

Business Management Practices

Emerging Trends

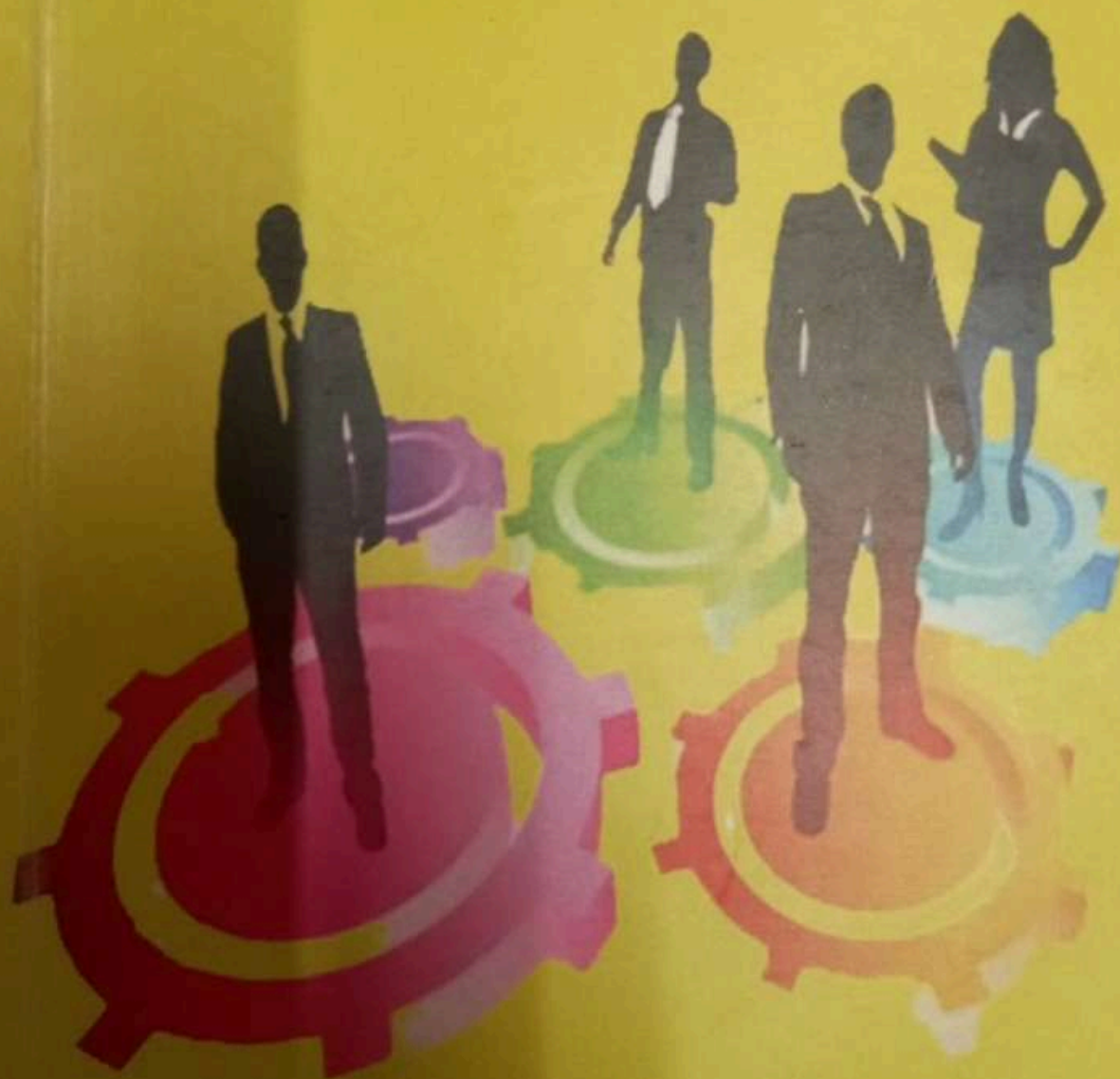
Volume -III

Dr.G.Vani

S.Sruthi

Dr.M.Ganesh Babu

Dr.Badrudin



Archers & Elevators Publishing House
www.aeph.in

ARCHERS & ELEVATORS PUBLISHING HOUSE

131 AGB Lay out, 6th Cross

Hesaraghatta Main Road

Bangalore-560090(INDIA)

