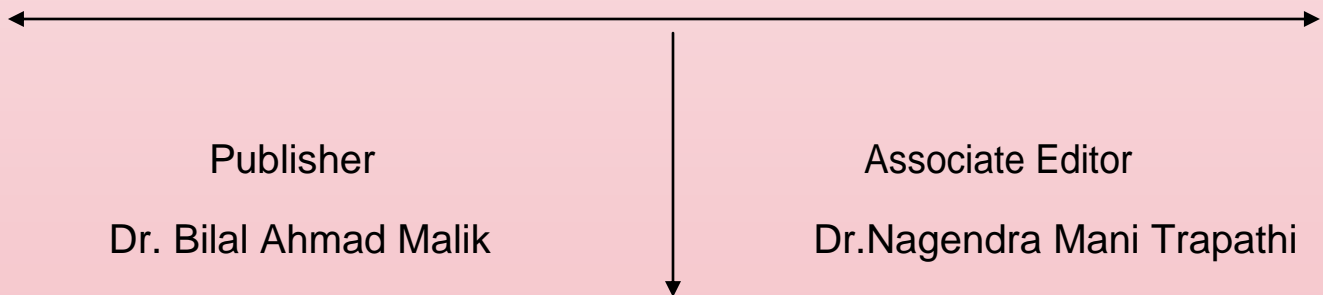


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AN OVERVIEW ON THE CSR: RASHTRIYA CHEMICALS AND FERTILIZERS, THAL, ALIBAG

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ABSTRACT

Corporate Social Responsibility (CSR) refers to strategic corporations or firms conduct their business in a way that is ethical, society friendly and beneficial to community in terms of development. Corporate social responsibility strategy and competitive advantage are important issues for the contemporary discussion on corporations in society when taking into account social and environmental impacts. Empirically, we can see that social responsibility strategies are associated with competitive advantages, such as attracting valuable employees as well as enhancing the company image and reputation.

This paper presents an overview on the objectives CSR of RCFL Thal, a model is proposed for formulation of social strategies, which are explained based on their elements and adaptation to societal expectations. This article seeks to enrich the strategic management of social responsibility as Public Sector Units.

Key Words: - Corporate social responsibility, CSR management, Public Sector Units.

INTRODUCTION:-

Corporate Social Responsibility refers to the obligations of business entities to pursue those policies, to make those policies, to make those decisions or to follow those lines of action which are desirable in terms of the objectives and values of our society. Thus, Corporate Social Responsibility may be defined as the obligation of the companies to protect and enhance the norms and values held by the society within which it operates.

It is the unexpressed commitment of business entities to contribute to sustainable economic development working with employees and their families, the local community and society at large to improve the quality of life. In India there are few companies which practice corporate social responsibility. These Companies are associated with social development activities in the communities. India's largest and internationally we-known

companies TATAs and BIRLAs endorsed the principle of business being a “TRUSTEE OF SOCIETY’S WEALTH” inspired by Mahatma Gandhiji and have led the way in making corporate social responsibility an integral part of their business. Jamshedpur, a city in the State of Bihar in India’ is also known as Tata Nagar and stands as a precedent for other companies to follow. J.R.D. Tata’ was instrument in inducing social change through his tremendous efforts observed, “While profit motive no doubt provides main spark for any economic activity, any enterprise which is not motivated by consideration of urgent services to the community becomes outmoded soon and cannot fulfil its real role in modern society”.

REVIEWS

In the words of Keith Davis and Robert Blomstorm (1975), “Social Responsibility refers to a person’s obligation to evaluate in the decision-making process the effects of both his personal and institutional decisions and action on the whole social system”.

According to Joseph Mc Guire (1963), “the idea of social responsibilities supposes that the corporation has not only economic and legal obligations, but also certain responsibilities to society which extend beyond these obligations”.

APPLICABILITY:

The Corporate Social Responsibility provision within the Act is applicable to companies.

1. With an annual turnover of 1,000 crore INR and more; or
2. Net worth of 500 crore INR and more; or
3. A net profit of five crore INR and more during any financial year shall constitute a Corporate Social Responsibility Committee of the Board consisting of three or more directors, out of which at least one director shall be an independent director.

CSR Committee:

The new rule, which will be applicable from the year 2014-2015 onward, also required companies to set-up a CSR committee consisting of at least 3 board members, including at least 1 independent director. The CSR committee will be responsible for preparing CSR policy, a detailed plan on CSR activities, including the amount



of expenditure, the type of activities, roles and responsibilities of various stakeholders and monitoring the CSR policy regularly.

PUBLIC SECTOR UNDERTAKINGS (PSU'S)

Meaning:-

In India, a government owned company and their subsidiary companies is termed as a Public Sector Undertaking (PSU) like Air India Limited, Bharat Heavy Electricals Limited, Coal India Limited, Food Corporation of India, Hindustan Aeronautics Limited, India Trade Promotion Limited, National Thermal Power Corporation, etc.

PSU of India is used to refer to companies in which the government (either the federal Union Central Government or the many state or territorial governments, or both) own a majority (51 percent or more) of the company equity. According to A. H. Hansen, a public enterprise denotes "state ownership and operation of industrial, agricultural, financial and commercial undertakings".

According to N. N. Malaya, "Public enterprises are autonomous or semi-autonomous corporations and companies established, owned and controlled by the state and engaged in industrial and commercial undertakings".

