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## Best practices of Corporate Social Responsibility for Corporate Sustainability: A Case Study of Tata Steel Ltd

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### Abstract

*Corporate Social Responsibility (CSR) and Corporate Sustainability (CS) are two different concepts. Their context, their theory and idea differ from each other. This paper tries to examine the differences in both the concepts and tries to portray the significant contributions of Corporate Social Responsibility and Corporate Sustainability towards each other. They have evolved in different historical contexts and both the concepts are pushing for the common goal aiming at creation of a balance between the social, economic and environmental responsibilities. The study examines social impact of CSR and how it is giving value addition to Corporate Sustainability. The study is an attempt to understand the concepts, its differences, its contribution, its similarities and its impact towards the broader community, individual, organization and environment. The case study of Tata Steel Ltd is taken to show cause how Corporate Social Responsibility contributions of the company works towards Corporate Sustainability and what are the significant social impact that it has established for its various stake holders including community, individual, organization and the environment.*

**Keywords:** Corporate Sustainability (CS), Corporate Social responsibility (CSR), Tata Steel, Social Impact, Stakeholders.

### 1.1 Introduction:

The academic origin of Corporate Sustainability (CS) issues has become increasingly important to scholars. As a newer management concept, previous literature assessments looked at the evolution of adjacent subjects but not necessarily CSR literature (Monteil & Ceballos, 2014). Anecdotal data suggests that researchers' understanding of CSR is still unclear, leading to ambiguity in the CSR area as a whole.

In terms of sustainability and reporting, there has been a lot of change in the past (Fifka, 2012; Kolk, 2010). Researchers used to

concentrate their efforts on social reporting, but in the 1990s, they turned their attention to other issues. The importance of environmental reporting was highlighted. After the Millennium, the focus turned to CSR or corporate social responsibility analysis.

Scholars in CSR and CS need to be clearly define, clearly limited, and commonly accepted to get results that can be used repeatedly (Montiel, 2008). Also, available literature uses CSR and CS in the same way to deal with environmental and social concerns. Studies on social concerns have traditionally used CSR, while environmental issues have used CS (Chabrak, 2015).

## 1.2 Corporate Social Responsibility:

Over the years, the idea of CSR has grown and changed. Its meaning, ideas, and works have changed as politics, business, and society have changed. From the simplest to the most complex, "The motherhood issue" (Ryan et al., 1992), "the hottest topic in business in the aughts," and "the conversation of the house in business circles these days," respectively have all been used to describe CSR (Mess & Bonham, 2004). There appear to be many CSR definitions out there. The terms "corporate governance, corporate citizenship, business sustainability, the triple bottom line, corporate social investment, socially responsible investment, etc." are used interchangeably to describe it.

Corporate social responsibility (CSR) is synonymous with corporate governance, corporate citizenship, business ethics, philanthropy, business sustainability, and social Responsibility (Carroll & Brown, 2018; Banarjee, 2008). All of the other terms have different meanings. There is, however, a common string that joins them all: the notion that corporate entities have an obligation not just to their shareholders, but to "consumers, suppliers, local communities, workers, executive officers, lenders, non-executive board members, environmentalists, financiers, vendors, indigenous people, governments, foundations, non-governmental organisations (NGOs), charities, religious groups, and custodians" (Sharma, 2009).

Corporate Responsibility and Environmental Responsibility may seem like new ideas in the business world, but research and literature show that the idea has changed for decades. The fact is that over time, even the nomenclature has evolved. Apart from these advancements, the meaning of ideas such as CSR will continue to change (Thomas, 2006). CSR may be considered as "the solution for eradicating global poverty, social marginalization, and environmental decay." according to some scholars (Orlitzky, 2005). However, research shows that some scholars change the definition of CSR on performance to the point where the term becomes morally vacant, logically meaningless, totally useless and unrecognisable (Van Marrewijk, 2003).

CSR may have recently come to be seen as a severe management discipline that helps society, but the idea is not new. "The invisible hand" was coined in the late 1770s by Adam Smith to explain how capitalists unwittingly helped the economy at home, even though their primary purpose was to benefit themselves. Smith said that the "hand" was a symbol that helped society even though the capitalist did not plan for it to help society. So, Smith thought that social welfare was a side effect of what capitalists did. So, practitioners and researchers have been talking about the effects of business activities on society up until today (Bishop, 1995).

