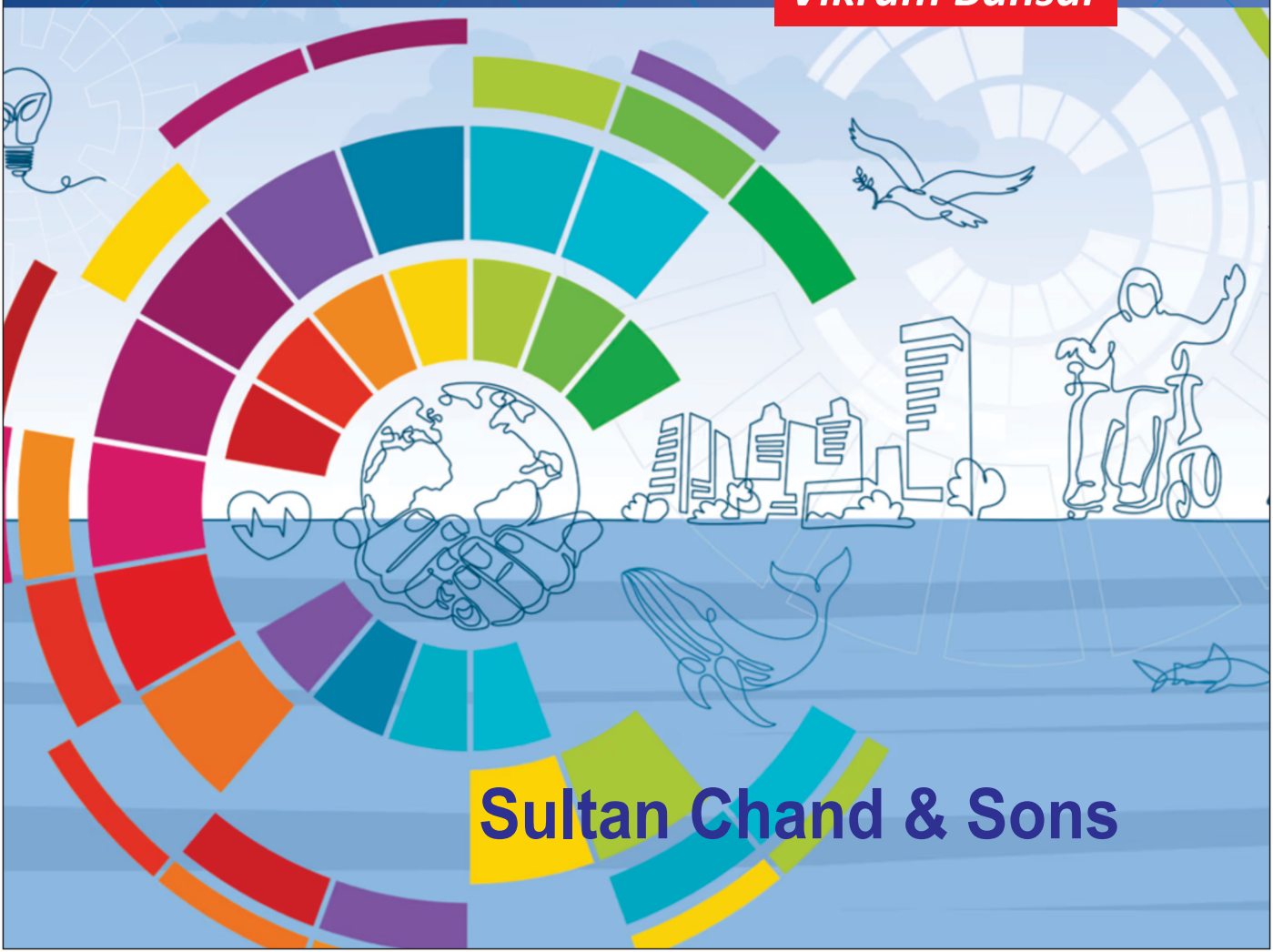
Sustainable Development and Corporate Social Responsibility

Vikram Bansal



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SUSTAINABLE DEVELOPMENT AND CORPORATE SOCIAL RESPONSIBILITY

As per Four Year Undergraduate Programme (FYUGP), NEP-2020

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Author's Acknowledgement : The writing of a Textbook always involves creation of a huge debt towards innumerable authors and publications. We owe our gratitude to all of them. We acknowledge our indebtedness in extensive footnotes throughout the book. If, for any reason, any acknowledgement has been left out we beg to be excused. We assure to carry out correction in the subsequent edition, as and when it is known.

