



DEPARTMENT OF COMMERCE
Faculty of Commerce and Business
Delhi School Of Economics
UNIVERSITY OF DELHI



E-ISBN: 978-81-935730-4-4
DOI: 10.17492/jpi.mesd.2023



BOOK OF ABSTRACTS

Sustainable Business Strategies, Models and Values: Role of MNE Strategy, National Policies and Global Partnerships

ICSSR Sponsored 6th International Conference of
**Multinational Enterprise and Sustainable Development
(MESD'23) Association**

Hosted by

**Department of Commerce, Faculty of Commerce and Business
Delhi School of Economics, University of Delhi**

November 29-30, 2023

Journal Press India



Conference and Publication Partner

About the Host Institution



The Department of Commerce, University of Delhi, in its history spanning over more than five decades, has imbibed the rich tradition of Delhi School of Economics (DSE) of exploring new frontiers of knowledge and innovation in academics. In its history spanning over five decades, it has redefined commerce education in the country. The Department has the legitimate claim and pride of being the premier institution in India for course curriculum development, teaching and research in the discipline of Commerce. The rapid growth of the Department of Commerce is reflected in its expansion as well as novelty in its academic programmes. This has led to the commencement of master level professional programmes, in addition to the traditional M. Phil., Ph.D. and their flagship M.Com. Programmes. As a response to market imperatives, the Department of Commerce runs two post-graduate professional programmes, MBA (International Business) and MBA (Human Resource Development). Recently, the Department has introduced a third MBA programme, i.e. MBA (Business Analytics). As commerce is the backbone of a nation's goal of economic growth and development, the Department of Commerce, University of Delhi, through the 6th MESD Conference, 2023, takes the discussion forward on the role that will be played by business firms in shaping the sustainable business strategies and models.

About the MESD Association



The “Multinational Enterprises and Sustainable Development” (MESD) association is a non-profit organization established under the Law of July 1, 1901. Its main mission is to create, share and diffuse scientific research knowledge and the best practices on strategies of multinational enterprises pertaining to sustainable development.

More than ever, the global economic, socio-political, and technological environments are evolving at increasing rates, requiring new capacities to cope with attendant uncertainty and risk. With economic and market globalization, in the midst of successive financial crises, the influence and scope of corporate actors has become inherently border-crossing while the competition they face also is fiercer. In the context of intense competition and challenged strategies for multinational corporate actors, sustainable development, in its multifaceted aspects, has become a key factor to define success and an essential element of differentiation for multinationals.

Given the size and scope of trans-border activities, corporate actors are the leading actors in defining the contours of sustainability, writ large with evident impacts on the economic, environment and social future shape of the world. These actors can be both catalysts, if not accelerators, or inhibitors of the requisite changes in sustainability. Hence, global research on best practices, positive and negative impacts of corporate behavior and choices is an area that deserves an increasing amount of attention and resources. This emphasis is our organization’s mission, primarily academic in intent and international in scope, grounded in the world of academia but in close symbiosis with economic actors sharing the same concerns.

The founders of the MESD association
Silvester Ivanaj, John McIntyre et Vera Ivanaj

About the Conference

Since the advent of the 2030 Agenda for Sustainable Development launched by UN in 2015, there has been a proliferation of national and international strategies to deal with the major socio-ecological challenges that the world is facing today. It is not just the main governmental actors but also stakeholders from society at large that have been coordinating concerted efforts in this direction. The 17 Sustainable Development Goals show the beginning of a political will to find collective solutions towards sustainable growth, through national and international partnerships, and also through the development of integrative models that can consider political, economic, cultural and organizational factors. A return to more traditional values of protecting nature and human beings as the very purpose of life on earth, more in line with ancestral skills and know-how, embodied by natural growth economic models, seems necessary.

Multinational companies, in particular, and all economic actors in a more general way, are looking for theoretical frameworks as well as innovative and responsible practices allowing a better balance between short-term growth and long-term sustainability of the world and of life. The stakes at this level are very high. First, they lie in the development of a greater capacity to move from the stage of discourse on sustainable development to that of practice and implementation at the organizational, political and societal reality of daily life. They also lie in the capacity of major political and economic players to set up partnerships as well as to design concerted and co-constructed strategies that consider the interests of all the stakeholders of a territory or a nation. The challenge here lies in the ability to draw on the knowledge and know-how of indigenous populations, who have long demonstrated better management of the relationship between man and nature than the modern world. For instance, India, which is presently leading the G-20 nations, has taken cognizance of the issues of climate change mitigation and sustainability driven practices, and offers the world LiFE (Lifestyle for Environment) -a behaviour-based movement that draws from India's rich and ancient sustainable traditions to nudge consumers, and in turn markets, to adopt environmentally conscious practices.

There is a need to reinvent the world of tomorrow through major societal, entrepreneurial and technological innovations, motivated more by the values and virtues of health and peace than by the values of endless exploitation of natural resources, without concern for their conservation and proper use. The challenges also lie in the ability to manage the impact of technological development and digitalization on the involvement of human beings in the workplace and on their mental and emotional health. Finally, all economic and political actors need to manage adversity and global conflicts that destabilize world peace and threaten the sovereignty and survival of peoples and countries.

MESD' 23 encourages submission of interdisciplinary papers that link practices, disciplines, and knowledge systems to help MNEs to reach Sustainable Development Goals. A variety of conceptual and empirical submissions, drawing on a range of theoretical perspectives and diverse methodologies (case studies, in-depth issue studies, speculative analyses) are welcome.

Academic Partners

ICN Business School



As a member of the Chapter of Management Schools within the Conference of Grande Écoles, ICN is one of the oldest business schools in France. It was created by the University of Nancy and the Meurthe-et-Moselle Chamber of Commerce and Industry. In 2003, the Nancy Commercial Institute became ICN Business School, a state-approved private higher education institution that is partnered with the University of Lorraine. In 1999, ICN Business School founded the Artem Alliance with the Nancy School of Art and Design and Mines Nancy. This innovative alliance promotes the mixing of academic disciplines and learning, coupled with creativity and innovation, to train the next generation of decision-makers and creators. ICN holds accreditation from EQUIS, AMBA and AACSB, and its Master's in Management has been recognised as one of the best in the world by the Financial Times. By offering an innovative, cross-disciplinary education, ICN Business School's mission is to prepare students to become responsible professionals who possess the necessary skills to work in a global business environment. ICN Business School is involved in creating knowledge at the frontiers of art, management and technology, as a means of contributing to the development of usable knowledge and sustainable practices in the field of organisational management.

CEREFIGE



The CEREFIGE is a research laboratory in management sciences and finance from the universities of Lorraine. It is composed of 83 teachers and researchers from the Universities of Nancy 2 and Metz. The laboratory is made up of 4 teams of specialists in 4 fields of research: (1) Strategy, Organization and Human Resources, (2) Entrepreneurship and Project Management, (3) Marketing and (4) Finance & Accounting. The laboratory has a common theme of “performance, risk and governance of organizations” which gives rise to analysis in each sector: How modes of governance and management practices evolve and how they contribute to decision-making and to performance situations of risk, and create favorable conditions for growth, and technological innovation; How the institutional environment, both political and social can spur or hold back businesses and organizations from undertaking modes of governance and management practices capable of preserving interests or improving the security of partners, favor their development, conform to the collective interest and to the objectives of social responsibility.

Academic Partners

Georgia Institute of Technology



Georgia Institute of Technology's Center for International Business Education and Research (GT CIBER), created in 1993, is one of the sixteen national resource centers of excellence in international business funded by the U.S. Department of Education. It is administratively located in the Georgia Tech Scheller College of Business and also collaborates with the Ivan Allen College. Located in one of the leading global research universities, it leverages the unique assets of its home university in innovation and technology. Georgia Tech has a long history in business education, dating back to 1913. Graduates from the Scheller College Business fill strategic technological and managerial positions in Fortune 500 firms, government, small and mid-size companies and entrepreneurial ventures. The MBA program was ranked 28th in the United States by US News and World Report in 2022. The MBA program ranks in the top 10% of the graduate programs accredited by the American Assembly of Collegiate Schools of Business and in the top 3% of all MBA programs in the U.S.

Conference Partners

Indian Council of Social Science Research



Indian Council of Social Science Research (ICSSR) was established in the year 1969 by the Government of India to promote research in social sciences in the country. ICSSR provide grants for projects, fellowships, international collaboration, capacity building, survey, publications etc. to promote research in social sciences in India. Documentation center of ICSSR - National Social Science Documentation Centre (NASSDOC) - provides library and information support services to researchers in social sciences. ICSSR, has developed ICSSR Data Service to serve as a national data science for promoting powerful research environment through sharing and reuse of data among social science community in India.

Sri Sathya Sai University for Human Excellence



Sri Sathya Sai University for Human Excellence is a new University but one that comes with a track record of success in the path leading to its establishment. This is a place where human excellence is nurtured and future leaders are prepared for selfless service to humanity. Understanding the true significance of humanness makes one a true leader. By providing a transformative experience through the body, mind and soul, students will be nurtured here as highly skilled, self-reliant, compassionate and courageous men and women, prepared for leadership and supreme sacrifice for the well-being of society, leaving their indelible mark on it.

Conference Partners

PHD Chamber of Commerce and Industry (PHDCCI)



PHD Chamber of Commerce and Industry (PHDCCI) has been working as a catalyst for the promotion of Indian industry, trade and entrepreneurship for the past 118 years. It is a forward looking, proactive and dynamic PAN-India apex organization. As a partner in progress with industry and government, PHDCCI works at the grass roots level with strong national and international linkages for propelling progress, harmony and integrated development of the Indian economy. PHDCCI, acting as the “Voice of Industry & Trade” reaching out to more than 1,50,000 large, medium and small industries, has forged ahead leveraging its legacy with the industry knowledge across multiple sectors to take Indian Economy to the next level. At the global level, we have been working with the Embassies and High Commissions in India and overseas to bring in the International Best Practices and Business Opportunities.

Shyam Lal College



Shyam Lal College (SLC), a co-educational constituent college of the University of Delhi, was established in 1964 by the great visionary and entrepreneur Padmashree (late) Shri Shyam Lal Gupta. SLC vision is to strive for meaningful transformation of learners to responsible citizens by providing them with an all-inclusive and value based education. The college adopts environment friendly practices and formulates strategies for strengthening research and innovation in the college that expand the realm of knowledge. SLC mission is to provide a constantly caring, supportive and secure teaching and learning environment for engagement with the students and other stakeholders to achieve excellence in academics, sports, extra-curricular activities and develop analytical temper with a focus on instilling strong values to prepare them as leaders.

Conference Patrons & Chairs

Chief Patron



Prof. Yogesh Singh

Honourable Vice Chancellor
University of Delhi, India

Conference Patron



Prof. Ajay Kumar Singh

Head and Dean
Department of Commerce
University of Delhi, India

Conference co-chairs



Prof. Niti Bhasin

Professor
Department of Commerce
University of Delhi, India



Dr. Silvester IVANAJ

Full Professor
ICN Business School – CEREFIGE



Dr. John MCINTYRE

Full Professor of International Management
Georgia Institute of Technology, Atlanta, USA



Dr. Vera IVANAJ

Full Professor of Strategic Management
Université de Lorraine, France - CEREFIGE

Conference Speakers



Shri Sanjeev Sanyal
Member
Economic Advisory Council
to Prime Minister of India



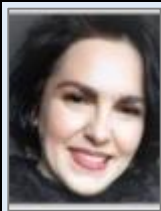
Sadguru Sri Madhusudan Sai
Spiritual and Social Leader,
Global Mission of Nutrition,
Education and Healthcare



Mr. John Clarke
Former Director
International Relations
European Commission



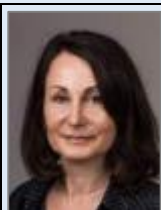
Prof. Raymond Saner
Emeritus
University of Basle
Switzerland



Prof. Cristina Vanberghen
Senior Expert at the European Commission
and Visiting Professor
EUI Florence



Prof. James Hoadley
GT CIBER National Centre
Scheller School of Business
Georgia Tech Atlanta, USA



Prof. Vanessa Serret
IAE Metz School of Management
Université de Lorraine
France

Conference Speakers



Dr. S. P. Sharma
Chief Economist & Deputy Secretary General
PHD Chamber of Commerce and Industry
India



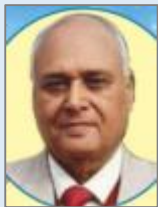
Prof. Lichia Saner
President
Centre for Socio-Economic Development
Switzerland



Prof. Ernie Cadottee
Professor Emeritus of Innovation Learning
University of Tennessee,
USA



Ms. Ada Dyndo
President of WICCI's
India-EU Business Council
Poland-India Business Advisor



Sh. C. M. Singh
Ex Member
Public Service Commission
Uttar Pradesh, India



Ms. Ankita Tyagi
Head, IP and Public Projects
European Business and Technology Centre
EBTC



Dr. Swasti Rao
Europe and Eurasia Centre MP-IDSA
New Delhi, India

Conference Scientific Committee



Prof. Sumit K. Kundu

James K. Batten Eminent Scholar Chair in International Business
Associate Dean, International Programs and Partnerships
Director, Center for International Business Education and Research
Florida International University, Miami, USA