## 1.3 Corporate Sustainability:

We can trace the idea of CS back to the The Brundtland report (WCED, 1987) sustainable development as "progress that meets current needs without harming future generations' option to fulfill their own needs." According to WCED 1987's Brundtland study, CS is defined by its long-term view.

In the next few years, there was much progress in CS because scholars worked on CS issues in their research. Gladwin et al. (1995) defined CS as "achieving human growth in an inclusive, interconnected, fair, sensible, and safe way." However, it was not until ten years later that the first attempts to put the concept into practice were made. According to Bansal (2005), "sustainable

development" is a three-dimensional meaning it incorporates social fairness, economic growth, and the preservation of the environment. Szekely and Knirsch (2005) say that sustainable businesses keep and grow economic growth, shareholder value, the company's reputation, and customer relationships. They also adopt and follow ethical business practices, create jobs that will last, and meet the needs of those who are not being met.

Hart and Dowell (2011), strategic competence has been established in the clean technology and low-hanging fruit sectors. According to the authors, a sustainable development strategy "not only tries to hurt the environment less, but also makes things in a way that can be kept up forever." They also reminded us that sustainable development is not just about the environment. However, they must equally address economic and social ones. Because the activities of developed countries' businesses directly impact poverty and environmental degradation in developing countries, a sustainable development strategy must acknowledge this connection and take steps to reduce environmental burdens while increasing economic benefits in these markets.

## 1.4 Literature Review (CSR and CS):

Managers often misunderstand the term CSR or Corporate Social Responsibility. Many CSR and CS definitions and important constructs have confused managers (Bansal, 2005; Carroll & Shabana, 2010). Researchers have a more formidable challenge. CSR and CS scholars need well-defined, clearly bound, and widely recognised ideas (Montiel, 2008). There are no works of literature that show the differences between CSR and CS in management literature.

Historically, social and environmental issues have been embedded in CSR (Chabrak, 2015). A recent research discourse entry further confuses boundaries. However, CSR and CS have a shared future. Besides promoting an eco-social-economic balance (Montiel, 2008). Some authors think CS is just one way to think about CSR. Eco-centric challenges in CS are regularly explored. Arguments for CSR look more anthropocentric in the prevailing business paradigm. The CSR scenario is based on use-value, while the CS perspective is based on value in and of itself. Initially, sustainability was conceived as an environmental term centred on resource conservation. The triple bottom line (TBL) concept of economic, social and environmental sustainability has become the most frequently accepted term (Yu & Zhao, 2015). For long-term success, a single-minded focus on economic sustainability is insufficient (Dyllick & Hockerts, 2002). It should also meet future stakeholder needs, they said.

The terms are often used interchangeably. The theoretical path between these two ideas is a common blunder (Przychodzen & Przychodzen, 2013). With CSR, a company's actions impact the people. CSR only contributes a minor amount to sustainable development. Simply put, CS is a business-level extension of sustainable development. A company's identity is multi-dimensional, blending the three aspects. As defined by Montiel et al. (2014), CS can be bi-dimensional (social/environmental) or tri-dimensional (economic/ social /environmental). Sustainability has economic, social, and environmental components. TBL used the 3Ps (people, planet, profit) (Bansal, 2005). For clarity, they advise adopting the correct terminology. The social component uses corporate social sustainability to analyse the tridimensional construct. The literature employed CS-related words in diverse ways. It is linked to corporate environmental challenges. Two other

studies relate to the term when referring to firm's social responsibility. These articles also connect CS to social, environmental and economic issues.

For this reason, Montiel et. al. (2014) claim that academic definitions of CS differ substantially. Accepting diverse definitions may have led to a richer discourse early on. Much of sustainability is vague (Joseph, 2012). According to earlier research (Freundlieb et. al, 2014), sustainability and CSR are complementary ideas. Consistency arose from normative concepts. The fundamental ideas of sustainability and CSR must be understood first. Recent empirical studies combine CS and CSR.