Mob: + 91 9164362263

E-mail: archerselevators@gmail.com

Website: www.aeph.in

BUSINESS MANAGEMENT PRACTICES –EMERGING TRENDS - Volume III

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First Edition 2020

ISBN : 978-81-947738-5-6

Price: Rs. 800 /-

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PRINTED IN INDIA

A& E printers, Bangalore-90.

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CSR - A STRATEGIC TOOL FOR BUSINESS, COMMUNITY DEVELOPMENT AND GLOBAL SUSTAINABILITY

JAISHREE DAHAT

Assistant Professor
F. G. Naik College, Koparkhairane (University of Mumbai)
Ganga Regency A/301, Gut no143/1, Gaodevi rd, Vichumbur
New Panvel, Dist. Raigad, Navi Mumbai, Maharashtra

ABSTRACT

CSR is a global business practise, practised all over the world. It has become a business law in India on the 1st April 2014. It offers all the benefits of development and sustenance. Moreover, it helps in community building and sustainability of human and natural resources. We will see how business companies through CSR contribute towards community rebuilding and sustenance all over the world and how by doing so gain customer loyalty and investment clients. Some business practises are making a new pathway in businesses work in this modern era.

INTRODUCTION

CSR can be defined in many ways. The debate on Corporate Social Responsibility (CSR) is intersected at the point where one hand of the spectrum analyses numerous objectives of a business organization is to maximize shareholder wealth, thus managers should focus singularly on this objective and ignore any diverting activities such as CSR activities which may hinder from advancing the primacy of shareholders (Friedman, 1970; Jensen, 2000; and Jones, 1998; Vroom and McCann, 2009; Ejumudo, Edo, Avweromre and Sagay, 2012), on the other hand researchers such as Barnard (1938), stipulate that activities can foster businesses' profit maximization objective, as measured by CSR serve as a strategic tool for gaining competitive advantage, as measured by loyalty from various parties of the organisation's stakeholders such as customers, employees, government and society, resulting from the business' involvement and Zaidman, 2009; Saeed and Arshad, 2012). Corporate social responsibility is defined as a business organization's economic, legal, moral, social and environmental responsibility (Barnard, 1938). Ejumudo, Edo, Avweromre and Sagay (2012) define CSR as the commitment of companies towards encouraging community growth, development and voluntarily eliminating practices that are not in accordance with organization's stakeholders).

On April 1, 2014, India became the first country to legally mandate corporate social responsibility. The new rules in Sec 135 of India's Companies Act are mandatory for companies of a certain turnover and profitability to spend two per cent of their average net profit for the past three years on CSR. The law, which stipulates that CSR activities should be undertaken only in "project/program" mode, provides guidelines regarding what kinds of activities are eligible across several categories, including hunger and poverty, education, health, gender equality and empowerment, skills training, environment, social enterprise projects and sports, rural and national sports. There are conflicting figures regarding the number of companies that fall within the purview of the law but 16,000-17,000 (out of more than 100,000 companies in India) are expected to be covered.