Prof. Cristina Vanberghen

Professor, Université Libre de Bruxelles
Senior expert, European Commission



Mr. Saurabh Sanyal

CEO and Secretary General
PHD Chamber of Commerce and Industry, India



Dr. S. P. Sharma

Chief Economist and Deputy Secretary General
PHD Chamber of Commerce and Industry, India



Prof. Rabi Narayan Kar

Principal, Shyam Lal College
University of Delhi, India
Fellow, Georgia Tech CIBER, USA



Prof. Paul Shrivastava

Professor, Management and Organization
Penn State University, United-States



Prof. Raymond SANER

Professor
University of Basel and CSEND, Geneva

Conference Scientific Committee



Prof. Francis Ulgado
Faculty Research Director, CIBER
Associate Professor
Georgia Institute of Technology, United-States



Prof. Benois Grasser
University Professor in Human Resources
Université de Lorraine - CEREFIGE, France



Prof. Madan Lal
Professor
Department of Commerce
University of Delhi, India



Dr. Jatinder Bir Singh
Principal
Sri Guru Gobind Singh College of Commerce
University of Delhi, India



Prof. Bryan Norton
Professor Emeritus
Georgia Institute of Technology, United-States



Prof. Corinne Gendron
Professor
Department of Strategy, Social and Environmental Responsibility
University of Quebec, Montreal, Canada



Dr. Surender Munjal
Director, James E. Lynch India & South Asia Business Centre
Professor, Centre for International Business,
Leeds Business School, Leeds, United Kingdom

Conference Scientific Committee



Prof. Ravi Subramanian
Professor of Operations Management
Georgia Institute of Technology, United-States



Prof. Anne Stévenot
Professor
Université de Lorraine - CEREFIGE, France



Prof. Vanessa Serret
Full Professor, IAE Metz School of Management, CEREFIGE
University of Lorraine



Prof. Lucien J. Dhoogge
Professor
Georgia Institute of Technology, United-States



Prof. Manpreet Singh Hora
Associate Professor
Georgia Institute of Technology, United-States



Prof. Nuno Guimaraes Da Costa
Assicuate Professor
ICN Business School, CEREFIGE, France



Prof. Anshu Arora
PhD, PMP Associate Professor of Marketing
Director - NSF Funded Logistics & International Trade (LIT) Analytics Center
School of Business and Public Administration
University of the District of Columbia, Washington, D.C., USA

Conference Scientific Committee



Prof. David Wasieleski
Assistant Professor
Duquesne University, United-States

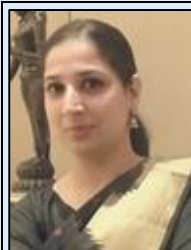


Prof. Klaus-Peter SCHULZ
Deputy Director
ICN Business School, CEREFIGE, France



Prof. Kamal Mnisri
Doctorate in Management Sciences
ICN Business School, CEREFIGE, France

Organizing Committee



Dr. Supreet Kaur
Assistant Professor
Department of Commerce
University of Delhi, India



Dr. Jagdish Raj Saini
Assistant Professor
Department of Commerce
University of Delhi, India



Dr. Rajdeep Singh
Assistant Professor
Department of Commerce
University of Delhi, India



Dr. Swati Kumari
Assistant Professor
Department of Commerce
University of Delhi, India

Program Schedule

Day-1: November 29, 2023 (Wednesday 9:00 AM to 5:30 PM)

Timings	Event
09:00 AM – 10:00 AM	Registration
10:00 AM – 11:30 AM	Inaugural session
11:30 AM – 11:50 AM	Tea Break
12 noon – 1:30 PM	Plenary Session: Sustainable Business Strategies and Models Keynote Speaker: Prof. Raymond Saner , University of Basle, Switzerland Speakers: Prof. Vanessa Serret , IAE Metz School of Management, Université de Lorraine, France Prof. James Hoadley , GT CIBER National Centre, Scheller School of Business, Georgia Tech Atlanta, USA
1:30 PM – 2:30 PM	Lunch
2:30 PM – 4:00 PM	Panel discussion: International Partnerships for Sustainable Development Moderator: Prof. Cristina Vanberghen , Senior Expert at the European Commission, and Visiting Professor, EUI Florence Speakers: Dr. Swasti Rao , Europe and Eurasia Centre MP-IDSA, New Delhi Ms. Ada Dyndo , President of WICCI's India-EU Business Council Ms. Ankita Tyagi , Head, IP and Public Projects, European Business and Technology Centre EBTC Mr. Rai Vikrant , Manager, TMT Regulatory Consulting Ms. Sukhman Randhawa , Development Coordination Officer, Partnerships and Development Finance, UN Resident Coordinator's Office
4:00 PM – 5:30 PM	Parallel Technical Sessions - 1

Program Schedule

Day-2: November 30, 2023 (Thursday 9:00 AM to 5:30 PM)

Timings	Event
09:00 AM – 10:30 AM	Parallel Technical Sessions - 2
10:30 AM – 12:00 PM	Parallel Technical Session-3
12:00 PM – 1:30 PM	Round Table on Sustainability and Global Value Chains Mr. John Clarke , Former Director, International Relations, European Commission Prof. Ernie Cadotte , Professor Emeritus of Innovative Learning, University of Tennessee, USA Prof. Lichia Saner , President, Centre for Socio-Economic Development, Switzerland Dr. S P Sharma , Chief Economist and Deputy Secretary General, PHD Chamber of Commerce and Industry
1:30 PM – 2:30 PM	Lunch
2:30 PM – 4:00 PM	Plenary Session: Sustainability and Indigenous Knowledge Systems Sh. Vijay Shankar Shukla , Academic Advisor, Indira Gandhi National Centre for the Arts, Regional Centre, Varansi Dr. T. S. Raghavan , Honorary Professor of Economics, Sri Sathya Sai University for Human Excellence, Kalaburagi - Karnataka Shri C. M. Singh , Ex Member, Public Service Commission, UP Sh. Gaurav Verma , Director, Programs, Art of Living Foundation
4:00 PM – 5:30 PM	Valedictory Session

List of Abstracts

Sustainability, HR and Indigenous Knowledge Systems

- From Barter to Bots: India's Trade Tale across the Ages
Neha Bothra, Saloni Gupta and Shreshtha Attrey 1
- Untapped Gems of India: Revitalizing Indigenous Products and Traditional Knowledge Systems under the UN's SDGs
Geeta Sidharth and Saaranya Agarwal 2
- Value-attitude-behaviour Theory Perspective on Students' Plate Waste Reduction Behavior
Vikas Gautam and Sayantani Chakraborty 3
- Developing Leadership Vulnerability Assessment Instrument: A Grounded Theory Approach
Angel Josy Lakra and Geeta Sidharth 4
- Exploring HR Implications and Its Impact on Job Performance of Employees: Wellbeing as Mediator
Vandana Sharma, Vidhu Vats and Gourav Gupta 5
- Development of Tourism, Culture, Society and Economy in Nearby Villages of the Sariska National Park: Insights from Bibliometric Analysis
Rajendra Kumar Meena 6
- Role of Theory of Planned Behavior in Interpreting Sustainable Consumption Behavior: A Meta- Analysis
Esha Jain and atinder Kumar 7
- What do Parents Share Online? Sharenting A Bibliometric Analysis
Mansi Rani and Satinder Kumar 9
- Sustainable Traditional Micro Clusters: Case Study of Weavers Cluster in Odisha
Minakshi Kar and Palak Kakkar 10
- Swastirbhavatu: An Integrated Followership & Leadership Approach in the Arthashastra-inspired CSR Framework for Sustainable Development
Akriti Singh and Anuradha Jha 11
- Determinants of Integrated Reporting Disclosures: Insights from Indian Listed Companies
Parthvi Rastogi and Sushila Kumari Soriya 13
- Building an Inclusive and Sustainable Economy: The Pradhan Mantri Mudra Yojana (PMMY)
Surinder Kaur and Parminder Kaur 14

Environmental, Social and Governance (ESG): Concerns and Compliance

- Corporate Sustainability - Drivers, Practices, and Performance: An Empirical Study of Select Indian Companies
Sahil Ramchandani and Ajay Kumar Singh 16

List of Abstracts

Impact of Corporate Characteristics on Environment, Social and Governance (ESG) Disclosure of Environmentally Sensitive Industries in India <i>Sushma Maurya and Rajinder Singh</i>	..... 17
Bibliometric Analysis of Environmental, Social and Governance (ESG): A Systematic Review, Research Contributions and Influence <i>Abhishek Jain and Pramod Kumar</i>	..... 18
Artificial Intelligence and Sustainability in India: The Road Ahead <i>Vandana Jain</i>	..... 19
A Comparative Study of Voluntary Disclosure Practices of Maharatna & Navratna Companies in India <i>Sakshi Agrawal and Chetana R. Marvadi</i>	..... 20
Executive Compensation, Governance Structure and Firm Performance: An Empirical Analysis of Infosys Ltd. <i>Kriti Bhaswar Singh, Neha Aggarwal, Neetu Yadav and Disha Aggarwal</i>	..... 22
Climate Change Induced Migration: A Study in Indian Context <i>Triveni and Rabi Narayan Kar</i>	..... 23
Management Control Package for Sustainability Strategies: Evidence from the UK <i>Biswaraj Ghosh, Christian Herzig and Musa Mangena</i>	..... 24
Examining the Influence of an Environmentally Conscious Merger Culture on the Performance of Merged Organizations: A Pathway to Achieving Long-term Sustainability <i>Abhay Kant, Renu Bharti and Shobhit Sagar</i>	..... 25
Economic Infrastructure and Its Impact on Economic Growth: A Case Study of 7 Sister States in North East India <i>Seerat Sajjad and Khurshed Hussain</i>	..... 26
Impact of Welfare Policies for Socio-financial Inclusion: An Analysis from India <i>Kumar Bijoy</i>	..... 27
Is There a Link between a Population's Sustainable Development Literacy and Its Country's Performance in This Area? A France-Germany Comparison through Generation Z <i>Nadège Ribau-Peltre and Folkens Lukas</i>	..... 28

International Partnerships for Sustainable Development

Self-service Technology: A Bibliometric and Thematic Analysis using R Studio <i>Shruti Thakral</i>	..... 29
Intention to Adopt Mobile Marketing at the Bottom of Pyramid: An Empirical Investigation <i>Rachana Sardana, Satinder Kumar and Pushpinder Singh</i>	..... 30
A Review of Government Policies for the Development of Electric Vehicle in India <i>Vani Kanojia and Naveen Kumar</i>	..... 31

List of Abstracts

Assessing the Impact of Trade Globalization and Regulatory Quality on the Ecological Footprint of the QUAD Nations <i>Nupur Soti and Ashish Kumar</i>	..... 32
Impact of Sustainable Development Goals on Trade: A Special Case of BRICS Economies <i>Anurag Maurya</i>	..... 33
Exploring Sustainable Entrepreneurship: A Bibliometric and Thematic Analysis using R Studio <i>Banashree Kar, Sujata Khandai and Ivan Zupic</i>	..... 34
Unveiling the Green HR Landscape: A Bibliometric Exploration of Sustainable HR Practices <i>Anup and Geeta Sachdeva</i>	..... 35
Ushering the Potential of Entrepreneurship for Social Capital & Sustainable Economic Growth: A Case of Big Leap by a Small Hospital <i>Sanjay Bhale</i>	..... 36
Determinants of Family Firms Internationalisation from Emerging Economies <i>Apoorva Jain, Sonal Thukral and Justin Paul</i>	..... 37
Incentives for Green Loans and Green Projects: A Survey Study with Specific Reference to Mongolia <i>Megha Jain and Ruchika Ramakrishnan</i>	..... 38
How Organic Food Products Promote Sustainable Entrepreneurship: Insights from Interpretative Phenomenological Perspective <i>Supreet Kaur</i>	..... 39

Environmental, Social and Governance (ESG): Concerns and Compliance

Environmental Disclosure Practices a Comparative Study of Selected Indian Steel Companies <i>Shreya Agarwal</i>	..... 40
Addressing Corporate Greenwashing to Strengthen ESG in India: Is Regulation a Way Forward <i>Vidhi Madaan Chadda and Navjeet Sidhu Kundal</i>	..... 41
Assessing the Dubious Role of Greenwashing Claims on Green Brand Love for Mamaearth <i>Suzanee Malhotra</i>	..... 42
Development of ESG (Environmental, Social and Governance) Reporting Index with Special Reference to Indian Companies <i>Neelam Chauhan, Keshav Malhotra and Purva Kansal</i>	..... 44
Multinational Enterprises and Sustainable Development Goals (SDGs): A Systematic Literature Review <i>Bhavya, Sunaina Kanoija and Supreet Kaur</i>	..... 45
Incorporating Sustainability into Modern Tech-Oriented, Profit-Focused Business Models - Creating Sustainable and Responsible Business Models for Long-term Survival of Business and Society in Dot-com Business Culture <i>Diksha Jain</i>	..... 46