### 1.5 Research Methodology:

Secondary data such as the literature reviews and CSR reports of Tata Steel Limited were used for the present study. The researcher also used Monteil's (2008) literature to analyse the definitions of CSR and CS. A statistical tool such as the percentage method analyses and interprets data. The purposive sampling method was used for the current study. The Case Study of Tata Steel Limited (TSL) will be used for the present study. The researcher used his compilation method to depict the different activities undertaken by TSL to show how the CSR contributions of the company work towards CS.

### 1.6 Objectives of the Study:

2. To study the concept, similarities, differences and contribution between CSR and CS.
3. To outline the various CSR contributions made by Tata Steel Limited towards Corporate Sustainability.
4. To Study the significant social impact made by Tata Steel Limited for its various stakeholders including community, individual, organization and environment.
5. The study will analyze the spending of the company after the mandatory implementation of CSR in India.

### 1.7 Definitions of the Terms over the years (CSR and CS):

Business assumptions of social responsibilities. According to Carroll's (1979) definition, "The legal, moral, economic and arbitrary expectations held by society of organisations at a given time are all part of a business's social responsibility (Carroll et al., 1985). It was challenging to define CSR in the early days of the field (Adizes and Weston; Davis, 1973), but later researchers were very careful to do so. Because of this, there are many different definitions of CSR.

The meaning behind the definitions of different scholars over the years are as follows:

Elbling (1970) "*The Social Responsibilities of Businessmen. Businessmen are responsible for more than just profit maximisation; they are also responsible for the well-being of their employees, customers, and the community*".

Davis (1973) "*Taking into account and responding to concerns outside the company's core competencies in economics, technology, and the law*".

Hay and Gray (1974) "*Managers' Social Responsibilities. Economic responsibilities go beyond making as much money as possible or just balancing the needs of many contributors and pressure groups*".

Purcell (1974) "*Socially responsible business practises is an Involvement of the corporate manager (as a decision-maker and as*

*an individual) is actively and morally confronting specific social issues that he or she considers to be urgent and bending the role that his or her company can play in solving those problems, as far as the company can do so. This kind of duty necessitates that the company's leader finds a way to balance the interests of its various stakeholders while still producing profitably and contributing to the greater good, even when the law or other external pressures do not mandate it*".

Gavin and Maynard (1975) "*Global poverty, consumerism, the environment, civil rights, and the health and well-being of the company's personnel are all examples of socially responsible corporate activities*" addressed in Luthans & Hodgetts (1972). "*CSR is based on the idea that it is the institution's moral duty to look at how its actions and policies affect the whole social system,*" Davis and Blomstrom (1971).

Mears and Smith (1977) "*The responsibility of a business to the public, its employees, and its customers; and a company's responsibility to its employees*".

Crawfold and Gram (1978) "*Taking an Active Role in the Community. the result of exchanges between businesses and non-profits*".

Zanisek (1979) "*Taking an Active Role in the Community. Modelling using a four-phase approach: There are four basic types of people: owners/managers, organisational participants, task-environment types, and social types*".

Aupperle et.al. (1985); Carroll (1979); Tuzzolino and Armandi (1981) "*Taking an Active Role in the Community. Because of the wide range of responsibilities businesses have to society must include economic, legal, ethical, and discretionary aspects of corporate performance*".

McGee (1998) "*A company's responsibility to the community. CSR can be defined in two ways: solely profit-making for the company, or as socially oriented, with an eye toward proactive social responsiveness*".

McWilliams and Siegel (2001) "*A company's responsibility to the community. CSR is more than simply following the letter of the law; it also appears to serve a social purpose beyond its own goals*".

Maignan and Ralston (2002) "*The obligation of a business to the community. There are several ways to think about CSR as driving concepts and methods (such as philanthropy, volunteerism, adherence to a code of ethics, quality, safety, and environmental impact management) designed to execute CSR values and handle specific stakeholder issues., and stakeholder issues (such as community involvement*".