MAHARATNA/NAVRATNA/MINIRATNA STATUS FOR PUBLIC SECTOR UNDERTAKINGS

The status of Maharatna, Navratna, Miniratna to CPSEs is conferred by the Department of Public Enterprises- External website that opens in a new window to various Public Sector Undertakings. These prestigious titles provide them greater autonomy to compete in the global market.

Maharatna

A company qualifying for the Maharatna- External website that opens in a new window status should have an average annual turnover of Rs 20,000 crore during the last three years against Rs 25,000 crore prescribed earlier. The average annual net worth of the company should be Rs 10,000 crore.

The Maharatna status empowers mega CPSEs to expand their operations and emerge as global giants. The coveted status empowers the boards of firms to take investment decisions up to Rs 5,000 crore as against the

present Rs 1,000 crore limit without seeking government approval. The Maharatna firms would now be free to decide on investments up to 15% of their net worth in a project, limited to an absolute ceiling of Rs 5,000 crore.

Navratna

The Central Public Sector Enterprises (CPSEs) fulfilling the following criteria are eligible to be considered for grant of Navaratna- External website that opens in a new window status:

- Having Schedule 'A' and Miniratna Category-1 status.
- Having at least three 'Excellent' or 'Very Good' Memorandum of Understanding (MoU) ratings during the last five years.

For detailed information on criteria for Navratna status click here- External website that opens in a new window.

The Navratna status empowers PSEs to invest up to Rs. 1000 crore or 15% of their net worth on a single project without seeking government approval. In a year, these companies can spend up to 30% of their net worth not exceeding Rs. 1000 cr. They also enjoy the freedom to enter joint ventures, form alliances and float subsidiaries abroad.

Miniratna Category

For Miniratna category I status, the CPSE should have made profit in the last three years continuously, the pre-tax profit should have been Rs. 30 crores or more in at least one of the three years and should have a positive net worth. For category II, the CPSE should have made profit for the last three years continuously and should have a positive net worth.

Miniratnas can enter into joint ventures, set subsidiary companies and overseas offices but with certain conditions. This designation applies to PSEs that have made profits continuously for the last three years or earned a net profit of Rs. 30 crore or more in one of the three years.

Miniratna Category-II CPSEs

Category II miniratnas have autonomy to incurring the capital expenditure without government approval up to Rs. 300 crore or up to 50% of their net worth whichever is lower.

IMPORTANCE OF CORPORATE SOCIAL RESPONSIBILITY IN PRESENT SCENARIO:

In 2013 many companies are starting the New Year by examining exactly how effective their branding is and how they are perceived by their customers and the general public. With all else being equal, companies that take an active role in promoting their corporate social responsibility programs are generally viewed more favourably than those that do not have highly visible programs. Having goals and a vision for your company that go beyond products and profits definitely provides a warmer image of your business that consumers will be more eager to engage with.

Trends in Corporate Social Responsibility

1. Transparency in Business
2. Building Trust
3. Community participation in business
4. Accessing new markets responsibly
5. Accessing new markets responsibly

OBJECTIVES:-

- To study the RCFL's CSR management.
- To study how the RCFL implement the CSR policy.

RASHTRIYA CHEMICALS AND FERTILIZERS LTD

RCF as a corporate body and Government of India undertaking is responsible to the people of India, the Government as owner, Government as Government, Consumers, Employees, the Society at large and Posterity. The company is simultaneously accountable to all these agencies who have a stake in it's successful operation, growth and welfare.

FINDINGS:-

Keeping these aspects in view, RCF has set for itself the following corporate goals –

- To help increase the national agricultural productivity by providing agricultural inputs and services.
- To provide the above inputs and services with least consumption of real resources and at least cost.



- To obtain for it's employees as decent a standard of living and as good a quality of life as possible, consistent with the general socio-economic conditions in the country.
- To secure as high a return on the rate of investment as possible, keeping in view the requirements of other competing objectives.
- To promote self-reliance in all activities in relation to company's operations including process know-how, design and engineering, erection, commissioning, operations, maintenance of plants and marketing of products.
- To manufacture and market industrial chemicals related to agricultural inputs and also others based on similar technology and intermediates, by-products, co-products and waste from the main operations.
- To promote, organize, and perform research and development in products, technology, engineering, soil science and agronomy in furtherance of various corporate objectives.
- To improve the environment and minimize to the maximum extent technologically possible, the harmful emissions, atmospheric discharges and effluents.
- To continuously upgrade the quality of human resources and promote organizational and management development.
- To co-operate nationally and internationally in exchange of information and services of personnel.
- To have corporate growth at a pace consistent with availability of resources and developmental needs of the economy.
- To promote specific social objectives such as development of entrepreneurs, ancillary industries, special assistance to SC / ST and other backward classes.
- Running of School
- Drinking water supply to nearby villages
- Road repairs of villages
- Mid Day Meal Scheme
- Mobile Medical Van
- Khel khel mein
- RCF SUPER- 30
- Distribution of Sanitary Napkins
- Bio Toilets Installation
- Pathological laboratory at Chembur



- Contribution to Swach Bharat Abhiyaan
- Scholarship to SC/ST students
- Farmer Training Centers
- Soil Testing Facilities
- IRDP Activities – Adoption of Villages
- Basic Need Development Programmes
- Public Health and Village Sanitation Programmes
- Agricultural Need Development Programmes
- Subsidiary Occupation Development Programme
- Farm Labour Training
- Social Forestry and Waste Land Development
- Youth and Women Development Programme
- Social and Cultural activity Programme

CONCLUSION:-

CSR is playing a big role in progress of RCFL. CSR policies help RCFL for making their status Miniratna to Navratna status.

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