List of Abstracts

Preserve the Legacy of Present and Build the Legacy for Future: “Green Education”, “Green Legacy”, “Green Environment” <i>Prayas Arora</i>	..... 48
ESG Reporting Practices: A Study of Select Indian Banks <i>Harshmeeta Kaur Soni</i>	..... 49
Socio-psychological Correlates of Green Entrepreneurial Inclination <i>Stenzin Dawa and Versha Mehta</i>	..... 50
The Empirical Investigation of the Impact of Country-level Corporate Governance on Profitability of Indian Banks <i>Manisha and Radha Bhola</i>	..... 52
Analysing Productivity of Indian Microfinance Industry <i>Preeti Gupta</i>	..... 53

Multinational Enterprises and Sustainable Development Goals (SDGs)

Effects of Institutional Factors and FDI on Poverty in India <i>Vandana Goswami</i>	..... 54
State of Sustainability Education at Indian Higher Educational Institutes: Focus on Sustainable Management Education <i>Jogitha Kanappaly, Biswaraj Ghosh, Mihir Herlekar and Petra Molthan-Hill</i>	..... 55
Does Financial Inclusion Support Financial Stability in India: An ARDL Approach <i>Rinku Manocha and Amit Paswan</i>	..... 56
Effect of Tea on Health, Inquiry into Tea Market Including Consumers Behavior <i>Punya Thakur</i>	..... 57
E-waste Consciousness and Disposal Practices among Residents of Himachal Pradesh <i>Sharif Mohd. and Shivani Kumari</i>	..... 58
Investigating Causal Dynamics between Foreign Direct Investment, Trade Openness, Capital Formation and Industrial Economic Growth: Evidence from India using ARDL Bounds Testing Approach <i>Alka Sanjeev, Renuka Sharma, Asha M. Goudar and Namrata Yadav</i>	..... 59
Open Access Reforms, and Electricity Prices for Manufacturing Plants in India <i>Apra Sinha and Gopal Sarangi</i>	..... 60
Analyzing the Relation between ESG Practices and Financial Performance of Firms: A Systematic Literature Review <i>Tanya Khaneja and Rajdeep Singh</i>	..... 61
Role of India in Global Value Chains Participation with Special Reference to Sustainability <i>Arushi Malhotra</i>	..... 62

List of Abstracts

Sustainability and Global Value Chain: A Comprehensive Analysis <i>Upendra Kumar</i>	..... 63
Digitalization of Financial Services: Has Technology Unfolded a Promising Future for Rural India <i>Svati Kumari and Jagdish Raj Saini</i>	..... 64
Gender Equality in the Auditing Profession, Exploring Gender Barriers in the Big 4 Audit Firms: Case of Egypt, Lebanon, Jordan and UAE <i>Pascale Baaklini</i>	..... 65

National Policies, ESG and Sustainable Development

Measurement of Carbon Performance: A Qualitative Approach <i>Sangeeta Arora and Sumati Varma</i>	..... 66
U-shaped Relationship between ESG and Cost of Equity: Evidence from India <i>Parth Sharma and S.V.D. Nageswara Rao</i>	..... 67
Did Socially Responsible Investing save the day? Evidence from OECD and BRICS Nations during COVID 19 <i>Amanpreet Kaur and Rabi Narayan Kar</i>	..... 68
Analyzing Factors Affecting Foreign Direct Investment and Its Implications on Sustainable Development Goals <i>Pooja Sharma and Sunita Gupta</i>	..... 69
Implementing Sustainable Strategies at Dev Foods: A Case Study Examining Success and Challenges within the FMCG Industry <i>Ashima Thakur, Shiv Gahlawat, Tushar Singhla and Vikas Kumar Tyagi</i>	..... 70
Contribution, Partnership and Actions Taken to Accomplish UN Sustainable Development Goals 2030 Progressively till 2022 <i>Ekta Singh and Anil Kumar</i>	..... 71
Examining the Relationship between ESG-CFP: The Role of Moderating and Mediating Variables <i>Samik Shome, Aanchal Singh and Prakash Singh</i>	..... 72
Institutional Deficit or Institutional Failure? SDG Driven Governance of MNCs <i>Anand Saxena and Rekha Sharma</i>	..... 73
Multinational Enterprises: Sustainable Reporting in India <i>Manisha Sinha</i>	..... 74
ESG and Urban Governance: A Case of Pune for Sustainable Urban Bio-economy <i>Gopal Wamane and Vishwanath Karad</i>	..... 75
Bibliometric & Thematic Analysis of “Green Economic Growth” with Specific Focus on BRICS Nations <i>Juhi Batra and Amit Kumar Singh</i>	..... 77
The Hidden Side of Green Finance: Banks’ Contribution to Global Climate Change Reassessed <i>Francisc Relano and Elisabeth Paulet</i>	..... 78

Sustainability, HR and Indigenous Knowledge Systems

From Barter to Bots: India's Trade Tale across the Ages

Neha Bothra*, Saloni Gupta** and Shreshtha Attrey***

ABSTRACT

Trade practices form an intrinsic facet of a nation's socio-economic structure, reflecting not only economic growth but also the cultural, political, and technological influences of the times. India, with its extensive history spanning millennia, offers a dynamic evolution of trade practices from the ancient era to the contemporary globalized world. India's history of trade, tracing its roots to the ancient Civilization, is evident enough to the nation's adaptability and innovative spirit. The bustling cities of Sapta Sindhu Sabhyata, with their advanced urban planning and intricate seal carvings, bore early evidence of a sophisticated trade system. These cities engaged in exchanges with Mesopotamia, revealing a maritime prowess and a vision beyond their immediate borders. As India's eras transitioned, the subcontinent never remained static in its trade practices. The Mauryan and Gupta periods saw the development of vast internal trade networks, bolstered by the famed Silk Road that connected India to the broader Asian and Mediterranean realms. The spread of Indian spices, textiles, and knowledge reflected not only the rich offerings of the land but also its ceaseless spirit of exploration. The medieval era further expanded trade horizons. Empires like the Cholas embarked on naval expeditions, fostering trade relations across the Indian Ocean. By the colonial and post-colonial periods, India, despite facing challenges, adapted its trade practices to meet global demands, showcasing resilience and adaptability.

Keywords: Ancient India; Indian Knowledge System; Innovation; Resilient Trade Practices; Economic Evolution; Re-emerging Economy.

**Corresponding author; Assistant Professor, Department of Commerce, Shyam Lal College, University of Delhi, Delhi, India (E-mail: nehabohtgradu@gmail.com)*

***Professor, Department of Commerce, Bharati College, University of Delhi, Delhi, India*

****Student, Department of Commerce, Delhi School of Economics, University of Delhi, Delhi, India*

Untapped Gems of India: Revitalizing Indigenous Products and Traditional Knowledge Systems under the UN's SDGs

Geeta Sidharth and Saaranya Agarwal***

ABSTRACT

Indigenous products (IP) and Indigenous Knowledge Systems (IKS) are rooted in rich cultural traditions and passed down through generations, blending a unique combination of ancestral knowledge, spiritual significance, and environmentally sustainable practices that harmonizes nature, preservation of cultural identities, resilience of local communities and varied cultural traditions (Deorah and Sarma, 2020; Jerez, 2021). They are crucial for any sustainability-oriented development discourse and governance (Mohan and Prasanna, 2022). India contains a vibrant heritage of IP/IKS that are diverse in nature depending on region and communities. Ranging from craftwork to knowledge systems, agricultural harvests to cuisine, these products serve as the nation's pride and can be pivotal to India's growth and development (Srivastava, & Bhatnagar, 2020). Sustainable development requires the active involvement of indigenous communities (IC) related to products, knowledge systems, and resources, and acknowledges the cultural diversity and rights of indigenous peoples by valuing and preserving their products (Hoang, 2021). It acknowledges and respects the cultural diversity and rights of indigenous peoples by involving community-based production and decision-making processes, promoting cooperation, solidarity, and social inclusion (United Nations, 2019). Promoting indigenous products supports sustainable development hence holding a significant relevance in direct alignment with several Sustainable Development Goals (United Nations, 2023).

Keywords: Indigenous Products; Indigenous Knowledge System; Indigenous Communities; SDGs; India.

**Corresponding author; Associate Professor, Department of Commerce, Gargi College, University of Delhi, Delhi, India (E-mail: geeta.siddharth@gargi.du.ac.in)*

***Student, Gargi College, University of Delhi, India (E-mail: agarwalsaaranya@gmail.com)*

Value-attitude-behaviour Theory Perspective on Students' Plate Waste Reduction Behavior

Vikas Gautam* and Sayantani Chakraborty**

ABSTRACT

Food waste is a global issue. From household to retail, production to consumption, contributors to food waste are many. University messes are significant epicentres of food waste due to students' food consumption behaviour. This study seeks to predict students' behavioural aspects of food waste at the University messes with the help of the Value-attitude-behavior model. The study model will also assess moderating effects of gender and food habits (vegetarian or not). The primary data for this study will be collected from university students using a standard questionnaire constructed of standard measurement scales adapted from existing literature, and structural equation modelling will be employed to test the model.

Keywords: Responsible Consumption; Plate Waste; Value-attitude-behavior Theory; Student Behaviour; University/college Canteen.

**Associate Professor, Department of Marketing & Business Strategy, IBS Hyderabad, IFHE University, Hyderabad, Telangana, India*

***Corresponding author; Research Scholar, Department of Marketing & Strategy, ICFAI Business School(IFHE), Hyderabad, Telangana, India (E-mail: sayantani.chakraborty21@ibsindia.org)*

Developing Leadership Vulnerability Assessment Instrument: A Grounded Theory Approach

Angel Josy Lakra and Geeta Sidharth***

ABSTRACT

Leaders are like the shepherds who put in their best efforts to keep their flock together; aim for nourishing each and every sheep; and keep them moving in the same direction. Leaders diligently labour for keeping their employees motivated and give their best to achieve the organisational goals. Gone are the days when leaders were hailed for being perfectionists. In today's world people seek originality, not just in work related aspects but in individuals who might be as vulnerable as they themselves are. Vulnerability is a new concept applied recently in the field of organisational behaviour especially in leadership context. Creed, Hudson, Okhuysen, & Smith-Crowe (2020) mentioned vulnerability as "a lens that incorporates flourishing, suffering and the goal of enhancing wellbeing" and advocated its capacity in shaping peoples' intentions and actions in institutional arrangements. It is recommended that accepting vulnerability in the leadership would serve leaders to better lead the people by encouraging acceptance of the leaders in the group they are leading. As acceptance of the whole self by the leaders would set live examples for the employees and encourage them to practise what their leaders preach. Moreover, witnessing leaders practising what they profess would present them as a trustworthy humane person who abides by his/her own words. This behavioural manifestation acts as a foundation on which employees build their trust in the leaders, which along with delivering healthy leader-follower relationships also enables employees to experience belongingness, high sense of accountability, employee creativity, and psychological safety (Chaudhary & Panda, 2018; Rouse, 2018).

Keywords: Vulnerability; Leadership Vulnerability; Leadership Vulnerability Assessment Instrument; Grounded Theory; Content Validity.

**Corresponding author; PhD Scholar, Department of Commerce, Delhi School of Economics, University of Delhi, Delhi, India (E-mail: ajlakra189@gmail.com)*

***Associate Professor, Gargi College, University of Delhi, Delhi, India (E-mail: geeta.siddharth@gargi.du.ac.in)*

Exploring HR Implications and its Impact on Job Performance of Employees: Wellbeing as Mediator

Vandana Sharma*, Vidhu Vats** and Gourav Gupta***

ABSTRACT

Purpose: In today's world employees' performance in working environment plays a vital role in implementing many initiatives which are important for the growth of any organization. With that HR(human resource) implications which can work as a strategic function can facilitate employees with high performance using wellbeing of employees as mediator. The research breaks away from prior studies that primarily focus on relation between HR implications and performance. Instead it,takes wellbeing also a factor which has effect on the relationship of HR implications and employee performance.

Design/methodology/approach: An empirical study was conducted using sample of 150 doctors from hospitals in Delhi-NCR by using five point Likert-scale. The gathered data analyzed using statistical program SPSS. Descriptive statistics, correlation analysis, and regression analysis were employed to explore the relationships between HR implications, performance and wellbeing.

Findings: The results highlight that there is a association between HR implications and employee performance with that wellbeing shows full mediation effect between these variables.

Practical implications: The study offers several practical implications for HR managers in structuring the better policies for implementing effective HR implications by which they can able to enhance the wellbeing and health of employees which results in better performance and growth of employees.

Originality/value: The paper is focused on manager perspective, which is barely investigated due to lack of awareness about the impact of good HR implications and wellbeing of employees on performance of employees on workplace.

Keywords: Wellbeing; Employee Satisfaction; Employee Performance; Workplace; HR Implications; Growth.

