

CORPORATE SOCIAL RESPONSIBILITY (CSR) IN THE DIGITAL AGE

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ABSTRACT

The converging instances have posed a new set of demanding situations and possibilities to people and companies. The companies must have properly advanced mechanisms to conform the CSR sports which can be encouraged after the general evaluation of demanding situations and possibilities. The technological adjustments are commencing new vistas of possibilities with inside the numerous area regions of commercial enterprise and CSR areas as properly. The fundamental thrust of the CSR sports within the virtual generation must be to leverage and combine the current and state-of-the-art technology within the shipping procedure of CSR projects, applications, and initiatives. It is vital to apprehend the numerous expectancies of all of the stakeholders with inside the CSR area. The company homes of India ought to chalk out a short-time period, medium-time period, and long-time motion plan for the contributions that they plan to make with inside the region of virtual technology and its programs with inside the discipline of CSR. I strongly experience that there is lots of scope for the company homes to leverage the demanding situations and possibilities with inside the regions of data technology. The authorities can play the function of an enabler or facilitator to the diverse company homes in turning in their contributions with inside the region of data technology. In 2001, the European Union described CSR as "an idea wherein businesses combine social and environmental issues of their enterprise operations and their interplay with their stakeholders voluntarily". Unlike ISO 9001, ISO 14001, or ISO 45001, the ISO 26000 fashionable of November 1st, 2010, regarding CSR, does now no longer result in certification, it's miles a voluntary file that units out the hints regarding social responsibility. This fashionable is primarily based totally on the 7 concepts of CSR and encourages firms to head past regulatory compliance, construct a strong, accountable, and sustainable ethic, and additionally stand proud of the opposition with inside the market. Corporate Social Responsibility in India the significance of CSR become recognized by the Indian authorities through the Companies Act 2013, which become exceeded by Parliament in August 2014. The Act stays salient and becomes the primary Indian regulation to consist of provisions for anticipated CSR expenditures. According to the Act, corporations with a marketplace capitalization of over 5 billion Indian Rupees (INR) (about 60 million EUR) are anticipated to spend a minimum percentage of their annual internet income on CSR sports. Although they may be unfastened to make investments as they see fit, the finances need to be utilized primarily based totally on regions laid out in Schedule VII of the Act, or deposited right into a fund prescribed below the Schedule. The guidelines additionally require indexed corporations to set up a CSR committee amongst their board members, which needs to consist of a minimum of one unbiased director. Companies and folks that fail to conform with those objectives chance of being fined two times the quantity required to be transferred to their CSR fund or 10 million INR, whichever is lower, for defaulting corporations. In addition, a pleasant of 1/10th of the quantity is needed to be transferred right into a Schedule VII fund, or a most of 200,000 INR for defaulting officers.

KEYWORDS: *Corporate Social Responsibility, CSR, Digitalization, Corporate Governance*

Article History

Received: 20 Oct 2023 | Revised: 25 Oct 2023 | Accepted: 30 Oct 2023