One can pinpoint precisely when public interest in Corporate Sustainability (CS) peaked. In its 1987 report, Our Common Future (Brundtland, 1987) is often credited with popularising the phrase "sustainable development. WCED defines sustainable development as the possibility to meet current requirements without compromising the future generations to meet their own needs at risk "(Brundtland, 1987). The World Congress on Economic Development concept often guided research, even though this definition did not become widely accepted in business journals until the 1990s. Environmental, social and economic requirements must all be met simultaneously, say academics and practitioners alike since then.

CS is defined and conceptualised in two distinct ways. In one approach, the phrase "ecological sustainability" (Shrivastava, 1995b; Starik & Rands, 1995) uses to identify CS with the business's environmental impact (Shrivastava, 1995a). Three-dimensional constructs such as CS are defined by some academics and the narrower WCED definition by others (Bansal, 2005).

Gladwin and Kennelly (1995) "*It is the process of accomplishing human growth in a way that ensures that all people have the chance to be a part of the process*".

Shrivastava (1995a), "*The Persistence of Life in the Natural World. This objective can be accomplished by utilising various strategies, including those based on ecologically sustainable competition, environmental technology and population impact management*".

Starik and Rands (1995) "*Long-term (either unchanged or evolved) enabling of one or more things, either separately or together, such that the existence and flourishing of connected collectivities can take place in associated systems.*".

Banarjee (2003) "*Long-Term Growth and Development. Ethnocentric and capitalist conceptions of management efficiency are used to govern sustainable development (sustainable capitalism).*" The Brundtland definition is merely a phrase, not a definition.

According to Brundtland's definition, Sharma and Henriques (2005) "*Environmental Responsibility in the Workplace Definition: Development that fulfils present demands without sacrificing the ability to meet future generations' needs*".

Bansal (2005) "*Corporate Sustainable Development (CSD) is built on three key principles: economic stability, social equity and environmental sustainability*".

Researchers defining the terms CSR and CS used the same variables to measure the terms. Stakeholder interactions (Investors/shareholders, consumers, workers) includes urban development, minority support, health, pollution prevention, and natural resource protection as priorities. CS researchers only focus on environmental elements including, activities by employees to improve the environment and restore it, eco-design principles, and a systematic decrease in waste or emissions from operations to find ways to improve sustainability. In addition to economic and social elements, CS measurements also capture political and stakeholder interactions, health and safety, and community development.

## **1.8 Similarities, differences and Contributions between CSR and CS:**

Some academics view CS as merely one approach to understanding CSR, while others view it the other way around. Researchers who focus on the environmental impact of business tend to use the phrase ecological sustainability when referring to this aspect of sustainability (Shrivastava, 1995a). The "triple bottom line" refers to the three pillars of social equity, economic accountability and environmental integrity. 2005, Bansal CSR and CS share economic, social, and environmental components, but scholars

approach them differently. According to CS experts, the economic, social, and environmental Pillars are connected to each other.

CS academics frequently discuss paradigmatic difficulties from an ecocentric perspective. Arguments favouring CSR appear to be a better fit into the current business paradigm's anthropocentric, strategically driven framework.

"Commodities and services create value," Bansal (2005) explains. Businesses can create greater value by improving these goods and services. By integrating social, environmental, and economic aspects into Bansal's definition of Corporate Sustainability (CS), Bansal aims to reach perfection (i.e., sustainability). The way in which CSR and CS define the economy is another point of distinction. CSR and CS both have a financial component.