*Assistant Professor, Department of Management Studies, DCRUST, Murthal, Haryana, India
(E-mail: vandanasharma.mba@dcrustm.org)

**Corresponding author; Assistant Professor, Department of Commerce, Delhi University, Delhi, India (E-mail: vidhuvats01@gmail.com)

***Research Scholar, Department of Management Studies, DCRUST, Murthal, Haryana, India
(E-mail: gouravgupta19962@gmail.com)

Development of Tourism, Culture, Society and Economy in Nearby Villages of the Sariska National Park: Insights from Bibliometric Analysis

Rajendra Kumar Meena*

ABSTRACT

This research focuses on the development of tourism, culture, society, and economy in the villages neighboring the Sariska National Park in Rajasthan, India. Tourism has emerged as a significant driver of economic growth, cultural transformation, and international engagement, particularly in developing countries. Rajasthan, being one of India's major tourism states, has experienced a substantial influx of both domestic and foreign tourists, making tourism a crucial contributor to the local economy. The study explores the impact of tourism development, especially around the Golden Triangle project encompassing Delhi, Agra, and Jaipur, which has elevated Rajasthan's tourism appeal on the global map. Numerous cultural events and festivals, such as the Pushkar Fair and Desert Festival of Jaisalmer, have become famous tourist attractions. Additionally, the rich historical heritage, traditional cities, and desert landscapes of Rajasthan have drawn visitors from around the world, resulting in direct and indirect employment opportunities for local communities. The research also delves into the relationship between forest dependency and rural livelihoods in the context of Sariska National Park and its surroundings. Previous studies have emphasized the importance of forests in sustaining the livelihoods of rural populations. Furthermore, the study explores the economic value of non-timber forest products, which is crucial for sustainable forest management and conservation efforts. Conservation efforts often create conflicts between protected areas and the adjacent human communities, and the research discusses these challenges in the context of Sariska Tiger Reserve. The role of education in influencing deforestation patterns is also examined, highlighting the significance of education in formulating effective conservation strategies. The study incorporates government reports and management plans that influence conservation efforts in the region. It also examines the role of rural development in protecting tropical rainforests and addresses the challenges and implications of protecting natural areas while considering the needs of vulnerable communities. The findings of this bibliometric analysis provide valuable insights into the interplay between tourism, culture, society, economy, and conservation in the villages surrounding the Sariska National Park. The research contributes to the understanding of sustainable tourism development and conservation planning in ecologically sensitive regions, with potential implications for similar contexts worldwide.

Keywords: Tourism; Culture; Society; Economy; Villages; Sariska National Park; Development.

**Research Scholar, School of Extension and Development Studies (SOEDS), Indira Gandhi National Open University (IGNOU), Delhi, India (E-mail: meenaraj714@gmail.com)*

Role of Theory of Planned Behavior in Interpreting Sustainable Consumption Behavior: A Meta-Analysis

Esha Jain and Satinder Kumar***

ABSTRACT

Research Problem: Sustainable consumer behaviour means to fulfil needs, wants and desires of consumers but in a sustainable manner (Calderon-Monge, Pastor-Sanz and Sendra Garcia, 2020). Nothing should be achieved at cost of future generations. Thus, products which are ought to be environmentally harmful are unsustainable. Similarly if a consumer over consumes or his consumption pattern reflects materialism, consumption is unsustainable in nature (Dermody et al., 2015). Consumption driven by socially, ethically or ecologically conscious behaviour is sustainable consumption behaviour and increases the happiness quotient of consumers (Ramos-Hidalgo, Diaz-Carrion and Rodríguez-Rad, 2022). In recent times sustainable consumption has become much discussed topic (Ghvanidze et al., 2019). COVID-19 has increased inclination of consumers from older age groups to consume sustainable consumption products more (Peluso, Pichierri and Pino, 2021a). Conducted researches have focused on understanding how consumers form their intention to consume various sustainable products like clothes (Khan and Rundle-Thiele, 2019), fashion (Kong et al., 2016) and apparel (Kang, Liu and Kim, 2013a) using Theory of planned behavior. Theory of planned behavior was proposed in 1991. Since then, the theory has been widely used to study the intention of respondent to behave in an environment friendly manner considering three predictors of behavior i.e. attitude, subjective norm and perceived behavioral control. TPB has also been widely used to evaluate the consumers' intention to buy green products (Setyawan et al., 2018) invest in socially responsible investment (Mehta, Singh and Mittal, 2019), preference to opt for green hotel (Han, Hsu and Sheu, 2010), recycled products (Strydom, 2018), energy conservation behavior (Du and Pan, 2021), and organic food (Al-Swidi et al., 2014) etc.

The plethora of researches have used TPB model to explain intention of consumer to behave sustainably but as contested by (Yuriev et al., 2020) few researches have opted to explain intention and behavior relationship in regard to sustainable consumption behavior. Therefore, the present study aims to consolidate the existing literature on TPB to study which predictor impacts the intention to sustainable consumption behavior. The study tries to examine that whether in relation to sustainable consumption behavior, environmental concern and materialism can be regarded as valid direct predictors or not. The paper tries to evaluate and validate the bivariate relationships between antecedents of TPB and its relationship with intention to sustainable consumption using meta-analysis. Methodological Instrumentation: Using Meta- analysis guidelines and PRISMA framework, systematic literature was conducted. The secondary databases like Scopus, EBSCO and Goggle Scholar were scanned using keywords like Theory of Planned Behaviour, Sustainable Consumption Behaviour, Collaborative Consumption, Mindful Consumption to locate the numerous studies published between 2010 to 2022. A total of 314 studies were identified based on keyword search. In 2015, UN proposed 12 Sustainable Development Goals. Researches on sustainability started gaining momentum. Therefore, time period of a decade is chosen to study how the researches were shaped over the period of time.

PICO (Population, Intervention, Comparison and Outcome) was developed. Studies showcasing application of TPB to intention to sustainable consumption behaviour were shortlisted. Meta analysis

was conducted on seven bivariate relations mentioned while framing hypothesis. Studies from across the globe published in English reporting correlations of the listed bivariate relations were included in the paper. However, if any of the above listed construct acted as a mediator or a moderator, the study was not included for the research purpose. The data was extracted for correlations and sample size from the selected studies. While extracting the data intention to sustainable consumption behaviour was coded on grounds of use of green products, use of electric vehicles, use of car share and hailing services, fashion renting, collaborative consumption, and mindful consumption. Further the behaviour was coded on the grounds of products, geographical areas and method used for promoting sustainable consumption. Pooled effect mean size (r^+) was calculated using random effect meta-analysis. Heterogeneity was also tested using Q and I^2 . All analyses were conducted using Meta-essentials.

Main Results: The studies included in the paper are all cross-sectional in nature. 10,736 is the total sample size across the studies. Most of the studies were conducted in continents of North America, Asia, Australia, and Europe. In Asia the studies were concentrated in the region of India, China, Saudi Arabia, Philippines, South Korea, and Taiwan. In North America and Europe studies were conducted in the region of US, Denmark, Finland, Bosnia, Germany, and Netherlands. One study was also conducted in South Africa and New Zealand. Average weighted correlations were computed and found to be highest in the case of Attitude and Intention to Sustainable Consumption Behavior Knowledge is least correlated with the intention to sustainable consumption behavior. Materialism is found to be low negatively correlated with intention to sustainable consumption behaviour.

Heterogeneity: The values for Q and I^2 test at 95% confidence level came to be significant which revealed that the studies have heterogenous distribution. Therefore, moderator analysis was also conducted.

Publication Bias: Egger's test, fail safe N and funnel plot were calculated. As per ad-hoc rule evidence for publication bias was observed there between Knowledge and Intention to sustainable behaviour.

Conclusion: The current study purported and witnessed that TPB is most used theory to predict intention to sustainable consumption behavior. The paper validates the previously conducted research by observing attitude to be the highest predictor of intention to sustainable consumption. Knowledge and materialism are found to have low correlations with intention to sustainable consumption. Thus, the paper proposes that more research should be conducted to establish environmental knowledge and materialism as antecedents to intention to sustainable consumption.

Limitations: The secondary databases like Scopus, EBSCO and Goggle Scholar were scanned. The further meta-analysis can consider other data bases as well. Apart from TPB bivariate relations, environmental knowledge and environmental concern and materialism were considered. Other important factors such as personal values, psychological factors, availability of products etc. that drive sustainable consumption behaviour can also be analysed in the future.

Keywords: Theory of Planned Behavior; Sustainable Consumption; Collaborative Consumption.

**Corresponding author; Assistant Professor, Department of Commerce, Sri Aurobindo College of Commerce and Management, Ludhiana, Punjab, India (E-mail: ejain2028@gmail.com)*

***Assistant Professor, Punjabi University, Patiala, Punjab, India
(E-mail: kumarsatinder1981@gmail.com)*

What Do Parents Share Online? Sharenting A Bibliometric Analysis

Mansi Rani* and Satinder Kumar**

ABSTRACT

Purpose: Today in the era of social media everyone is sharing their achievements, each and every moment on social media. It also has been seen that parents are also sharing information related to their child from the date of their birth and even create separate account on the name of their children specially to share all information related to them. For this, to understand the current phenomenon of sharenting (term used where parents sharing information of their children online) and identifying the mature and emerging themes by conducting bibliometric analysis. Current study also aims to analyse the publication trend, top authors, institutes citations etc. Along with this, study also proposed a model on the basis of previous literature that how sharenting can be used by marketers to influence there consumers.

Methodology: This study conducted bibliometric analysis, for which Scopus database is used for the analysis. The database is from year 1998 to January 2023, extracted using various keywords related to the term sharenting. A total of 417 papers come out from the research then filter of finally published, journal papers and English language only done after that we left with 340 papers. Then with the use of biblioshiny package of R software and VOSviewer software has been used for the bibliometric analysis. Then proper analysis of clusters done to extract the themes of various clusters.

Findings: Results of current study by conducting bibliometric analysis shows that the publication trend in the field of sharenting is increasing since 2013, where major contribution is done by Sanders MR and top leading institutes are University of Sydney and The University of Queensland. Apart from this the major finding of this study is from the cluster analysis which represents the following four themes on the basis of analysis of these four clusters such as: Information Assessment Method, ParentsWork, Online Resources and Forums, Parenting for Child Health.

Originality and conclusion: Sharenting is new and fast emerging phenomenon, so only small number of studies are available there on sharenting. Although there are few studies which are related to the literature review but on some particular context. This study is comprehensive analysis of the literature on sharenting, and no bibliometric analysis is yet done on this topic. This study also proposed a model on the basis of literature for the field of management in the context of marketing that how sharenting can be used by marketers to influence the customers, as no study is in the context of marketing with relates to sharenting as per authors knowledge and current study. This proposed model can be helpful for the future researcher for their study as well as marketers for the implication of their strategies.

Limitations: there are various sources available for the database such as: Web of Science, PubMed, Google Scholar etc., but current study is only using Scopus database for the analysis. There may be chance that some keywords related to sharenting, and papers or articles remains unseen. So, this can be the limitation of current study and future researchers can use other sources of database and analysis for their study.

Keywords: Sharenting; Parenting; Bibliometric Analysis; Cluster Analysis.

*Corresponding author; Research Scholar, School of Management Studies, Punjabi University Patiala, Punjab, India (E-mail: mansi_rs22@pbi.ac.in)

**Assistant Professor, School of Management Studies, Punjabi University Patiala, India (E-mail: kumarsatinder1981@gmail.com)

Sustainable Traditional Micro Clusters: Case Study of Weavers Cluster in Odisha

Minakshi Kar and Palak Kakkar***

ABSTRACT

The handloom industry in India is one of the largest and the oldest cottage industry in India. Indian weavers have been the representatives of Indian culture for thousands of years with an excellent craftsmanship. The handloom sector has a unique place in Indian economy and plays a vital role in the economic development of the rural poor. They were appreciated globally for their hand spinning, weaving and printing techniques that were handed down from generations. The significance of the handloom industry lies in the fact that it involves limited usage of capital and power, is environment friendly and suitable for innovations and transformation as per market requirements. Despite several measures taken by the government by the way of institutional support and direct financial assistance to the handloom weavers, they have been in miserable state due to myriad problems Odisha, a state in India is known for its rich cultural heritage, tradition and indigenous knowledge system especially in rural society. A weaver's cluster in Nuapatna, Cuttack, Odisha known for its handlooms is facing threat of extinction because of various challenges faced by it. Families earning a livelihood from handloom have been weaving for generations. It's a skill that is passed down by generations. The paper aims at finding their business model with complete assessment of product range, sourcing of raw material, finance, income generation and promotion. The case study would also analyse impact of Govt assistance to the cluster and how they are contributing to the cause of sustainable development. This paper focuses on business model of this cluster and the challenges faced by it along with upcoming solutions and suggestions. By engaging case study method, a hybrid research methodology has been employed to achieve the objectives of the research. A primary survey was used to determine the business model of the weavers in the cluster along with awareness about various schemes like yarn supply scheme, CHDS, Marketing & Export Promotion Scheme, Health Insurance Scheme, and other Bima Yojana. Secondary sources helped in supplementing our findings and developing a road map towards sustainable development of the cluster. Initial findings pointed towards low individual income and due to a time-consuming process of production, a large number of the youth is migrating to other professions. There are fewer who are ready to follow their family profession and trying to revive the same with the use of technology. There is need to conserve such clusters which for ages have been sustainable with co-existence of people from different religious beliefs working and living together.

Keywords: Sustainability; Micro Clusters; Handloom Weavers; Case Study; Business Model; Sustainable Marketing; Cluster Development.