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PREFACE

In recent decades, humanity has witnessed unprecedented progress in science, technology, and economic growth. Yet, these advancements have also brought forth equally unprecedented challenges—climate change, environmental degradation, growing social inequities, and ethical dilemmas in corporate behaviour. The pressing need to harmonise economic prosperity with ecological balance and social equity has placed Sustainable Development and Corporate Social Responsibility (*CSR*) at the very centre of global discourse. This book is a humble attempt to explore, explain, and engage with these vital concepts in a comprehensive, structured, and practical manner.

The motivation for this book emerged from a growing recognition that today's students, researchers, and corporate professionals need more than just theoretical understanding – they need tools to think critically, frameworks to act responsibly, and case studies to inspire meaningful change. It is with this vision that this book was conceptualised, bringing together foundational knowledge, evolving practices, global standards, and real-world corporate initiatives.

This book is divided into four major units that walk the reader through the foundational concepts, stakeholder dynamics, reporting standards, and strategic implementation of sustainability and *CSR*. Each chapter has been designed to provide clarity of thought, contextual depth, and practical relevance. Topics such as *ESG* metrics, sustainability reporting frameworks like *GRI* and *SASB*, India's unique *CSR* legislation under the Companies Act, and global case studies like Tata Group and Infosys aim to bridge academic rigour with practical insight.

I express deep gratitude to the contributors, scholars, and corporate practitioners who have enriched this work with their knowledge and perspectives. A special thanks is due to the students and readers whose curiosity and questions continually push the boundaries of conventional thinking. Without their engagement and feedback, this work would not have been possible.

Ultimately, the goal of this book is to empower readers to become informed advocates and responsible leaders in building a sustainable and just world. Whether you are a student, an academic, a policy-maker, or a corporate decision-maker, I hope the insights within these pages will help you navigate the complexities of sustainability with clarity, courage, and conviction.

Dr. Vikram Bansal

ACKNOWLEDGEMENT

Writing this book, *Sustainable Development and Corporate Social Responsibility*, has been a deeply rewarding journey – both intellectually and personally. As the sole author, I owe a profound debt of gratitude to many individuals and institutions whose encouragement, insights, and support made this endeavour possible.

First and foremost, I would like to express my heartfelt thanks to my academic mentors and colleagues, whose guidance and constructive feedback have continually enriched my understanding of sustainability and corporate responsibility. Their support has helped shape the structure and content of this work, ensuring its academic integrity and practical relevance.

I am especially grateful to the many students I have had the privilege to teach over the years. Their questions, curiosity, and critical reflections have been a constant source of inspiration and have shaped the pedagogical approach of this book. I hope this work serves as a useful guide for them and for future learners seeking to make a meaningful impact in their professional and social spheres.

My sincere appreciation also goes to the various institutions, organisations, and thought leaders whose work in the field of sustainable development and *CSR* provided a foundation for research and case analysis throughout the book. Their dedication to ethical practices and long-term thinking continues to set important benchmarks for academia and industry alike.

To my family, whose patience, love, and unwavering belief in me have been my anchor, I extend my deepest gratitude. Their constant encouragement has sustained me through the long hours of research, writing, and revision.

Lastly, I thank every reader who chooses to engage with this book. It is my hope that the ideas shared here will not only inform but also inspire meaningful action toward building a more sustainable and socially responsible world.

