

Corporate Responsibility and Climate Adaptation: Evolving CSR Practices in India

Mr. Atharva Rajendra Ghumatkar¹, Miss. Sakshi Gajanan Gujar², Dr. Mangesh Bhople³
Students, TYBBA^{1,2}

Asst. Professor, Department of Business Administration and International Business³
MIT Arts, Commerce and Science College, Alandi Devachi, Pune, India

Abstract: *The importance of Corporate Social Responsibility (CSR) in tackling environmental issues has increased due to the growing threat posed by climate change, particularly in developing nations like India. India's corporate environment is changing as a result of national commitment to sustainable development goals, stakeholder expectations, and regulatory mandates. Companies that meet certain criteria are now required by law to engage in corporate social responsibility (CSR), which means they must devote funds to initiatives that support environmental sustainability, including climate change mitigation. Nevertheless, incorporating CSR into long-term climate initiatives continues to provide substantial obstacles, even in the presence of such regulatory frameworks.*

This research looks at how CSR is now being used in India to solve climate-related challenges, showing both the advantages and disadvantages of business activities. It focuses on how well CSR investments function, how the regulatory environment is, and how business practices match India's obligations under global agreements like the Paris Agreement. The study also looks at important industries where CSR-driven climate initiatives have gained traction, including manufacturing, agriculture, and energy. Critical analysis is done on the difficulties in determining how CSR affects climate action, the dangers of greenwashing, and the weaknesses in the way laws are enforced.

This study attempts to shed light on how CSR might spur significant climate action through a thorough literature review and case studies of Indian businesses. The study emphasizes the necessity of a more strategic approach to corporate social responsibility (CSR), in which business initiatives are backed by open reporting systems and coordinated with long-term environmental objectives. At the end of the day, this study advocates for a multi-stakeholder strategy encompassing the government, corporations, and civil society while making recommendations for strengthening the role of corporate social responsibility (CSR) in reducing climate-related risks and advancing sustainable development in India.

Keywords: Corporate Social Responsibility (CSR), Climate Change, India, Sustainability, Companies Act 2013, Paris Agreement, Greenwashing, Environmental Policy, Sustainable Development Goals (SDGs)