***Corresponding author; Professor, Department of Commerce, Dyal Singh College, University of Delhi, Delhi, India (E-mail: minakshikar.commerce@dsc.du.ac.in)*

***Assistant Professor, Department of Commerce, Shyam Lal College, University of Delhi, Delhi, India (E-mail: pkakkar@shyamlal.du.ac.in)*

Swastirbhavatu: An Integrated Followership & Leadership Approach in the Arthashastra-inspired CSR Framework for Sustainable Development

Akrit Singh* and Anuradha Jha **

ABSTRACT

As global challenges continue to mount, the need for Multinational Corporations (MNCs) to prioritize sustainable development has reached a critical turning point. Sustainable Development involves striking a delicate equilibrium among economic progress, social well-being, and environmental stewardship in the present scenario and for the progeny. With their far-reaching operations and significant impact across borders, the mega corporations possess vast resources and global reach to initiate profound and lasting change. The synergetic international initiative on the part of members of G20 plays a significant diplomatic role in advancing sustainable development on a global scale. Undoubtedly, The G20's leadership and commitment to sustainable development can serve as a powerful catalyst for global change.

Meanwhile, India's presidency provides an opportunity to promote the ancient wisdom embedded in ancient Indian texts, such as *Ramayana*, *Mahabharata*, etc, and highlight their relevance in addressing contemporary challenges. One such challenge, which the study addresses, originates in the spry competition of modern day corporations in capturing the responsibility of business to the environment, its stakeholders, and to the broader society. In recent years, numerous companies have been marred by business scandals and driven by a short-term focus, disregarding ethical considerations and neglecting the social and environmental consequences of their actions. This short-sightedness pursuit of immediate wealth gains has led to a lack of responsibility and a failure to address long-term sustainability, resulting in potential long-lasting and expensive ramification. These notable instances, including the Union Carbide chemical plant explosion in Bhopal, the Enron scandal, the Nestle powdered milk controversy, the Exxon Valdez oil spills, and the Nike child labor case, lay actions that hinder progress towards Sustainable Development Goals (SDGs) in areas such as poverty alleviation, healthcare, and more. Furthermore, the delayed response of certain pharmaceutical companies to the AIDS pandemic in Africa and the inconsistent practices of fast food chains contribute to the challenges faced in achieving these globally renowned goals.

In the same light, Corporate social Responsibility (CSR) is an essential responsibility undertaken by businesses, as it profoundly impacts the well-being of all stakeholders, thereby influencing the harmony of the earth, known as "*vasudha*," and its diverse stakeholders. It is a reflection of a company's inclination to enhance social-environmental well-being through strategic allocation of resources and capital. Through the adoption of sustainable practices and the integration of CSR initiatives, these corporations can serve as agents of positive change as a vital part of the social "*kutumbakam*," family. In line with the study's inspiration, the G20 theme of the year 2023, '*Vasudhaiva Kutumbakam*,' further reinforces the substance of the relevance of CSR. It acts as a firm reminder that sustainable development is a shared responsibility that transcends borders, necessitating collective efforts and insists on collaboration among businesses and nations to achieve common goals. However, it must be acknowledged that meeting social responsibility obligations goes beyond mere compliance. In this context, The study emphasizes the importance of corporate leadership and draws inspiration from Arthashastra, an ancient treatise authored by the revered strategist, Acharya Chanakya, who may be considered a modern-day Brahmin strategist.

The principles of the treatise resonate with leadership and followership principles, emphasizing ethical governance, strategic planning, and holistic well-being. These principles find validation in the historical accounts of economic and social scenarios documented by the Greek traveler Megasthenes, which played a pivotal role in the expansion and prosperity of the Mauryan Empire till 189 BC, approximately. Building upon the historical foundation, Shivankar Menon, an esteemed former security Advisor of India, has underscored the significance of delving into the depths of Arthashastra. Menon remarked studying this ancient text offers a transformative opportunity for India to gain a deeper understanding of its strategic culture. Through the verses of Indian knowledge encapsulated in slokas, Acharya Chanakya advises the Modern-day corporates about the importance of ethical governance, strategic planning, and the holistic well-being of individuals.

Keyword: G20; Arthashastra; Leadership Theory; Followership Theory; Chanakya; Corporate Social Responsibility.

**Corresponding author; Student, University School of Law & Legal Studies, Delhi, India
(E-mail: theasingh0401@gmail.com)*

***Assistant Professor, University School of Law & Legal Studies, GGSIPU, New Delhi, India*

Determinants of Integrated Reporting Disclosures: Insights from Indian Listed Companies

Parthvi Rastogi* and Sushila Kumari Soriya**

ABSTRACT

Following the global financial crisis of 2008, corporate reports have been criticized due to lack of nexus between financial and non-financial disclosures and corporate strategy. Traditional corporate reports do not provide forward looking information and do not modify itself according to the changing business environment. It also does not furnish information related with risks, value creation and strategies of the businesses. To overcome the above drawbacks of traditional corporate reporting, new reporting system i.e., Integrated Reporting System (IRS) was introduced. Integrated Reporting (IR) aligns Financial and Environment, Social, and Governance (ESG) components with business strategies and risks to create short-, medium-, and long-term value. International Integrated Reporting Council (IIRC) was established in 2010 to formulate the <IR> framework. It dispenses information in the form of six capitals (financial capital, manufacturing capital, human capital, social relationship capital, intellectual and natural capital), eight content elements and guiding principles. In February 2017 SEBI issued a circular stating that companies preparing Business Responsibility Reporting (BRR) might prepare IR voluntarily from the financial year 2017-18 (SEBI, 2017). The progress of IR requires addressing the important elements of this reporting system. This is particularly crucial as the adoption of IR in developing nations is still in its early stages. Consequently, it is imperative to investigate whether there is a connection between company performance and factors influencing IR disclosures in a voluntary context (Islam, 2020a). The motivation behind this research stems from the insufficient academic studies on IR within the Indian economy.

Keywords: Integrated Reporting; Content Analysis; India; Content Elements; Guiding Principles; Capitals.

**Corresponding author; PhD Scholar, Department of Commerce, Central University of Rajasthan, Rajasthan, India (E-mail: rastogiparthvi@gmail.com)*

***Professor, Department of Commerce, Central University of Haryana, India (E-mail: Mahendragarhsushilasoriya@gmail.com)*

Building an Inclusive and Sustainable Economy: The Pradhan Mantri Mudra Yojana (PMMY)

Surinder Kaur and Parminder Kaur***

ABSTRACT

According to the 2013 National Sample Survey Office (NSSO) Survey data, India had around 5.77 crore small businesses and micro units. Among them, the majority were individual proprietorships or 'Own Account Enterprises' (OAE), with approximately 94% of these OAEs being owned by individuals from Scheduled Caste (SC), Scheduled Tribe (ST), or Other Backward Classes (OBCs). Surprisingly, less than 5% of these small enterprises were able to access credit from formal sources, and most of them relied on informal channels such as friends, family, relatives, or moneylenders (Mudra.org, 2018).

To address the credit needs of the sector, several interventions were implemented in the past, including the inclusion of Micro, Small, and Medium Enterprises (MSMEs) under Priority Sector Lending (PSL) norms in 1972, the establishment of the Small Industries Development Bank of India (SIDBI) in 1990, and the formation of the Credit Guarantee Fund Trust For Micro and Small Enterprises (CGTMSE) in 2000 by SIDBI (Dvara Research, 2018). However, these initiatives did not effectively solve the finance-related challenges faced by micro entrepreneurs. Obtaining loans from formal channels remained a challenge due to a lack of knowledge about government schemes, financial illiteracy, and the inability to provide collateral security, leaving them with no choice but to borrow from the unorganized sector at high interest rates.

Recognizing the need to promote financial inclusion and ensure access to affordable financial services for the less affluent and underserved sections of society, the Pradhan Mantri Mudra Yojana (PMMY) was launched. PMMY aimed to provide formal credit to micro entrepreneurs in a hassle-free manner. To implement the PMMY scheme, the Micro Units Development & Refinance Agency Ltd. (MUDRA) was established by the Government of India on April 8, 2015, with the primary objective of "funding the unfunded." The establishment of MUDRA was a strategic step to promote financial inclusion and address issues such as poverty, income inequalities, and underdeveloped industries.

Initially, MUDRA was set up as a wholly owned subsidiary of the Small Industries Development Bank of India (SIDBI), with SIDBI contributing 100% of the capital. Currently, MUDRA has an authorized capital of 1000 crores and a paid-up capital of 750 crores, fully subscribed by SIDBI. Further capital infusion is anticipated to strengthen the operations of MUDRA and support its mission of providing financial assistance to microentrepreneurs across the country.

Mudra Yojana, officially known as the Pradhan Mantri Mudra Yojana (PMMY), is a flagship initiative of the Government of India that aims to promote entrepreneurship and provide financial support to micro and small enterprises. Launched in April 2015, this scheme operates under the guidance of the Micro Units Development and Refinance Agency (MUDRA), which serves as the apex financial institution for micro-enterprise development.

The key objectives of the Mudra Yojana are as follows:

- Facilitating access to credit: The scheme aims to provide affordable and timely credit to micro and small enterprises (MSEs) to support their growth and expansion.
- Promoting entrepreneurship: Mudra Yojana encourages individuals to become job creators by offering support and financial assistance for their entrepreneurial ventures, fostering opportunities for self-employment.

- Enhancing financial inclusion: By extending financial services to previously underserved sections of society, the scheme contributes to the broader goal of inclusive economic development.

Under the Pradhan Mantri Mudra Yojana (PMMY), there are different schemes offered by MUDRA. These schemes provide unsecured loans to Micro, Small, and Medium Enterprises (MSMEs) for various purposes. The loans are categorized based on the loan amount and the intended use of the funds. The Shishu category (infant) offers loans up to Rs. 50,000 for establishing new businesses. The Kishor category (Youth) includes loans ranging from Rs. 50,000 up to Rs. 5 lakhs to support existing businesses. The Tarun category (Young Adult) covers loans up to Rs. 10 lakhs, which are aimed at financing expansions and diversification of existing businesses.

In addition to providing financial support, MUDRA also offers promotional and developmental assistance to borrowers. This includes various initiatives and programs focused on skill development, entrepreneurship development, financial literacy, and other areas that are essential for the growth and success of the micro-enterprises availing loans. These support measures aim to enhance the capabilities and competitiveness of the borrowers, enabling them to effectively manage their businesses and contribute to their long-term sustainability.

Keywords: PMMY; MUDRA; Sustainable Development; Entrepreneurship.

**Corresponding author; Associate Professor, Department of Commerce, Acharya Narendra Dev College, University of Delhi, Delhi, India (E-mail: surinderkaur@andc.du.ac.in)*

***SGTB Khalsa College, University of Delhi, Delhi, India*

Environmental, Social and Governance (ESG): Concerns and Compliance

Corporate Sustainability - Drivers, Practices, and Performance: An Empirical Study of Select Indian Companies

Sahil Ramchandani and Ajay Kumar Singh***

ABSTRACT

The concept of corporate sustainability has been embraced by most companies and they are willing to delve deeper into understanding the intricacies of the field and the art of implementing corporate sustainability practices. However, relatively little research exists on a practical level to understand the motivation for companies to adopt corporate sustainability practices. Moreover, advanced studies on sustainability have been conducted in developed countries (Goyal et al., 2013) while there has been little emphasis on emerging economies, where corporate sustainability is still at its infancy stage. Thus, a consistent and exhaustive investigation into understanding the motivation behind companies to adopt corporate sustainability practices as well as to assess the relationship between corporate sustainability practices (CSPR) and corporate sustainability performance (CSP) is imperative, especially in the Indian context.

Keywords: Corporate Sustainability; Drivers; Corporate Sustainability Practices; Corporate Sustainability Performance; Triple Bottom Line.

**Corresponding author; Assistant Professor, Shaheed Bhagat Singh College, University of Delhi, Delhi, India (E-mail ID: sahilramchandani@sbs.du.ac.in)*

***Head and Dean, Department of Commerce, Faculty of Commerce and Business, Delhi School of Economics, University of Delhi. (E-mail ID: drajayksingh@gmail.com)*

Impact of Corporate Characteristics on Environment, Social and Governance (ESG) Disclosure of Environmentally Sensitive Industries in India

Sushma Maurya and Rajinder Singh***

ABSTRACT

During last few decades, there has been extensive research on environment, social and governance (ESG) disclosure also known as sustainability reporting and its determinants across different countries of the world particularly in developed nations (Bani-Khalid et al., 2017; Khalid et al., 2022; Radhouane et al., 2019; Wang, 2017). Researchers across the world are trying to explore the factors driving sustainability (ESG) disclosures in corporations but still there are few studies in developing nations like India. The motivation behind the present study lies in the fact that there is little research on sustainability (ESG) reporting in Indian corporate sector in case of companies from environmentally sensitive industries like materials and mining, energy and gas, chemicals, construction, capital goods and automobiles etc. To the best of authors' knowledge, only a handful of studies have been undertaken in this area in Indian context (Aggarwal, 2021; Jha & Rangarajan, 2020; Kansal et al., 2014; Kumar et al., 2021; Pareek et al., 2019). So the present study seeks to fill this gap in existing academic literature on determinants of sustainability reporting in developing nations like India. The purpose of this paper is to investigate the relationship between various corporate characteristics and sustainability (ESG) reporting in 43 companies from environmentally sensitive industries (ESI) listed on S&P BSE Index in India. This study examined how firm characteristics such as age, size, profitability, Government ownership, leverage, liquidity, promoter ownership and international location impact the sustainability (ESG) disclosure.