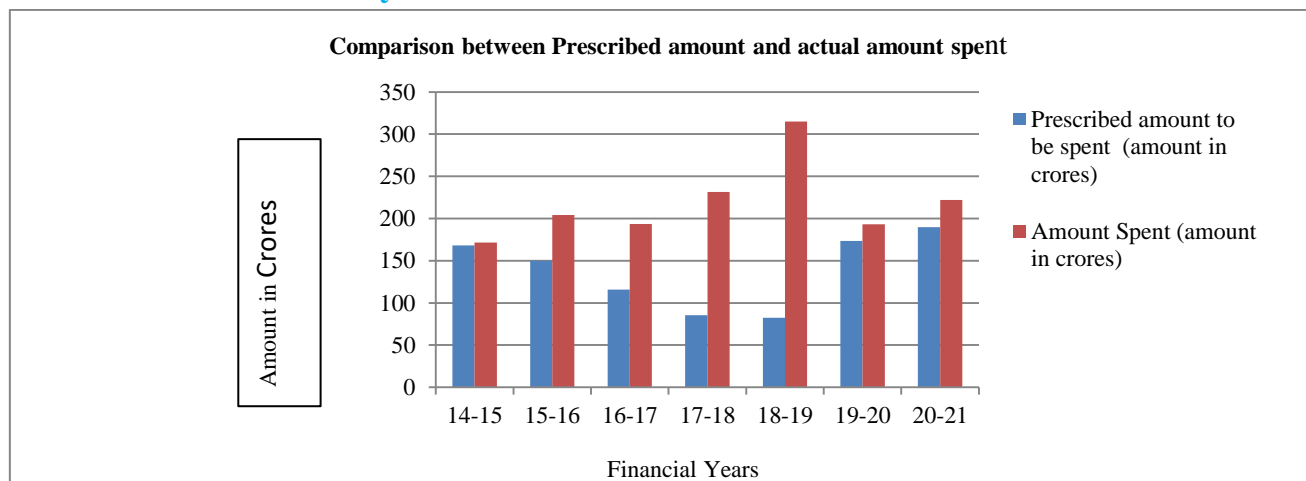
Monteil (2008) observed that CSR and CS are merging due to their shared environmental and social concerns, despite their fundamental differences. Environmental concerns are a component of CSR's more significant range of social performance dimensions. The social dimension of the sustainability paradigm has grown increasingly relevant in the CS area. In both CS and CSR, the concept of the triple bottom line is extremely similar. Both CSR and CS are concerned with balancing economic growth, social integrity with the preservation of the environment, regardless of their environmental concerns. For long-term sustainability and social responsibility, the triple bottom line must be balanced. Social and environmental performance can be measured using identical constructs used by both CSR and CS.

However, CS has recently entered the discussion, further blurring academic lines. CSR and CS have a shared goal, despite their variances. Both want to strike a balance between economic, social, and environmental responsibilities, and both have succeeded (Montiel, 2008). Some academics believe that studying CS will help them better understand CSR. Academics in Corporate Sustainability who are concerned about the environment frequently bring up paradigmatic issues. As far as I can tell, the present business model is anthropocentric and strategic; therefore CSR arguments seem to fit better.

## **1.9 Case Study (Tata Steel Limited):**

Tata Steel Limited (TSL) is committed to corporate social responsibility. In the year 1868, Jamsetji Nuserwanji Tata established the corporation that bears his name. TSL's goal is to "establish a global standard for the development of value and for responsible corporate citizenship." The organization's overarching goal has always been to conduct its business in an ethical manner that respects human dignity and complies with the law. The organization's long-term mission is to enhance the lives of the people they serve in communities all around the world. According to TSL, a leading pioneer in the field of social responsibility, "Community is the cause for the existence of the Corporate." Giving something back to the community is important to Tata Steel. Throughout the years, TSL has had an effect on a great number of people's lives. The steps that TSL has taken to move closer to achieve Corporate Sustainability through Corporate Social Responsibility is outlined below.

## 1.10 Financial Analysis of Tata Steel Limited:



**Fig 1.1: Comparison between the amount required complying with CSR regulations and the amount actually spent (Tata Steel Limited) (Table 1.2 attached in Annexure 1)**

The reported CSR spending of Tata Steel Limited after implementing the compulsory CSR mandate has always been higher than the prescribed amount. The amount to comply with the mandatory CSR norms vide the Companies Act, 2013 was 2% of the average net profits of the last three financial years. At TSL, the amount spent over the financial years has been consistently higher than the prescribed amount.

The amount spent for FY 14–15 was 171.46 crores, compared to the prescribed amount of 168.26 crores. This also shows that in FY 14-15, TSL spent an additional 1.9% of the amount compared to the prescribed amount. Similarly in FY 15-16, 16-17, 17-18, 18-19, 19-20, 20-21 TSL have spent an additional amount of 36%, 67 %, 170%, 282%, 11% and 16.9% respectively compared to their prescribed amount of 150 crores, 115.80 crores, 85.62 crores, 82.40 crores, 175.53 crores and 189.85 crores.