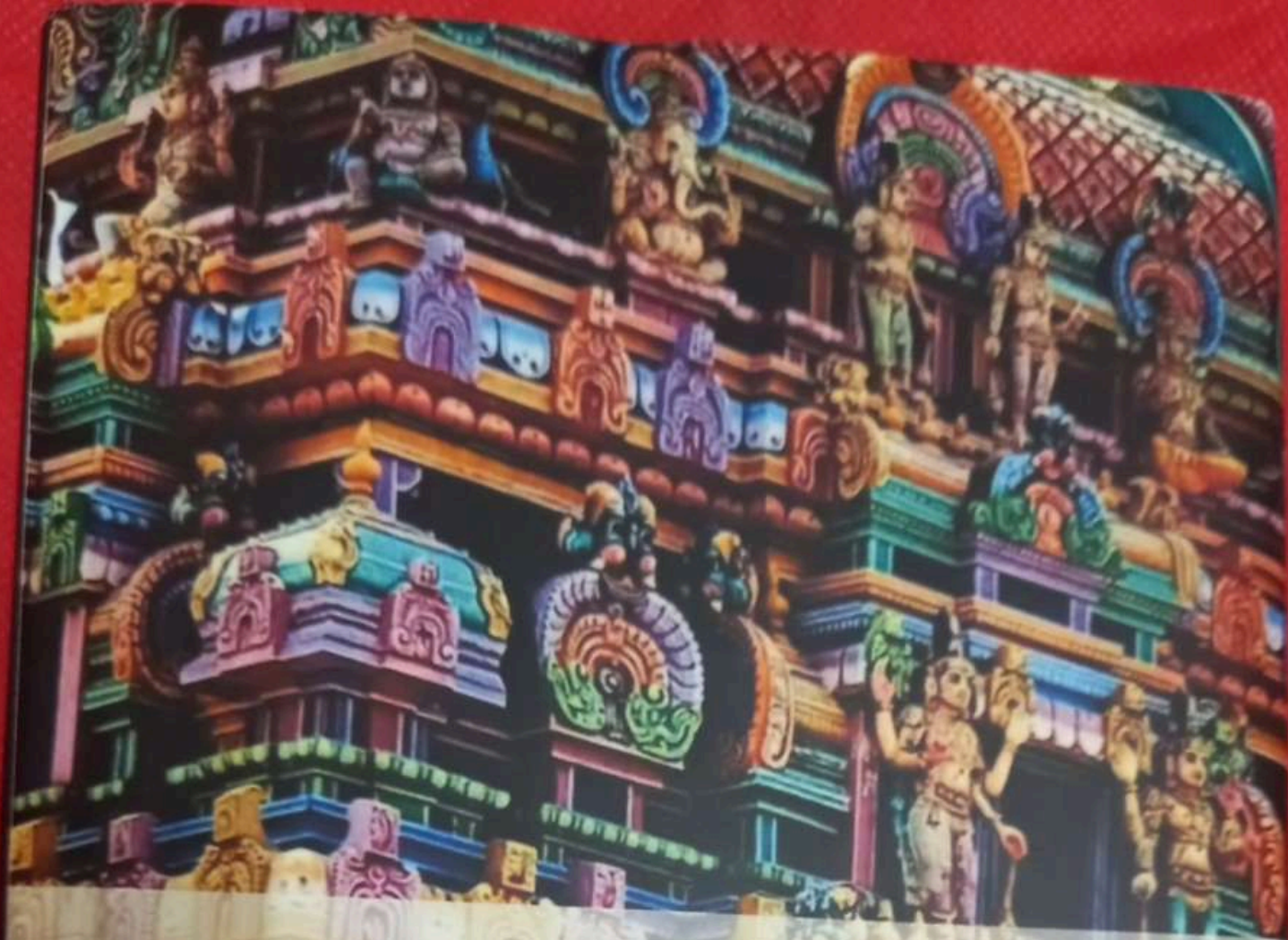
development, social welfare, healthcare, and environment conservation, while the Prime Minister's Relief Fund saw an increase of 139 percent in CSR contribution over last one year. The education sector received the maximum funding (38 percent of the total) followed by hunger, poverty, and healthcare (25 percent), environmental sustainability (12 percent), rural development (11 percent). Programs such as, armed forces, sports reducing inequalities saw negligible spends.

COVID 19 and CSR in India

This pandemic saw an active participation of business giants to perform their CSR among the corona virus pandemic havoc. Indian companies played their crucial role and stepped up for rebuilding of its community.

