, Indian firms' CSR focus is primarily external – what they do for society with their earnings – but global companies' CSR focus is inward - what they do for their goods, processes, and workers in pursuit of their business goals.

Conclusion

This study proposes that governmental and commercial sector CSR activities be linked to SDGs practises so that India's sustainability development concerns can be better addressed. The findings of this study reveal that the business sector makes a major contribution to education, health care, and rural development. The findings also demonstrate that if the Indian corporate sector can integrate SDG issues with CSR practises into their business models, the government will have little difficulty achieving social development and sustainability goals. It is strongly advised that businesses include SDGs into their business models in order to effectively contribute in social, economic, and environmental aspects. The administration has demonstrated its commitment to meeting the global targets for all the seventeen goals. Progress, on the other hand, has been gradual. Because India is made up of so many different states, it's important to look at how well the SDGs are being met at the state level. This research has ramifications for policymakers in developing economies such as India. This study has significant limitations, but there is a lot of room for this research to be expanded. Specific data availability for the states is one of the restrictions, therefore only a few measures for the SDGs could be employed. If the data is made public, the index can be improved and made more state-specific.

This article proposes that CSR activities be linked to SDGs practises so that India's sustainability development challenges can be addressed more effectively. According to the data stated above, the business sector makes a major contribution to education, health care, and rural development. The Sustainable Development Goals (SDGs) are becoming increasingly popular on regulators' agendas around the world. The current study's findings clearly

suggest that if the Indian corporate sector can incorporate SDG practises and CSR issues into their business models, the government will have a much easier time achieving social development and sustainability goals.

Suggestions

SDGs should be established in such a way that businesses' contributions to long-term development can be assessed. In a committed leadership and supervised oversight, corporations can use SDG and CSR. CSR and SDG alignment can help the Indian government improve performance and engage in more meaningful interaction with stakeholders. The United Nations' Sustainable Development Goals (SDGs) should be used as a measurement tool by both public and private companies, and they can be connected with sustainability disclosure standards. The private sector, in collaboration with the public sector, can play a critical role in developing a sustainable paradigm. Companies must not dismiss corporate social responsibility as a cost centre, but rather recognise the enormous potential it has to help them achieve their profit goals by assuring company sustainability and the well-being of stakeholders. Companies who invest in delivering innovative solutions and disruptive change will reap enormous economic benefits as a result of the SDGs.

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