Table 1.1: Areas of Expenditure (TSL) during the financial years (14-21) and mapping of areas with Corporate Sustainability signifying the impact on the benefitting stakeholders

Sl. No	Broad Area under which projects/ programmes are implemented	Expenditure (in crores) during the Financial Years							Sustainability Development Goals /CS Covered	Benefitting Stakeholders
		14-15	15-16	16-17	17-18	18-19	19-20	20-21		
1	Health & Drinking Water	41.19	104.44	68.14	106.98	178.69	50.37	104.7	SDGs goal 1, 2, 3 and 6	Community; Individual Organization
2	Education	44.25	29.93	73.71	57.81	66.52	73.92	73.21	SDGs goal 1, 2, 4 and 8	Community; Individual Organization
3	Livelihood	43.08	27.30	20.39	23.99	18.35	24.48	-	SDGs goal 9	Community; Individual
4	Environment	5.11	3.27	2.90	4.21	2.63	2.76	4.21	SDGs goal 6, 7, 11, 13, 14 and 15	Environment; Community; Individual
5	Ethnicity	4.07	5.36	3.89	5.63	8.06	9.57	4.49	SDS goal 11	Community
6	Sports	8.61	5.99	3.37	7.46	10.19	8.16	15.99	SDGs goal 8 and 10	Individual
7	Rural and Urban Infrastructure Development	16.98	18.43	11.99	14.51	19.72	8.66	5.95	SDGs goal 1, 2, 3, 4 and 9	Community; Individual ;Organization
8	Disaster Management	-	-	-	-	-	5.88	1.56	SDGs goal 13	Environment; Community; Individual; Organization

9	Overhead Expenses (5%)	8.17	9.74	9.22	11.03	10.78	9.19	11.87		
Total		171.46	204.46	193.61	231.62	314.94	192.99	221.98		

**Source: Authors own Compilation (data taken from TSL annual reports and Model mapping CSR activities and SDG adopted from Mishra, 2021)**

Tata Steel Limited has been working on several projects in different areas to improve the lives of the Society as a whole.

The projects that TSL runs help people in good ways. Some of these **health-related projects** are MANSI (Maternal and Newborn Survival Initiative), MESU (Mobile Eye Surgical Unit), MMU (Mobile Medical Units), and Specialized Health Camps for Targeted Illnesses are the programmes. **Education-related initiatives** include the 30 Model Schools, the Jyoti Fellowship, the Tata Steel Scholars Programme, and the Residential Bridging Schools. The Under 10 Football Training Centre, marathons, the Naval Tata Hockey Academy, the Tata Archery Academy, the Tata Steel Adventure Foundation (TSAF), the Tata Football Academy, the Jamshedpur Football Club (JFC), the Ethnic Language Learning Centres, and Preserve and Promote Ethnic Culture and Ethnic Heritage are examples of projects associated with **sports and ethnicity**. Under the heading of **Sustainable livelihood** are projects such as the System of Rice Intensification (SRI) technique of rice production, Farmers' Training in vegetable cultivation, VAARTA (Agrarian meet), Ability to make a living Intervention through Collectives for Integrated Livelihood Initiatives, and RISTA (Regional Action plan for safe sexual health for today's adolescents), and the Bokaro river drinking water project. Projects running under **Skill Development** are SABAL (a centre created to empower PWDs through a skilling programme). Jamshedpur is the only city in India with a million people and no municipal corporation. Tata Steel takes care of all the city's services, like power, water, sewage, and sanitation, giving its residents a high Quality of Life (QoL). Tata Steel has made sure that the troubles caused by rapid expansion of urbanization and the willingness for a world-class city with the highest quality of life (QoL) in India have been solved step by step. The company's main goal is to make sure that the city's most important services and resources are managed well so that people can use them and pay for them.

These projects have different effects on people's lives. MANSI (death rates dropped by 44%), RISHTA (reached 15,000+ teenagers and trained 990+ peer educators from teenagers in FY 18-19), HIV-AIDS and Leprosy (1,905 leprosy cases were treated, including 31 operations) Drinking Water (installation of facilities helped 1.2 lakh people), MESU performed 2,400+ cataract procedures for Outreach Clinical Healthcare Services.

