



# Corporate Social Responsibility and Sustainable Development: Management Approaches

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Dr. Pranati Mishra | Dr. Pratibha Yadav | Dr. Ankita



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# Corporate Social Responsibility and Sustainable Development: Management Approaches

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## Role of Corporate Social Responsibility in Startup Growth and Sustainability in India

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### Abstract

India has seen a significant increase in the value of companies through shared values and professionals, leading to increased investment and accountability. Corporate social responsibility (CSR) initiatives have been instrumental in addressing stakeholder needs while addressing the environmental, social, fiscal, and economic impacts of a corporate strategy. These initiatives have resulted in improved brand image and high levels of customer loyalty.

The concept of CSR in India has not been recent, but the industrial sector has improved, new CSR laws and regulations have been introduced, and the terminology known as CSR has been established in business beliefs. The Companies Act 2013 mandates companies with a net worth of rupees five hundred crore or more, turnover of rupees one thousand crore or more, or net profit of rupees five crore or more during a financial year to spend at least two percent of the average net profits of the last three financial years on CSR activities.

However, SMEs/Startups are less willing to spend their valuable resources on CSR activities due to the stringency of compliance and their primary objective of business expansion. Access to capital is another challenge faced by social enterprises, with non-banking financial corporations discriminating against micro, small, and medium social enterprises due to a lack of audited accounts and collateral. CSR is a means to give resources to projects or

# About the Editors



**Dr. Shreyanshu Singh** is an Assistant Professor of Management at BBD University, Lucknow, India. He has completed his doctorate in Applied Economics from the University of Lucknow, where he held a position as both JRF & SRF. His area of specialization is Marketing, Business Statistics and Operations Research. He has qualified UGC-NET seven times and UGC-JRF thrice in Management and Commerce. He holds a Master's degree in Electronics, Business Administration and Commerce. He also holds a Post Graduate Diploma in International Business Operations. He has numerous publications in ABDC, Scopus, UGC, and peer-reviewed refereed journals.

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