

Name. Mudassir Nazir Khan

Supervisor Name. Prof. Dr. Qazi Mohammed Usman,

Professor, Faculty of Law,

Jamia Millia Islamia

Name of Department. Faculty of Law,

Name of Topic. Application And Efficiency of Corporate social Responsibility Activities in the State Of Jammu and Kashmir: A Case Study Of Companies in Jammu & Kashmir.

Key words.

Corporate Constitutionalism, Social responsibility, Individual Responsibility, Corporate Governance, Social contract.

Summary of Abstract

The Corporate Social Responsibility is one of the oldest concept, and was prevalent in all the societies in one or another form. Formally the concept in India got its statutory recognition under Indian companies Act, 2013. the concept of Zakat, daan were known to Indian soil since from centuries together. The *PPP* model which works on the balance between people, planet and the profit is the foundational argument of CSR. The CSR norms in India is backed by the rules i.e., Companies (CSR Policy) Amendment Rules, 2021. While in the United Kingdom it has also opted for a voluntary approach rather than a mandatory approach. In United Kingdom the CSR is governed by various enactments and Guidelines¹. France has adopted the CSR Law in 2017 by enacting France's duty of vigilance law. The Law requires that the companies having more than 5,000 employees in France or more than 10,000 employees worldwide has to adopt, develop, disclose, and implement the mechanism vigilance plan in order to identify risks and prevent severe human rights

¹ The Companies Act, 2006, Green Paper on CSR 2001, European alliance on CSR 2006, and Renewed strategy for CSR 2011.

violations and environmental damage resulting directly or indirectly from the operations of the company or its subsidiaries, or subcontractors. In case of violation of the norms, any entity or person may take civil action and claim damages from the company for any corporate negligence. Mauritius has enacted the provisions on mandatory CSR in 2009². China also enacted provisions on CSR governed under China's Company Act, 2006³. Indonesia's also contain provisions on CSR⁴. In South Africa, the CSR committee is responsible in supervising the CSR guidelines of any corporation⁵. In south Asia CSR is legally governed in India while as in Nepal it's not mandatory. In Pakistan, Bangladesh and Afghanistan it's purely voluntary and is considered as religious philanthropic practice. In south Asia, as compared to other countries in region it can be concluded that India has a robust rules in place for effective implementation of CSR as compared to its neighbouring parts.

The CSR is equally applicable in the state of Jammu and Kashmir. However in the state, CSR is comparatively on lower side than its neighbours. The only major institution which contribute around 40 percent of entire CSR is from Jammu and Kashmir bank.

² The Income Tax Act 1995 (ITA), Section 50L.

³ China's Company Act (2006), Article 5.

⁴ Indonesia's Limited Liability Company Act (2007). Article 74.

⁵ The Companies Act 71 of 2008.