The list of initiatives and their impacts is very long, making it hard for the researcher to write everything down in just a few words.

Table 1.1 explains the expenditure that TSL has made on different areas over the seven financial years (2014–21). The table is also an attempt to outline CSR contributions made by Tata Steel Limited toward Corporate Sustainability. Mishra (2021), in his paper, showed how many CSR activities and the focus areas of SDGs overlapped each other. However, both are directed toward the creation of a sustainable future. As the present research lays out the idea of CS back to the Brundtland report. Therefore, the activities done for SDG are very much done for Corporate Sustainability. Therefore we can link the very activities of SDG to the long-term view of CS.

The table shows that the CSR activities done for the sector of Health and drinking water contributed to the SDGs Goal 1, 2, 3, and 6 respectively which are towards the achievement of goals like there should not be any poverty; hunger eradication; optimal Health, and happiness; and proper sanitation and clean water facilities. Likewise, the other sectors, such as Education, Livelihood, Environment, Ethnicity, Sports, Rural and Urban Infrastructure Development, and Disaster management, also contributed to one or other SDG goals, as shown in Table 1.1 and in the long term, contributed towards Corporate Sustainability.

**Table 1.1 also illustrates how activities conducted under several areas of CSR and in long-term for Corporate Sustainability efforts impacts the life of the Company's various stakeholders. TSL's operations reveal that it has been working for sustainability not just in the lives of a few stakeholders, but in the lives of the entire society.**

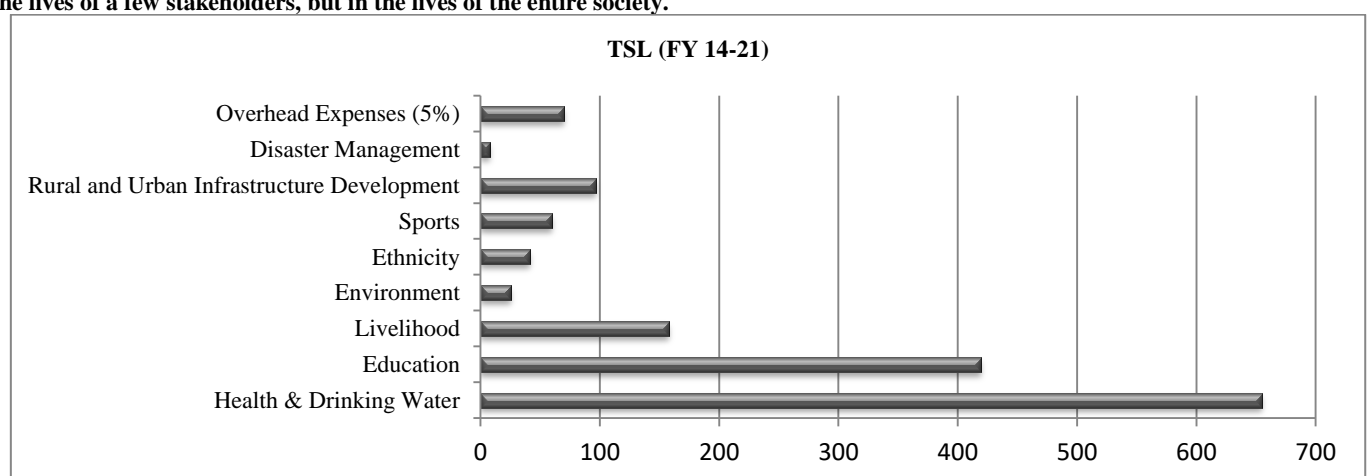


Fig 1.2: Tata Steel Limited (TSL) area wise expenditure over the years (Table 1.3 attached in Annexure 1)

Tata Steel Limited is very much committed to the community, and it can be seen through its work for society as a whole. TSL, over the seven financial years (2014-21), has spent a total amount of

1530.6 crores. The highest contribution was made towards the health and drinking water sectors, with 654.51 crores. Followed by Education (418.89 crores), Livelihood (157.59 cr), Rural and Urban Infrastructure Development (96.24 crores), Sports (59.77 crores), Ethnicity (41.07 crores), Environment (25.09 crores), and Disaster Management (7.44 crores). Over the years, the company had to spend 70 crores on its overhead expenses.