Keywords: ESG Disclosure; Environmentally Sensitive Industries; Corporate Characteristics; India; Panel Data Regression.

**Corresponding author; Associate Professor, Department of Commerce, Janki Devi Memorial College, University of Delhi, India (E-mail: sushma@jdm.du.ac.in)*

***Associate Professor, Department of Commerce, Shivaji College, University of Delhi, India (E-mail: rajindersingh.du@rediffmail.com)*

Bibliometric Analysis of Environmental, Social and Governance (ESG): A Systematic Review, Research Contributions and Influence

*Abhishek Jain*and Pramod Kumar***

ABSTRACT

ESG has evolved into one of those abbreviations that everyone knows, but not everyone can really comprehend. The ESG acronym, which stands for environmental, social, and governance, has been tremendously beneficial for the sustainable industry since it has increased awareness of the three main aspects of sustainability. The phrase “ESG” was first used widely in a 2004 study titled “who cares wins,” which was a collaborative effort of financial institutions at the invitation of the UN. However, it has only lately started to take on more importance in the corporate world. Sustainability is no longer only about how a company affects the environment; it also takes into account how it affects its internal workforce and the communities in which it operates. In order to create a resilient company, business leaders must take into account environmental, social, and governance challenges. The financial components of an entity that support sustainability are profoundly affected by Environmental, Social, and Governance (ESG) factors. This investigation sample employs quantitative bibliometric analysis to identify current and future research topics for ESG. The study sample comprised of data from 2002 publications acquired from the Scopus database, covering across 542 Journals from 2013 to 2023. This analysis evaluates prolific research elements such as authors, citations, references, co-occurrence keywords, journals, institutions, countries, regions, possible links between ESG, and trends while focusing on the environmental, social, and governance pillars. This research examines important ESG topics which are largely applicable to ESG practises. This study provides an overview of how the literature on ESG has developed as well as a summary of the most influential authors along with countries, organisations, and journal sources. The VOSviewer was applied to do a bibliographic investigation. The study identifies six major clusters: sustainable developments, firm values, corporate social responsibility, ESG disclosures, ESG investing, and corporate strategy. Additionally, in terms of the quantity of publications and citations, the journal “Sustainability (Switzerland)” makes a substantial contribution to the field of ESG research. Since 2018, there has been nearly twice as many publications on this area of study annually. With this exponential rise in publications, the idea of ESG, which includes green investing, the circular economy, and RE100, is anticipated to receive greater recognition from the general public. In addition to highlighting the relevance of and inclination for ESG, this study also demonstrates the governance pillar’s less well-defined metrics as compared to those of the environmental and social pillars. As a whole, this study will be a useful resource for gaining insights on the ESG and various available techniques and dimensions for carrying out studies using bibliometric analysis. This stipulates the opportunity for future research to focus on these issues.

Keywords: ESG; Environmental Social and Governance; Bibliometric Analysis; Scopus; Sustainability; Responsible Investments; ESG Practices; RE100; VOSviewer.

**Corresponding author; Research Scholar, Department of Accountancy & Law, Dayalbagh Educational Institute (Deemed to be University), Agra, India (E-mail: jainabhi980@gmail.com)*

***Professor and Head, Department of Accountancy & Law, Dayalbagh Educational Institute, (Deemed to be University), Agra, (E-mail: pramodkumar@dei.ac.in)*

Artificial Intelligence and Sustainability in India: The Road Ahead

Vandana Jain and Kinneri Jain***

ABSTRACT

The sustained and increasing presence of AI in our daily lives has certainly made work and leisure choices vast and enriching. However the accelerated damage to mother earth also calls for undertaking colossal measures to contain the impending doom of earth. The Present paper is an attempt to envisage the potential of AI in addressing the issues related to climate change while analysing the sustainable business practices empowered by AI, being adopted in industry, Agriculture and energy sectors. While assessing the opportunity and [possible threats of employing AI, the Paper also provides the policy implications along with ethical considerations for the larger society. The paper is of significant interest for academia, policy makers and business alike in harnessing the potential of AI for sustainable development.

Keywords: Artificial Intelligence; Sustainability; India.

**Corresponding author; Associate Professor, Department of Commerce, Shri Ram College of Commerce, Delhi University, Delhi, India (E-mail: drvandana.srcc@gmail.com)*

*** Associate Professor, Department of Commerce, Shri Ram College of Commerce, Delhi University, Delhi, India (E-mail: kinneri24@gmail.com)*

A Comparative Study of Voluntary Disclosure Practices of Maharatna & Navratna Companies in India

Sakshi Agrawal and Chetana R. Marvadi***

ABSTRACT

Research Problem: In the current Indian scenario of the financial reporting regime, stakeholders are increasingly looking at the disclosure practices of the companies. There are various norms for the companies issued by Companies Act 2013 & SEBI in order to disclose various information mandatorily. In a developing country such as India, which depends on real-time information, investigating voluntary disclosure practices is of crucial importance for capital market efficiency & for the satisfaction of shareholders. A firm's disclosing higher level of voluntary information tends to reduce the level of information asymmetry and increase the credibility of the firm in the capital market. Various studies have been conducted in India & abroad on voluntary disclosure practices, but as per our knowledge rarely any study is on examining the disclosure practices of Maharatna & Navratna companies in India. The role played by Maharatna & Navratna companies towards the development of the Indian economy can never be ignored. The country's growth story has strong roots in the form of contributions made by these companies. Therefore, it is necessary to analyse the extent of voluntary disclosures made by these companies in order to help current as well as prospective investors in making investment decisions.

Methodological Instrumentation: The descriptive research design has been used in this study. According to the reports of DPE as on 31 March, 2022 all Maharatna Companies & Navratna companies have been considered for the purpose of study. The required data for the study has been taken from annual reports of the companies for the financial year 2021-22. The study aimed to find out the extent of voluntary disclosure by all Maharatna & Navratna non-financial companies. For this purpose, Unweighted Voluntary Disclosure Index (VDI) has been created by dividing it into broad eight categories. This study used content analysis technique to analyse 146 items which are voluntary in India. Dichotomous coding technique has been adopted to mark (1) if the item is disclosed and (0) if the item is not disclosed. In this study, independent sample t-test has been used to check whether there is significant difference in voluntary disclosure scores of Maharatna & Navratna companies. One-way ANOVA has been used to check whether there is significant difference between voluntary disclosure practices within the sub-categories of voluntary disclosure index.

Main Results: It is found that average total voluntary disclosure percentage is 52.47% and across the categories, average disclosure level of stock market information is highest with 68.77% and least of human and intellectual capital disclosures with 33.33%. The maximum disclosure score is 94 representing 64% of disclosure whereas the minimum score is 56 signifying 38%. Through independent sample t-test, it is found that there is no significant difference in voluntary disclosure scores of Maharatna and Navratna companies at 5% significance level. It has been found that there is significant difference in category-wise voluntary disclosure scores of Maharatna & Navratna companies during the study period.

Conclusion: The present study for the financial year 2021-22 shows that the average level of voluntary disclosure is 52.47% which suggests that companies should improve their disclosure practices especially of forward-looking information, financial information and human intellectual information.

Although the Companies Act, 2013 & SEBI are making disclosure requirements more stringent in order to bring more transparency. Companies making voluntary disclosure of information beyond mandatory disclosure requirements helps in narrowing down the information asymmetry between the management and shareholders.

Limitations: The present study is only on Maharatna & Navratna companies and has been conducted for a financial year 2021-22.

Keywords: Voluntary Disclosure; Financial Reporting; Disclosures; Maharatna; Navratna.

**Corresponding author; Assistant Professor, Department of Commerce, Swami Shraddhanand College, University of Delhi, New Delhi, India (E-mail: sakshiagrawal@ss.du.ac.in)*

***Assistant Professor, School of Commerce, Gujarat University, Ahmedabad, India (E-mail: chetanamarvadi1977@gmail.com)*

Executive Compensation, Governance Structure and Firm Performance: An Empirical Analysis of Infosys Ltd.

*Kriti Bhaswar Singh**, *Neha Aggarwal***, *Neetu Yadav**** and *Disha Aggarwal*****

ABSTRACT

We use regression analysis to investigate the association between executive compensation and financial performance of Infosys Ltd., a prominent global information technology company. The primary objective is to determine if executive compensation practices are in line with the organization's financial achievements, with an emphasis on key performance metrics such as revenue growth and profitability. Using a comprehensive dataset spanning ten years, the study collects financial data and executive compensation information for Infosys Ltd. from their annual reports from FY2013 to FY 2023. Regression models have been used to examine the association between executive compensation and financial performance indicators, while controlling for relevant factors such as company size, industry trends, and economic conditions. The findings of this study provide empirical evidence on the impact of executive compensation on the financial performance of Infosys Ltd. Analysis of the data, using correlation and the regression analysis indicate the extent to which executive compensation packages, including base salaries, bonuses, and stock options, influence the company's profitability measured in terms of NPM, ROE and ROA. It also investigates whether these compensation structures incentivize executives to pursue strategies that enhance long-term shareholder value.

Keywords: Executive Compensation; ROE; Regression Analysis; Infosys; Firms' Performance; ROA.

**Associate Professor, Department of Commerce and Financial Studies, Central University of Jharkhand, India (Email: kbsingh.cuj@gmail.com)*

***Corresponding author; Research Scholar, Department of Commerce and Financial Studies, Central University of Jharkhand, India (Email: Aggarwal.neha178@gmail.com)*

****Assistant Professor, Department of Commerce, Atma Ram Sanatan Dharma College, University of Delhi, Delhi, India (Email: neetuyadav5432@gmail.com)*

*****Elite Relationship Manager, Business Banking Asset, Kotak Mahindra Bank Limited, India (Email: aggarwal.disha620@gmail.com)*

Climate Change Induced Migration: A Study in Indian Context

Triveni* and Rabi Narayan Kar**

ABSTRACT

Climate change is indeed recognized as a significant factor contributing to human migration. As the Earth's climate continues to change due to factors such as increased greenhouse gas emissions, deforestation, and industrial activities, it can lead to a range of environmental impacts that influence patterns of migration. Some of the ways in which climate change fuels migration include:

Environmental Displacement: Rising sea levels, extreme weather events (such as hurricanes, floods, and droughts), and changing ecosystems can render certain areas uninhabitable or inhospitable. This can force people to leave their homes in search of safer or more sustainable living conditions.

Loss of Livelihoods: Climate change can affect agriculture, fisheries, and other livelihoods that depend on natural resources. Changes in precipitation patterns, temperature, and soil quality can lead to reduced crop yields and productivity, compelling people to move in search of better economic opportunities.

Water Scarcity: Droughts and shifts in rainfall patterns can lead to water scarcity in certain regions. Lack of access to clean water can impact agriculture, sanitation, and overall quality of life, pushing people to migrate to areas with more reliable water sources.

Food Security: Climate-related disruptions can impact food production and distribution, leading to food insecurity in vulnerable communities. This can prompt migration as people seek access to food and resources.

Conflict and Instability: Climate change can exacerbate existing social, political, and economic vulnerabilities, potentially leading to conflicts over resources or triggering social unrest. These factors can contribute to migration as people seek safety and stability.

Health Impacts: Changes in climate can affect the spread of diseases, such as vector-borne illnesses like malaria and dengue fever. Populations facing increased health risks might move to areas with better healthcare facilities.

It's important to note that while climate change is a significant driver of migration, it often interacts with other factors, such as poverty, political instability, and conflict. These complex interactions can create cascading effects that influence migration patterns. Efforts to address climate-induced migration involve a combination of strategies, including mitigation (reducing greenhouse gas emissions and adapting to changing conditions), providing assistance to affected communities, and developing policies that support the rights of displaced individuals and vulnerable populations. In recent years, there has been increasing recognition of the need to address climate-induced migration at the international level, including discussions within the United Nations and other global forums. However, comprehensive and coordinated solutions are still being developed to address the complex challenges posed by climate change and migration. Thus, in this paper we try to analyze the various factors affecting human migration, analyze the linkages between climate change and human migration and also discuss the policies and regulatory environment for the climate induced migration in Indian context.

Keywords: Climate Change; Human Migration; Greenhouse Gas Emissions.

