PREFACE

There has been a significant increase in the interest in corporate social responsibility (CSR) in recent years and it is regarded as an important topic for research because not only has this topic received academic attention but it is becoming a mainstream issue for many organizations. CSR is a business management concept that originated in the early 1930s after the Wall Street crash of 1929 exposed corporate irresponsibility in large organisations. Since then, social responsibility has continued to be the focus of business operations and a popular topic of investigation for practitioners and academics from a range of disciplines.

Whilst the initial interpretation of CSR has been modified and refined since it was first used, the significance of this multidimensional concept for business world has continued to be overshadowed by traditional stakeholder approach. The legislative framework of CSR, particularly in India, has remained unexplored and amorphous. This study therefore investigated the concept of CSR in light of International Guidelines on CSR, Constitutional Provisions and provisions of other related legislations in India.

The aim of this research is to advance the understanding of the appropriate definition of CSR and different approaches towards social responsibility of corporate sector. From the literature review, a few areas were identified in which investigation would contribute to developing a holistic understanding. These areas are: definition & historical development of the concept of CSR, its legislative framework,
role of government & judiciary in fostering CSR and the issues and challenges in implementation of CSR practices. The doctrinal method of research methodology was applied to investigate the research problem. The analysis of responses commenced with suggesting appropriate solution of research problem and then conclusion forming and verification.

This research supports the view of Carroll that every activity of a business is a CSR activity whether it is ethical responsibility or its legal & economic responsibility towards the society at large. In contrast to past assumptions, business enterprises are well aware of the fundamentals of social responsibility and presently consider responsible behaviour as a platform to grow their businesses. As a result, they think, act and engage with their communities proactively. The term Business Social Responsibility (BSR) appears to be more relevant and appropriate for corporate rather than the traditional term 'CSR'.

The findings of this study indicate that even though primary stakeholders like employees, customers and suppliers are important for economic objectives, social engagement with secondary stakeholders in the community, and the social capital which results from those social engagements, are more important for the survival of corporate sector.

In view of above this research has been covered in Six chapters. Chapter-I provides overview of the concept of Corporate Social Responsibility and also tries to settle the definitional dispute by analyzing the available literature. In Chapter-II the history & development of the concept has been analysed in some of the major countries like U.S.A., U.K., Japan and India. In Chapter-III the relationship of Corporate Social
Responsibility with other fields governing corporate behaviour like corporate governance and sustainable development has been examined. The Chapter-IV of the research analysed the role of government and judiciary in fostering CSR and bring forth in detail the manner in which both the government and judiciary have played key role in establishing the field of CSR. In Chapter-V recent global and Indian trends in CSR have been examined. Along with this the present issues and challenges in the field of CSR has been examined with the aim to asses the current state of CSR in India. In Chapter-VI the researcher while concluding the research brings out the meaning, nature & scope of CSR in Indian perspective and provides suggestion for government, corporate entities and judiciary for effective CSR mechanism.

It is expected that the knowledge gained from this study will benefit future researchers from a range of disciplines who may wish to investigate the topic. The advanced perception of business responsibility will also contribute to the development of a comprehensive theory that can improve business management in particular, and social life and economic growth in general. This research concludes with a discussion of the implications of its findings as well as recommendations for further research in the area.