Contribution to fight against COVID-19	
Name of the Company	Contribution to fight against COVID-19
Infosys Foundation	Infosys Foundation provides Rs 50 crore to PM CARES Fund. It also contributes additional Rs 500 crore to be utilized for providing testing kits, masks, ventilators, food and nutrition to the poor persons. It also joined hands with Narayana Hospitals to provide 100 beds quarantine facility.
ITC Ltd	ITC Ltd sets up a covid-19 Contingency fund of Rs 150 crore to provide financial assistance to the district and rural health cares for the poor Indian citizens.
State Bank of India	SBI employees provide Rs 100 crore to PM CARES Fund. SBI also announced to provide 0.25% of its net profit of financial year 2019-20 to combat against covid-19.
Hindustan Unilever Ltd	HUL, along with providing Rs 100 crore, reduces prices of Lifebuoy sanitizers. It also donates Lifebuoy sanitizers, Domex bathroom and floor cleaners, soaps, hand washes, health kits to the hospitals and underprivileged persons.
TCS	It prioritizes itself in providing covid-19 patient trackers, health kits, ventilators for the poor persons. TCS (ON Digital Class room software empowers students for online learning facilities).
Reliance Industries Ltd	RIL provides the first 100 bed covid-19 hospital, 50 lakh free meals, one lakh masks, free fuel for emergency vehicles, daily wise 1000 PPE for health care workers. It also provides Rs 500 crores to PM CARES fund

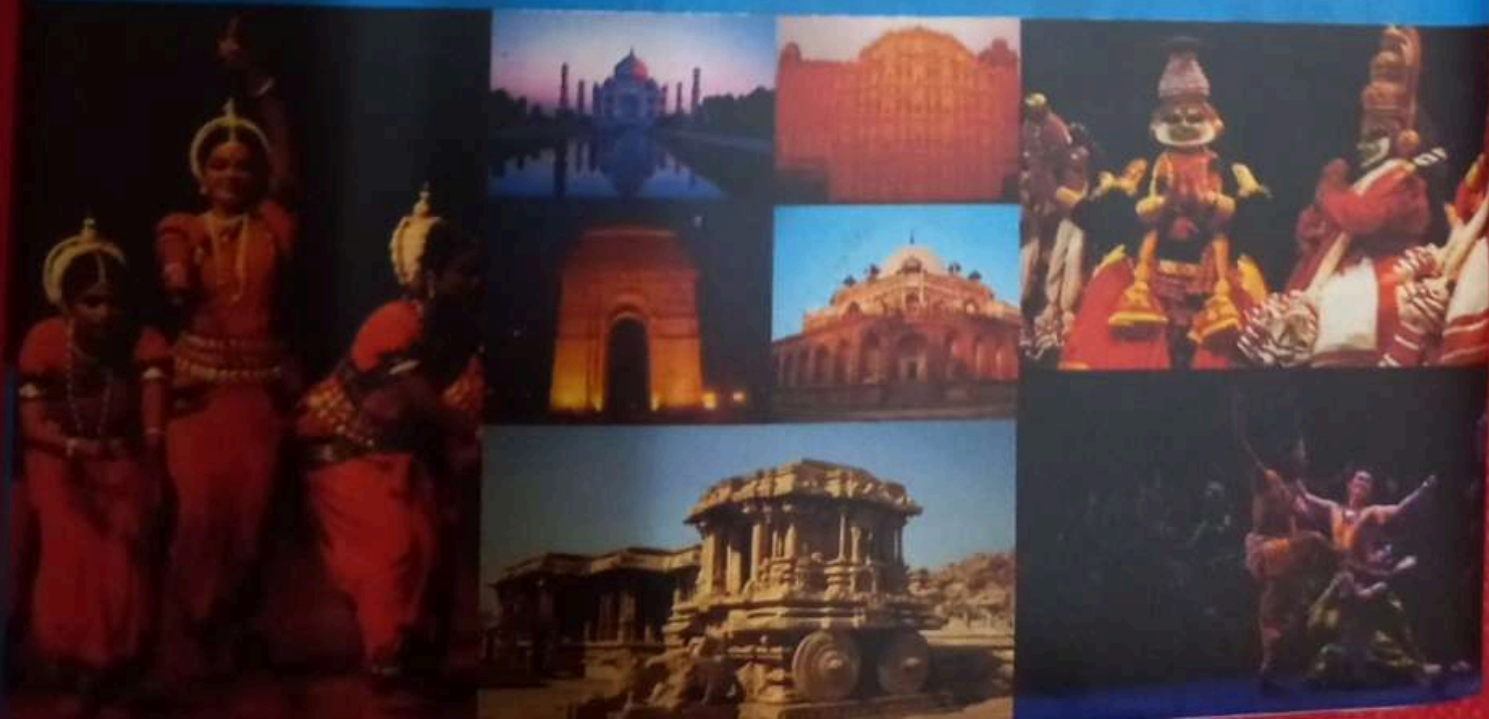
This CSR not only helped Indian community to tackle the various challenges put forth by the pandemic but also created a goodwill for them in the market, sustained their human resources, increased their customer loyalty. These business saw growth even during the pandemic. Tata Motors has managed to earn profits during the month of July 2020 after COVID. Tata Motors had only sold 10,485 units in July 2019 but managed to sell a staggering 15,000 units of the vehicle in July 2020. This is a 43 per cent jump from the previous year. This is also the highest sales registered by Tata Motors in the past 16 months. As a result, Tata is now the third-largest carmaker in the country for July 2020. India's information technology giant Infosys recorded a net profit of Rs 4,272 crore in Q1 FY20, which is a growth of 124 per cent from Rs 3,802 crore in the same duration last year. Even as the global businesses have been impacted due to the coronavirus pandemic, the IT major managed to garner profits by securing large client deals during the global lockdown. The firm signed large deals worth \$1.74 billion in the three months to June 30. RIL's telecom unit Jio has raised Rs 1,17,588.45 crore from global investors since April 22.