*Corresponding author; Assistant Professor, Department of Commerce, Shyam Lal College, Delhi University, Delhi, India (E-mail: triveni.comm@shyam Lal.du.ac.in)

**Shyam Lal College, Delhi University, Delhi, India (E-mail: rabikar.du@gmail.com)

Management Control Package for Sustainability Strategies: Evidence from the UK

*Biswaraj Ghosh**, *Christian Herzig*** and *Musa Mangena****

ABSTRACT

With the advent of increased public scrutiny of corporate practice beyond a firm's financial performance, enhanced stakeholder activism, and other global issues, including climate change, companies have increasingly adopted sustainable strategies to deal with challenges pertaining to society and the environment at large (Journeault et al., 2016; McKinsey, 2011). Ackerman and Bauer (1976) opined that an institutionalised approach to social responsiveness requires the design of controls that will promote social responsibility holistically within the organisations, thereby highlighting the significance attached to the design of control systems in ways that institutionalise socially responsible behaviour and decision-making (Crutzen and Herzig, 2013). More recently, Bebbington (2007, p. 6) has pointed out that "if organisations are seeking to report on their contribution to sustainable development, one may expect that there are some internal mechanisms which guide activities towards this goal." Hence, there should be some internal mechanisms that support the formation and implementation of different sustainability strategic positionings adopted by different firms. This study adopts the view that corporate sustainability can be explored through the lens of how embedded sustainability strategies lie within corporate management controls. Sinclair-Desgagné's and Gabel's statement validate this line of argument. The authors state that "[an] increased environmental awareness on the part of shareholders and corporate board members will not change the firm's environmental record in a significant and durable way unless it is translated into concrete amendments of the existing managerial control system" (Sinclair-Desgagné and Gabel, 1997, p. 337). Management control literature has provided evidence of improved organisational performance because of a linkage between an entity's structure, systems, strategy, and environment (Dent, 1990; Simons, 1987). However, as Chenhall and Langsfield-Smith (1998) explain, setting out strategic priorities is insufficient by itself if not supported by appropriately designed control systems (Auzair and Langfield-Smith, 2005; Chenhall, 2005; Govindarajan, 1988; Govindarajan and Gupta, 1985; Simons, 1987). This study adopts the definition of management controls as forwarded by Malmi and Brown (2008, p. 290), which suggests that management controls include both formal and informal, accounting- and non-accounting-based controls that are typically used to "ensure that the behaviours and decisions of employees are consistent with the organisation's objectives and strategies." Several prominent scholars have pointed out the dearth of research exploring how organisations manage and control sustainability (Maas et al., 2016; Gond et al., 2012; Günther et al., 2016). The goal of this research is to contribute to the emerging debate on "how" sustainability is managed internally by exploring the relationship between sustainability strategy, on the one hand, and management control, on the other, to bridge the gap in current literature.

Keywords: Management Control Package; Management Control; Sustainability Management; Sustainability Control.

**Corresponding Author: Ex-Lecturer, Nottingham Trent University, UK; Visiting Lecturer – University of Kassel, Germany (E-mail: Biswaraj.ghosh1@gmail.com)*

***Professorship of Agribusiness Management and Food Economics Justus-Liebig-Universität Gießen, Germany (E-mail: Christian.Herzig@fb09.uni-giessen.de)*

****Professor of Accounting, Nottingham University Business School, University of Nottingham, UK (E-mail: Musa.Mangena@nottingham.ac.uk)*

Examining the Influence of an Environmentally Conscious Merger Culture on the Performance of Merged Organizations: A Pathway to Achieving Long-term Sustainability

*Abhay Kant**, *Renu Bharti*** and *Shobhit Sagar****

ABSTRACT

Present study is an overview of the concept of green culture and its relationship with sustainability, emphasizing the imperative to foster a harmonious coexistence between human activities and the natural environment. Green culture encompasses a holistic approach that encourages individuals, communities, and institutions to adopt environmentally conscious attitudes, behaviors, and values. It transcends mere compliance with environmental regulations and seeks to instill a deep-rooted sense of responsibility towards the planet. By prioritizing sustainable practices, green culture aims to minimize the negative impact of human activities on ecosystems, conserve natural resources, and promote the well-being of both current and future generations.

Keywords: Sustainability; Merger; Culture; Environment and Performance.

**Corresponding author, Assistant Professor, Department of Commerce, Agra Public Group of Institutions, Agra, Uttar Pradesh, India (E-mail: abhaykant05@gmail.com)*

***Research Scholar, Department of Management, Dayal Bagh Educational Institute, Agra, Uttar Pradesh, India (E-mail: prittydj08@gmail.com)*

****Assistant Professor Mewar institute of Management Ghaziabad, Uttar Pradesh, India (E-mail: sagarglaxy2789@gmail.com)*

Economic Infrastructure and Its Impact on Economic Growth: A Case Study of 7 Sister States in North East India

Seerat Sajjad and Khursheed Hussain***

ABSTRACT

A country's development is wholly dependent on the availability of infrastructure facilities, and this infrastructure plays an important role in improving the standards of living and economic growth. Pioneers of development theories such as Rostow, Lewis, and Solow have also focused on the role of investment in promoting economic growth. SDG Goal 9 of the United Nations talks about building resilient infrastructure, promoting sustainable industrialization, and nurturing Innovation. The G7 summit on "Partnership for Global Infrastructure and Investment" has highlighted the need to meet the extensive infrastructure requirements in low- and middle-income countries. The World Bank suggests that in order to meet the growing population, an investment of \$55 billion is needed by India in urban infrastructure in such countries. South Asia is one such rapidly growing zone, which has approximately 25% of the world's population and is home to 40% of the people. In such a situation, the development of infrastructure on a social and economic level is required so that the poor are positively affected, especially in developing countries. Since India is one of the countries in South Asia, it needs to focus on infrastructure development as the driver of economic growth by enabling development in agriculture and industry, promoting investment, productivity, and employment generation. Apart from this, infrastructure enables a country to have a strategic advantage over its counterparts, helps in expanding associations with neighbouring countries, and finally assists in military arrangements. Thus, taking into account the overall significance of infrastructure, it becomes imperative to analyse the impact of Economic Infrastructure on Economic Growth in the seven sister states of North Eastern India.

Keywords: Economic Infrastructure; Economic Growth; North East India.

**Corresponding author; Research Scholar, Department of Economics, Central University of Kashmir, Jammu & Kashmir, India (E-mail: sheikhseeratsajjad@gmail.com)*

***Supervisor, Department of Economics, Central University of Kashmir, Jammu & Kashmir, India (E-mail: khursheedeco@cukashmir.ac.in)*

Impact of Welfare Policies for Socio-financial Inclusion: An Analysis from India

*Kumar Bijoy**

ABSTRACT

There has been a variety of Indices developed by different scholars and agencies to measure the extent of financial inclusion in an economy. Reserve Bank of India (RBI) in 2021, released a Financial Inclusion Index (FII) which will be published every year in July. Though the RBI's index is a robust and holistic one, it does not include a state-wise split. Therefore, this paper aims at constructing an index which will provide state-wise score for financial inclusion. This FII is constructed on the basis of data collected from 8 states of India for the time period between 2014-15 and 2019-20. The paper also compares the scores derived from the FII and correlates it with variables which track Social Inclusion - namely State HDI, State Income Index and State Education Index. The findings suggest that all select states except Rajasthan have significantly progressed on financial inclusion index and have very strong correlation with three economic indicators proving the considerable improvement on social inclusion on account of financial inclusion. The findings may be used by policy makers during their policy decisions for better impact of welfare schemes in desired states.

Keywords: Financial Inclusion; Social Inclusion; Financial Inclusion Index; Welfare Policies; Transformation.

**Assistant Professor, Department of Financial Studies, Shaheed Sukhdev College of Business Studies, University of Delhi, Delhi, India (E-mail: kumarbijoy@sscbsdu.ac.in)*

Is There a Link between a Population's Sustainable Development Literacy and Its Country's Performance in This Area? A France-Germany Comparison through Generation Z

Nadège Ribau-Peltre and Folkens Lukas***

ABSTRACT

Sustainable development describes the processes by which long-term economic well-being and quality of life are improved without compromising the ability of future generations to meet their needs. It takes into account three dimensions: economic, environmental and social. The performance of countries on these three dimensions is highly disparate, and can be measured by a number of indicators that enable them to be compared relatively objectively. We wanted to compare France and Germany, two long-standing trading partners and geographical neighbors. France is a country often considered to place great importance on the social protection of individuals (Gardin, 2021) and Germany a leading country in environmental protection (Jungjohann et al., 2011). The aim of this study is not only to verify these perceptions objectively, but also to assess whether citizens' sustainable development literacy is linked to their country's performance in this area. Our study focused on the age group of citizens often considered to be the most interested in sustainable development, namely Generation Z, and more specifically the part of this generation engaged in higher education. These current students are also tomorrow's future employees, and it may be important for companies to understand what their literacy profile is likely to be when it comes to sustainable development (Kovács et al., 2010; Quendeler and Lamb, 2016, Tanguay et al., 2019).

Keywords: Sustainable Development Literacy; Generation Z; Sustainable Development Policy; France; Germany.

**Corresponding author; Associate professor, Université de Lorraine, Metz, France (E-mail: nadege.peltre@univ-lorraine.fr)*

***Hochschule Magdeburg-Stendal, Germany*

International Partnerships for Sustainable Development

Self Service Technologies: A Bibliometric and Thematic Analysis using R Studio

Shruti Thakral*

ABSTRACT

With rapid growth in our economy, there is rapid innovation in information technology and increasing cost of human resources, many companies are offering technology-based interface as an alternative for service encounter. Many service providers delegate the provision of services to their customers (Yen, 2005). The technology-based interface that allow customers to access their services on their own without any other human assistance is the basic nature of self-service technology (SST) (Meuter et al., 2000). According to (Forrester Research, 2017) expanded usage of self-service technology (SST) is one of the most important trends in customer service management. In general, SST is regarded as a value co creation platform allowing customers to customize their services, increase their service choices and expand their interaction with organizations (Curran & Meuter, 2005; Davis et al., 2011). At the same time, SST help service providers to increase the operational efficiencies and engage in more creative, highly skilled cost and intelligent service design and help customers to create customer empowerment, convenience, and efficiency (Davis et al., 2011; Wang et al., 2022). Some most common examples of SST are ATMs, self-service kiosks, mobile applications, interactive voice response, chatbots for customer support, online portals and many more. However, this significant growth of self-service technologies leads to develop a program of research which comprehensively examines the foundations, progress, and effectiveness of SST (Shin & Perdue, 2019). The purpose of this study is to conduct a comprehensive overview of self-service technologies using bibliometric analysis. More specifically, the goal of this research was to identify the key articles and journals in this field, explore the intellectual structure of self-service technology, trace the evolution of its main thematic lines and current concept of SSTs.

Keywords: Self Service Technology; Thematic Analysis; Bibliometric Analysis; Customer.

**Research Scholar, Amity College of Commerce and Finance, Amity University Uttar Pradesh, India,
(E-mail: shruti.thakral1@s.amity.edu)*

Intention to Adopt Mobile Marketing at the Bottom of Pyramid - An Empirical Investigation

*Rachana Sardana**, *Satinder Kumar*** and *Pushpinder Singh****

ABSTRACT

The term “bottom of the pyramid” refers to the largest but economically disadvantaged segment of the population in a society or market. It represents the lowest income group who has limited access to resources, basic necessities, and opportunities. The concept emphasizes the potential market and business opportunities that exist in serving this underserved population with affordable products and services tailored to their needs. It also highlights the importance of addressing social issues and promoting inclusive growth to improve the livelihoods of those at the bottom of the pyramid. The usage of mobile phones by the bottom of the pyramid (BoP) population has been increasing rapidly in recent years. Mobile phones have become essential tools for communication, access to information, and various services for people in low-income communities. One key factor driving the adoption of mobile phones among the BoP is affordability. With the availability of low-cost smartphones and affordable data plans, mobile devices have become more accessible to a wider population. Mobile phone companies and service providers have also introduced innovative pricing models and flexible payment options to cater to the financial constraints of the BoP. Mobile phones have transformed the lives of the BoP by providing access to various services such as mobile banking, healthcare information, agricultural support, and government services. For instance, mobile banking services have allowed individuals in remote areas to access financial services and conduct transactions without the need for a physical bank branch. Mobile-based healthcare initiatives have enabled people to receive medical advice, reminders for medication, and access to healthcare information. Mobile marketing is used by the marketers to provide the information about the products, services or schemes etc. Thus Mobile marketing strategies can include mobile advertising campaigns, mobile-optimized websites and landing pages, mobile apps, mobile coupons and promotions, SMS or MMS marketing campaigns, mobile search advertising, and mobile social media marketing. But here the need is to study whether the information and the schemes or offers which are provided by the marketers or the govt are adopted by the BoP or not or knowing about the intentions to adopt the mobile marketing by the BoP.

Keywords: Theory of Planned Behavior; Bottom of Pyramid; Mobile Marketing; Attitude; Intention; Innovativeness.

**Corresponding author; Assistant Professor, Department of Commerce, RKSD College Kaithal, Haryana, India (E-mail: rachna625@gmail.com)*

***Assistant Professor, School of Management Studies, Punjabi University, Patiala, Punjab, India (E-mail: Kumarsatinder1981@gmail.com)*

****Assistant Professor, Department of Business Management, PCTE Group of Institutes, Ludhiana, Punjab, India (E-mail: pushpindersinghmanchanda@gmail.com)*

A Review of Government Policies for the Development of Electric Vehicle in India

Vani Kanojia* and Naveen Kumar**

ABSTRACT

Research Problem: With a population of over 1.4 billion, India has one of the fastest- expanding economies in the world (CEEW, 2022). About 50% of India's oil demand is accounted for by the transport sector. An important portion of India's total energy demand is accounted for by the transportation sector. (IEA., 2021). The solution for all the issues, for instance, degradation of air quality, dependency on foreign oil and carbon emissions that perpetuate climate change is to switch over to alternative, cleaner and, sustainable transportation which is electric vehicles.

