

# Business Dynamics and Innovations

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|---|-----|
| 36. Corporate Social Responsibility Practices of Pharmaceutical Industries in India | 358 |
| — <i>Bhuvana Venkatraman &amp; Vidya Raisagar</i>                                   |     |
| 37. An Empirical Study of Corporate Social Responsibility                           | 370 |
| — <i>Komal Mittal</i>   |     |

# Corporate Social Responsibility Practices of Pharmaceutical Industries in India

*Bhuvana Venkatraman & Vidya Raisagar*

## ABSTRACT

*In the last years, society has come to expect more from socially responsible company. Especially in this pandemic situation, eradicating global poverty and improving health conditions are becoming the main responsibility of the government as well as the business organisations. This pandemic situation offers a great opportunity for business organisation to contribute towards CSR activities and help to address the urgent global and social problem. As per Ministry of corporate affairs, if any company spend fund of CSR for setting up hospitals, for temporary Covid-19 care facilities then this will comes under CSR activities. This paper attempts to find out CSR activities undertaken by pharmaceutical industries in India. Pharmaceutical industries are now playing an important role in population's well being and health structure in this tough time. Pharmaceutical industries have been witnessing impressive growth in recent years. This paper examines the role of pharmaceutical industries in delivering responsibility towards society.*

**Key Words:** *Corporate Social responsibility, pharmaceutical industry, Covid-19.*

## INTRODUCTION

The Pharmaceutical industry in India is the most organised and growing sector and this pandemic situation has shown the importance of pharmaceutical industry in never before manner. COVID-19 pandemic has badly affected major industry in India but it has come as boon for pharmaceutical industry. Pharmaceutical industry has come at forefront to battle against COVID 19. It has quickly and efficiently responded to this global problem by ensuring that there is no shortage of medicines across markets. They are also trying to test the effectiveness of medicines in decelerating the symptoms of COVID-19. This pandemic situation has badly affected the savings of people in entire world. Only government can not serve entire country alone. Its time to business organisation to come at front and serve the society. Business organisation need to take this problem as an opportunity to contribute and help people to address this global problem through CSR activities. This study has focused on the corporate social