Indian Culture

An Overview

Dr. Dhiraj Singh



Published by



AKHAND PUBLISHING HOUSE

Publisher, Distributor, Exporter having an Online Bookstore

Head Office : L-9A, First Floor, Street No. 42,
Sadatpur Extension, Delhi-110094 (INDIA)

Phone No.: 9968628081, 9555149955 & 9013387535

E-mail : akhandpublishinghouse@gmail.com,
akhandpublishing@yahoo.com

Website : www.akhandbooks.com

INDIAN CULTURE

An Overview

© Editor

1st Edition 2021

ISBN 978-81-948850-6-1

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Printed in India

Published by Jhapsu Yadav for Akhand Publishing House. Cover Designed and Laser Typesetting at VM Graphic and Printed at Aarna Enterprises, Delhi.

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Indian Culture and Health

Ms. Jaishree Dahat

Introduction

Indian culture is a kaleidoscope of cultural diversities between languages, geographic regions, religious traditions and social practices and norms. These cultural practices effect the mental and physical wellbeing of a person being in this culture. This paper tries to shed a light on the facts and myths of such practices in the Indian Culture.

Objective

The following paper attempts to propound the effect of Indian culture on health of an individual and how this age- old traditions that are followed and handed over down to generations after generations are proven fact or just a myth.

Indian Culture is a live culture with the soul identity and representation of India. Even before medical discoveries were made and documented many healing practices were known to people living in unison with their environment which ranged from home remedies related to nutrition and treatment for minor illness to bone setting, treating snake bites etc. Many of the cultural practices of India regarding food, Ayurveda, salutations, home remedies etc

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REMINISCENCE IS LESS AN ENDOWMENT THAN A
DISEASE...

SUPER 50

**A BUNCH OF
WRITERS**

**EDITORS:-
POOJA KUSHWAHA &
ARCHANA GAUR**

Reminiscences

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1st Edition –2020

ISBN – 978-81-949596-1-8

Price- 250/-

WVPCUME

www.writersvillapublication.com

support@writersvillapublication.com

+91 81686 58171

Distributed by: Writer's Villa, Amazon Kindle

Jaishree Dahat

Asst Professor

MA MPHIL (English Literature)

F. G. Naik College, Koparkhairane, Navi Mumbai, Maharashtra

Teaching Communication Skills in English, Business Communication for last 12 yrs. Research Scholar in IELTS, TOEFL and PTE Trainer.