### 1.11 Results and Discussion:

The researcher found out that CSR and CS have evolved at different times. The exact date of evolution concerning CSR cannot be traced back, but concerning Corporate Sustainability accordingly, it is traceable to Brundtland report (WCED, 1987). The researcher also found that often the terms are used interchangeably, but in the true sense, the terms are different, though they work for the common goal. The researcher also found that CSR is a company's action that impacts the people and also that CSR contributes only a minor amount to sustainable development. Further, the researcher found that CSR and sustainability can be complementary despite the variances as they share the common components (such as economic, social, and environmental) and common goals. The research also found that CSR and CS are merging due to their social-ecological impact. The triple bottom line is also one of the linkages that make many researchers think that they are the same terms; the finding is also in line with Bansal (2005), as he termed *Corporate Sustainable Development (CSD) to be built on three fundamental principles: economic stability, social equity, and environmental sustainability.*

Further, the variables used for the measurement of terms were also similar to those in the Monteil (2008) study. He also found that both groups utilized identical CSR variables for CSR and Sustainability. The present research also found that the concepts and ideas are still very different despite the many similarities.

The researcher also found that TSL, in each of the last seven financial years (2014–21), had been spending consistently higher amounts towards CSR expenditure than the prescribed amount in the CSR Act, 2013. The research also found that TSL has been running several projects and is impacting the lives of millions of people in society. Further, the research found that CSR activities and the focus areas of SDGs overlapped each other and showed how TSL has contributed to the several SDGs and, in the long term, towards Corporate Sustainability. Finally, the research found that TSL, in the seven financial years (2014-21), has spent a whopping 1530.6 crores on CSR activities impacting the lives of the society at large. Out of the many sectors in which TSL has been working, the Health and Drinking sector received the greatest attention as the sector was funded with 654.51 crores in the seven financial years (2014-21).

### 1.12 Limitations:

The study was also limited because the researcher did not have access to many journals. This meant that the researcher could only look at the available research studies. Future research may integrate more literature and thoughts concerning CSR and CS. Another limitation of the study was that to showcase how the CSR contributions of the company work towards CS, the researcher used just one example of Tata Steel Limited. Future research can use the example of multiple companies to showcase the contribution of CSR linking toward Corporate Sustainability.

### 1.13 Conclusion, Implication and Suggestion for Future research:

CSR and CS are two different terms and concepts with different ideas. Though they share similar goals and a few similar components, still a distinction needs to be made between the terms. The measurement of the outcomes of the activities done towards the concepts needs to be measured differently. Future research must not confuse both the terms to be similar; instead, they should try to show the distinction between them.

Because of the confusion surrounding the term "sustainability," more effort must be devoted to formulating a comprehensive philosophy of business sustainability. Research on the link between environmental and social sustainability and business profitability is expected to be relevant in theory development.

Future studies will have to address the reality that there are many critics of integrating the three pillars of the triple bottom line. Further research into the effects of corporate sustainability integration needs to consider whether or not it could lead to more confusion and political compromises rather than overall improvements.

#### Annexure 1:

**Table 1.2: Amount required complying with CSR regulations and the amount actually spent (Tata Steel Limited)**

Financial Year	Prescribed amount to be spent (amount in crores)	Amount Spent (amount in crores)
14-15	168.26	171.46
15-16	150	204
16-17	115.80	193.61
17-18	85.62	231.62
18-19	82.40	314.94
19-20	173.53	192.99
20-21	189.85	221.98

**Table 1.3: Area wise expenditure by Tata Steel Limited (TSL) over the FY (2014-21)**

Broad Area under which projects/ programmes are implemented	Amount Spent in Crores (FY 14-21)
Health & Drinking Water	654.51
Education	418.89
Livelihood	157.59
Environment	25.09
Ethnicity	41.07
Sports	59.77
Rural and Urban Infrastructure Development	96.24
Disaster Management	7.44
Overhead Expenses (5%)	70

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