Dr. Vikram Bansal

SNAPSHOT OF THE BOOK

Sl. No.	*Chapter Name*	*Pages*	*Case Study*	*Figures*	*Tables*	*Short Questions.*	*Long Questions*	*MCQ*
Unit I – Introduction to Sustainable Development and *CSR*								
1.	Definitions and Concepts of Sustainable Development and *CSR*	20	1	2	3	9	5	10
2.	Historical Evaluation and Significance of Sustainability and *CSR* in Business	18	1	3	1	10	5	10
3.	Environmental Challenges and Impacts of Business Operations	24	1	4	—	10	5	10
4.	Sustainable Business Practices: Energy Efficiency, Waste Reduction, Resource Conservation	22	1	2	—	10	5	10
Unit II –Social Responsibility and Stakeholder Engagement								
5.	Social Issues in Business: Labour Practices, Human Rights, Community Development	16	1	1	—	10	5	10
6.	Stakeholder Theory and Stakeholder Engagement Strategies	20	1	—	—	10	5	10
7.	Corporate Governance Principles and Practices	14	1	4	2	10	5	10
8.	Business Ethics and Ethical Decision-Making	16	1	1	—	10	5	10
9.	Role of Corporations in Global Citizenship and Community Development	14	1	2	—	10	5	10

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Unit-I Introduction to Sustainable Development and *CSR*

Unit-III Sustainability Reporting and Standards

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About the Book

Sustainable Development and Corporate Social Responsibility addresses the urgent challenges of climate change, environmental degradation, and social inequities in the context of modern advancements. The book is designed for students, researchers, and corporate professionals, providing them with the knowledge to think critically, act responsibly, and inspire change.

The book is divided into four units. The first unit lays the foundation by defining sustainable development and CSR, introducing the triple bottom line approach that balances economic, social, and environmental considerations. The second unit delves into stakeholder dynamics, exploring social responsibility, stakeholder engagement strategies, and the role of corporations in global citizenship. The third unit focuses on reporting standards, discussing frameworks like the Global Reporting Initiative (GRI) and the Sustainability Accounting Standards Board (SASB). The final unit offers practical guidance on developing CSR strategies, integrating them into corporate culture, measuring performance, and presenting case studies of successful implementations.

Throughout the book, key topics such as environmental sustainability, social responsibility, governance and ethics, and sustainability reporting are examined to empower readers to become informed advocates and responsible leaders in building a sustainable and just world.

Salient Features

- Book is based on the guideline of NEP 2020 and outcome based learning.
- Integration of theoretical knowledge with practical insights and real-world applications.
- Detailed examination of global standards and evolving practices in sustainability.
- Focus on India's unique CSR legislation under the Companies Act.
- Incorporate global case studies and implementation scenarios.
- Designed to provide clarity of thought, contextual depth, and practical relevance.

About the Author

Dr. Vikram Bansal is a distinguished academic and professional with extensive expertise in the field of Management Science, with a particular focus on Sustainable Business Practices, Tourism, and Entrepreneurship. Dr. Bansal's professional journey is diverse, ranging from academic roles to business development in the corporate sector. This is reflected in his teaching, which spans both postgraduate and doctorate levels. He has held various key positions, including as an Associate Professor and Head of Department. He is currently faculty at the Atal Bihari Vajpayee School of Management and Entrepreneurship at Jawaharlal Nehru University (JNU), New Delhi, where he specializes in Marketing Management, Entrepreneurship, and Industry 4.0.

In addition to teaching, Dr. Bansal has been actively involved in research and consultancy projects. He has led projects sponsored by NITI Aayog, Government of India, and the Indian Council of Social Science Research, focusing on Industry 4.0 and MSMEs. His research interests lie in exploring the nexus between technology and sustainable business practices, with numerous publications to his name in national and international journals. These publications cover a range of topics from Start-ups' ecosystem and Indian Knowledge System in management area. He is also an active member of various editorial boards and academic societies, contributing to the broader management and social sciences research community.

With a career spanning academia and industry, Dr. Vikram Bansal continues to contribute significantly to the discourse on sustainable development and innovation in the contemporary business era.

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