Laxmi

The train arrived on time. What a relief! I entered the train swiftly and found a window seat. What a bliss! Only a Mumbai train commuter can understand this. But I'm glad that I don't travel at peak hours where there is barely any space to stand in the train. Mumbai trains are like mini shopping centres where you can buy a tiny saree pin, earrings to books to fish and vegetables, makes life easy and at times even creates a relationship between the passengers and those women sellers. My eyes began to search for Laxmi Tai, she was one of the many sellers on the train who get in and get out of the train at various stations, adding convenience of buying stuff amidst the hustle bustle and chaos in the train. "O tai, show me some bindis", I called out on spotting her some benches away near the next door of the train compartment "Coming, coming madam, ae Aarti take that tray of bindis and give to madam" A young teenage girl began coming towards me, had not seen her previously with Laxmi. Fair skinned with lovely brown eyes and golden hair. She handed me the tray and sat opposite of me fidgeting with her dress. "Which one do you want madam?" asked Laxmi reaching near me. By now most of the train was empty as it was the second last station. "Give me the maroon Chandrakor bindi". "Laxmi who is this pretty girl with you?" "My daughter madam, she has dropped out from school, she is not very intelligent you know, a bit retarded, there is no one now who can stay with her while I'm away doing my business in the train, you know how people are nowadays, she is young and doesn't know the ways of the world. So I thought it is better that I take her along with me every day, a bit of help for me". "Hm", is all I could say?

The other day I was awakened by the noise of a fight and I immediately looked out, the train was just halting at the last stop, my stop. The fight was getting louder, I got down at the platform and saw Laxmi furiously scolding and abusing a hawker, who sold mineral water at the station. I quickened towards her, mobs of onlookers were passing by without any reaction just glancing at her, typical Mumbaikars. The hawker too walked away murmuring something. "What happened Laxmi?" by now, myself and few regular women passengers gathered around her. Her face swollen with anger and pain and tears rolling down her cheeks and her daughter standing besides her as though nothing had happened. "That dog, that hawker makes lewd gestures at my daughter. She doesn't understand she's retarded. This is the fourth time in this month that such a thing has happened. Lord have mercy on me", she cried desperately. "What am I to do? What am I to do?" We consoled her and again went our ways. I felt sorry for that poor woman. What is she to do with her circumstances and a young beautiful retarded daughter to take care of, what if something bad was to happen to her daughter. I too said a little prayer in my heart for the safety of that girl.

The heat of the April month was killing me, the breeze from the window too felt like a jet of hot spray and amidst that I heard a familiar voice. It was Laxmi, had seen her after months. "Hey Laxmi! How have you been? She paved her way towards me carefully managing her bundles and trays of bindis, earrings, scarfs. "Very well madam," she replied cheerfully. "Finally, God has had mercy on me, my daughter is getting married next month. I'm very happy, going to be free from a big responsibility." "Oh, that certainly is a good news, I want wedding ladoos" "Definitely madam, definitely" she said and got off at the platform. I too don't know why felt a sense of relief.

Years passed and one day I saw Laxmi outside the station selling vegetables. "You dumb head, don't you understand the difference between a 100 Rs note 10 Rs note?" You will drown my business in no time, got you married off what else should've done? O God, why are you punishing me, definitely some sins of my past life", she was shouting and at the stall sat her saree clad daughter with a blank face which I had never seen before rocking a baby on her lap.



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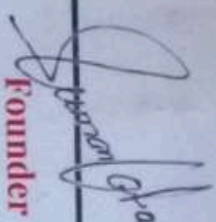
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And Giving Their Valuable Contribution In The Book Compiled By Pooja Kushwaha and

Archana Gaur under ISBN- 978-81-949596-1-8

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JAISHREE DAHAT

CSR - A Strategic Tool for Business,
Community Development and Global Sustainability

TITLE:

Book : "Business Management Practices - Emerging Trends" Volume 3 ISBN : 978-81-947738-5-6

05.11.2020

DATE

S. Mahalingam
Director - AEPH