**CORPORATE SOCIAL RESPONSIBILITY: THE PERCEPTION OF BUILDING DEVELOPING COUNTRIES**

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**Abstract** - The Corporate Social Responsibility (CSR) is the concept that has gained prominence in business reporting. Every corporation has the policy concerning CSR, which produces a report annually detailing its activities. In CSR the companies tend to make a contribution to the society and bring in a positive impact beyond earning profits. The provisions related with Corporate Social Responsibility have been enshrined under section 135 and Companies (Social Responsibility Policy) Rules, 2014. The article maps the principles of CSR, meaning and significance of CSR, and roles of CSR in development of the society. The research is based on secondary sources i.e., from government websites, magazines and journals.

**Index Terms*: Corporate social responsibility (CSR), Developing countries, society.***

**Introduction**

**As quoted by Malcolm Brinded**

**‘Companies not interested in sustainable development issues will not survive long.’**

A vision that was distilled into the Millennium Development Goals in 2000-a world with less poverty, hunger, and disease, and higher survival prospects—is the framework for the problem that corporate social responsibility (CSR) faces in developing nations. For the benefit of mothers and their infants, children who receive a better education, women who have equal access to opportunities, and a healthier environment.

CSR in developing countries represents "the formal and informal ways in which business makes an influence to enlightening the governance, social, ethical, labour, and environmental conditions of the developing countries in which they operate, while remaining sensitive to the prevalent religious, historical, and cultural context." **CSR,** which stands for "corporate social responsibility," is one way in which companies openly acknowledge the principles and values that guide their operations.

Corporate social responsibility (CSR) in developing nations is becoming an increasingly relevant topic in both the theory and practise of CSR. This investigation also offers a tremendous opportunity due to the paucity of research on the subject..

CSR concept has gained prominence in business reporting. All business produces an annual report about CSR in detail. The companies bring positivity by making contribution to the society. CSR provision under Section 135(CSR Policy), rules 2014.

According to what was stated earlier, the rapid rise in relevance of CSR from the perspective of a developing country is based on both the myriad of new large-scale methods to CSR and the new role that has been allocated to the private sector in relation to government development assistance.

**Objectives:**

1. To analyze the importance of CSR in developing countries.
2. To understand the impact of CSR in development of economy.

**RESEARCH DESIGN**

The article is based on secondary sources i.e., review of papers in journals, magazines, internet and reports. These tools help us to complete the objective of the study

**CSR in developing countries: an overview**

Development assistance is not entirely a new concept in most of the countries, but the concept of corporate social responsibility, or CSR, has enjoyed great success over the past few years and is becoming an increasingly significant factor in a future domain that were previously under the control of government.

**Importance of CSR in developing countries:**

* Its policy vision is to create the world as a place of less poverty, hunger, disease and higher survival prospectus.
* It has benefit of having equal opportunities and healthy environment for mainly women and children.
* CSR improves the social, ethical labour and environmental conditions in developing countries.
* It operates as it remains although the sensitive aspects of society.

In recent years, developing countries in general – and Bangladesh in particular – have positioned and led a strong a particularly strong prominence on encouraging corporate social responsibility (CSR) among private sector businesses. This reveals a strong realisation among these countries that CSR is an important influence in the global economy which nurturing competition and sustainable development. (Hammann et al., 2009; Lindgreen et al., 2009; Saleh et al., 2011; European Commission, 2002; WBCSD, 2002).

In India, corporate social responsibility (CSR) has historically been understood it is an act to be an act of le giving. However, with the passing of Section 135 of the Companies Act in 2013, India became the first nation in the world to have CSR statutorily obligatory for certain types of businesses. The Corporate Social Responsibility (CSR) framework in India is regulated by Section 135, which contains nine subsections. Companies are spending money CSR activities, the firm is required to give priority to the immediate community as well as the surrounding areas where the company has its operations.

Despite the fact that CSR is an optional practise that goes beyond legal requirements. Despite this, only a few nations, including China, the United Kingdom, South Africa, and Indonesia, have made CSR compliance a legal requirement for businesses. Companies are required to engage in corporate social responsibility initiatives, as stipulated by their respective company statutes. CSR is not merely a legal obligation; it may also be defined as a process for examining the impact an organisation has on society and, consequently, for determining what those duties are. CSR is not the same thing as corporate social responsibility. The process starts with an analysis of each company based on their performance in the following areas like customers, environment, suppliers etc.

CSR enhances activities like access to medical care, and preserving natural resources, have the potential to enhance the quality of life for both individuals and communities, as well as to contribute to the expansion of the nation as a whole.

Studies shows wealthy countries have higher marks for CSR disclosure than developing countries do. The overall mean score for CSR disclosure among industrialised countries is 53.5%, whereas the score among developing countries is 49.4%.

Companies could host training sessions, conferences, and seminars in order to both spread existing knowledge and information and develop new information and expertise in this industry. A robust financial backing would undoubtedly be of assistance in the expansion of this sector, and research connected to the specific industry would improve their organization's ability to contribute further. Regulations passed by governments that encourage movement in this direction might elicit a greater response from businesses and other organisations. All of this would also result in exemplary forms of CSR activity.

**Conclusion:**

In general, corporate social responsibility can play an essential part in the growth and development of a nation by contributing to the advancement of education and healthcare and by safeguarding the natural environment. Not only can businesses make a difference in the lives of individuals and communities when they participate in projects of this kind, but they can also make a contribution to the expansion and improvement of the nation as a whole.

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