Methodology: The study employed a policy analysis framework to analyze electric vehicle adoption and investigate the impact and effectiveness of the current policy. The focus of this study is to examine the latest development of EV policy in India. The study also examines the relevant national policy initiatives and financial incentives for the EV industry's sustainable growth.

Results: Through the exploration of the literature review it has been found that government policies and financial incentives played a major role in influencing consumers for purchasing and using the electric vehicle. But some factors are still under-researched which will help government to promote and make the consumer switch over to electric vehicles instead of conventional vehicles to reach sustainable goals.

Conclusion: The EV has become a necessity now for achieving sustainable goals globally and facing the challenges of climate change which are caused due to human casual behavior towards the environment and global warming. Nearly 90 percent of the world's population resides in developing nations like India (Faisal, 2017). This need for an hour solution would aid in reducing carbon emissions while giving everyone in society a less expensive and more flexible mobility option. So, the Indian government support measures whether monetary or non-monetary will help to expand the EV market in India. Indian government should now give more focus to national projects and, make stringent policies for the most polluted region like Delhi, Uttar Pradesh, and other metropolitan cities to restrict the use of conventional vehicles. Indian government should also make state-wise policies and some standard goals to achieve electric mobility to reach untapped markets.

Limitation: In this study, only qualitative data is focused and gathered through reports, research papers, and newspapers but for future research work, it is desirable to expand research to quantitative analysis of financial incentives, impact of government policies for the adoption of electric vehicles. The Interrelation of consumer behaviour with policy information or awareness of policies and financial incentives can also be researched. So that it will help the government to customize the policy according to customer perspectives.

Keywords: Sustainable Transportation; Electric Vehicle; National Policies; Government Policies.

**Corresponding author; Research Scholar, School of Management, Gautam Buddha University, Delhi, India (E-mail: kanojia.vani1@gmail.com)*

***Assistant Professor, University School of Management, Gautam Buddha University, Greater Noida, Uttar Pradesh, India (Email: naveen@gbu.ac.in)*

Assessing the Impact of Trade Globalization and Regulatory Quality on the Ecological Footprint of the QUAD Nations

Nupur Soti and Ashish Kumar***

ABSTRACT

The pollution haven hypothesis (PHH) given by (Grossman & Krueger, 1991) explains the negative repercussions of globalization on the environmental impacts of the host nation because of the lax regulatory environment of the host nation. It is thus concluded that there lies a relationship between trade globalization, regulatory quality, and environmental sustainability. A number of studies have been conducted to test this relationship in respect of various countries and groups of countries (Adeleye et al., 2022; Agila et al., 2022; Shahbaz et al., 2019). However, there is a lack of research discussing this relation in the context of the Quadrilateral Group of Security Dialogues (QUAD), comprising of Australia, India, Japan, and the USA. The primary objective of this group was security and economic cooperation in the Indo-Pacific region. But the rising focus of the group towards environmental concerns led us to note the trade-regulatory quality-environment nexus which has not yet been explored at large.

Keywords: Trade Globalization; Regulatory Quality; Pollution Haven; QUAD Nations; ARDL.

**Corresponding author; Research Scholar, University School of Management Studies, Guru Gobind Singh Indraprastha University, Delhi, India (E-mail: soti.nupur111@gmail.com)*

***Associate Professor, University School of Management Studies, Guru Gobind Singh Indraprastha University, Delhi, India (Email: ashish_prl@yahoo.com)*

Impact of Sustainable Development Goals on Trade: A special case of BRICS Economies

Anurag Maurya*

ABSTRACT

International trade is a key driver of economic growth and development and its pattern has changed over the period of time. In the last few decades, the contribution of exports and imports in GDP of an economy has increased significantly. Despite of global arrangements for free trade and regional integrations, the global trade has remained concentrated in developed countries. Sustainable development goals (SDGs) and trade are closely interconnected concepts within the global development agenda. The SDGs, also known as the Global Goals, were adopted by United Nations member states in 2015 as a universal call to action to end poverty, protect the planet, and ensure prosperity for all by 2030. There are 17 SDGs in total, each addressing different aspects of sustainability, including social, economic, and environmental dimensions. The previous studies highlighted the importance of various variables in explaining international transactions. Since Sustainable development is becoming important day by day. Thus, it becomes imperative to ascertain if they affect the international trade of most important emerging countries group i.e., BRICS. The present study aims to measure impact of sustainable development goals on trade of BRICS economies. The panel data regression is used to study the impact for the period 2000 to 2022. In conclusion, trade and the SDGs are intertwined, and striking the right balance between economic growth, social equity, and environmental protection is crucial for achieving a sustainable and prosperous future for all.

Keywords: BRICS; Export; Import; Sustainable Development; Trade.

**Assistant Professor, Department of Commerce, Shyam Lal College, University of Delhi, Delhi, India
(E-mail: anurag.maurya@shyamlal.du.ac.in)*

Exploring Sustainable Entrepreneurship: A Bibliometric and Thematic Analysis using R Studio

*Banashree Kar**, *Sujata Khandai*** and *Ivan Zupic****

ABSTRACT

In today's decentralized economic landscape, entrepreneurship has gained significant importance. While the conventional definition emphasizes creating and managing a business for financial gain, modern entrepreneurs view it as a tool for generating value and catalysing change. Over the past decade, entrepreneurship has been increasingly regarded as a potential remedy for social inequality and environmental degradation, rather than being seen as a potential contributor to these issues (Muñoz & Cohen, 2018). (Schaltegger & Wagner, 2011) propose that entrepreneurship should be focused on economic, social, and environmental activities that address the demands and requirements of today's economy. As environmental issues have gained greater importance among governments, researchers, and firms (Aghelie et al., 2016), and with the emergence of the concept of sustainable development (Kerlin, 2006), it has attracted the attention of many researchers, who, wants to develop the connection between traditional entrepreneurship, society and environment established a new type of entrepreneurial activity, named sustainable entrepreneurship (SE) (Cohen & Winn, 2007; Gibbs, 2006). Sustainable entrepreneurship is defined as the "continuing commitment by businesses to behave ethically and contribute to economic development while improving the quality of life for the workforce, their families, the local and global community as well as future generations" (Crals & Vereeck, 2005). Therefore, nowadays sustainable entrepreneurs are recognized as facilitator for change, actively dedicated to achieving a harmonious equilibrium between economic viability, social welfare, and environmental protection (Belz & Binder, 2017; Muñoz & Dimov, 2015). This research paper aims to provide a comprehensive overview of sustainable entrepreneurship using bibliometric analysis. It seeks to identify key articles and journals in this field, explore the intellectual structure of entrepreneurship, trace the evolution of its main thematic lines, and shed light on the current concept of entrepreneurship. Additionally, the paper aims to highlight the current research direction in this field (Thananusak, 2019).

Keywords: Sustainable Entrepreneurship; R studio; Bibliometric Analysis; Thematic Analysis.

**Corresponding author; Research Scholar, Amity College of Commerce and Finance, Amity University, Uttar Pradesh, India (E-mail: Banashree.kar@s.amity.edu)*

***Amity College of Commerce and Finance, Amity University Uttar Pradesh, India (E-mail: skhandai@amity.edu)*

****Institute of Management Studies, Goldsmiths, University of London, England (E-mail: i.zupic@gold.ac.uk)*

Unveiling the Green HR Landscape: A Bibliometric Exploration of Sustainable HR Practices

Anup* and Geeta Sachdeva**

ABSTRACT

The report of SDG 2020 states that, to reduce environmental pollution and climate change, significant contribution is needed from all the stakeholders (UN, 2020). Competition has been increasing for the last two decades due to globalization, digitalization, and technological advancement (Cugueró-Escofet et al., 2019). Due to the increasing competition at the global level, organizations are irresponsibly using natural resources without thinking about future generations. The rapid depletion of natural resources has increased the concern of all stakeholders toward environmental sustainability (Tutar et al., 2023). Concern at the global level has induced organizations to embrace pro-environmental strategies to remain competitive in this fast-moving business world (Jabbour & De Sousa Jabbour, 2016). The scholarly articles of famous authors like (Renwick et al., 2016), (Jabbour & De Sousa Jabbour, 2016), has stated the crucial role of Green Human Resource Management (GHRM). GHRM refers to those organizational policies and practices applied to Human Resource Management, which have a positive environmental impact and helps in improving the environmental performance of the organization. While an exact definition of GHRM remains elusive, certain scholars have elucidated its definition as follows: “GHRM as a scale for credibility and development which results in employees’ green behavior and awareness through the adoption of a green perspective and making of green communication channels” (Guiyao et al., 2017). Similarly, (Latan et al., 2018) in his paper, stated that “the function and measures of GHRM are highly tangible and cause the green issues to be considered for, in employees’ daily task, also have a positive effect on employees’ lives and performances” and (D. W. Renwick et al., 2013) believe that “GHRM improves the credibility of organizations and causes the labor force to show more willingness to say in their organizations, and also causes better labor forces to be willing toward getting recruited by green corporations”. Based on the above definition, the concept of GHRM is mainly related to sustainability, environmental performance, ecological and environmental concern, and environmental HR practices. Various methods and techniques have been introduced so far to analyze scientific publications, however, one of the most used methods is bibliometric analysis. In this paper on bibliometric analysis of GHRM, we sought to contribute to the existing literature by identifying the most cited author, most productive journals, affiliations, co-author analysis, co-citation analysis, bibliographic coupling, keywords co-occurrence, etc. For this purpose, our paper aimed to provide an up-to-date analysis of GHRM literature, which will guide future studies to advance GHRM research. With this objective, our study underpins the following research questions: What is the publication pattern from 2012 to present, mainly focusing on prolific authors, most influential authors and journals, and the intellectual and social structure of the field?

Keywords: Green Human Resource Management, Sustainability, Environmental performance, GHRM, Bibliometric Analysis, Scopus.

*Corresponding author; Research Scholar, Department of Humanities and Social Sciences, National Institute of Technology, Kurukshetra, India (E-mail: 62210041@nitkkr.ac.in)

**Assistant Professor, Department of Humanities and Social Sciences, National Institute of Technology, Kurukshetra, India (E-mail: geeta_schdv@yahoo.co.in)

Ushering the Potential of Entrepreneurship for Social Capital & Sustainable Economic Growth: A Case of Big Leap by a Small Hospital

Sanjay Bhale*

ABSTRACT

The paper explores the strategic imperatives of entrepreneurial endeavor in contemporary socio-economic environment with the help of a real case. It is a conceptual paper that aims to project a set-up corresponding to business opportunity through frugal innovation.

Objective: The paper explores the inherent aspects of socio-economic imperatives of entrepreneurial ventures in given situation. It aims to establish the relationship of such imperatives with inclusive growth and sustainable development.

Prior Work: Though, considerable research work has examined various entrepreneurial ventures and their consecutive success factors in India and other developing economies, there remains plenty of scope in exploring its full potential. Most studies globally theorize the connections of economic growth with macroeconomic environment, however fails to establish a convergence mechanism adequately across varied factors e.g. local business environment, perception of market opportunities, and allocation of resources.

Approach: The study presents a case based conceptual deliberation corresponding to business growth obtained through frugal innovation. Also it aims to highlight the important aspects of collaborative entrepreneurship in networking resources productively. The paper discusses the pragmatic aspects of an entrepreneurial venture as an exemplary case fortifying disruptive entrepreneurial attitude. The paper conceptualizes entrepreneurial adaptation of frugal innovative ideas for sustainable growth based on facts and figures gathered from secondary source.

Result & Implications: This research recommends that to improve and enhance the performance of an entrepreneurial venture collaborative innovation is the only way out. The findings so far suggest that frugal innovation and subsequent entrepreneurial efforts at small level does bring-out tangible and sustainable results. The main implication is that proper networking of resources can fortify the quality of performance level and lives of its various stakeholders, directly or indirectly.

Keywords: Collaborative Entrepreneurship; Entrepreneurial Attitude; Frugal Innovation; Networking of Resources; Social Capital; Value-chain

**Professor, Department of General Management, Indira Institute of Management, Pune, Maharashtra, India (E-mail: sanjay.bhale@indiraiimp.edu.in)*

Determinants of Family Firms Internationalisation from Emerging Economies

Apoorva Jain, Sonal Thukral** and Justin Paul****

ABSTRACT

Over the past two decades, internationalisation of family firms has been receiving a great deal of attention in the family business (Pukall & Calabrò, 2014) as well as international entrepreneurship (Piva et al., 2013; Swoboda & Olejnik, 2013) research fields. This is because – first, the integration of the world economy and intense competition have made the internationalisation of family firms imperative in order to compete effectively in the global marketplace. Second, globally, two-thirds of all businesses are owned and/or controlled by families, contributing nearly 70-90% to the global GDP annually (De Massis et al., 2018). However, despite the growing body of literature, the results on the internationalisation of family firms are still inconsistent. Some research exhibits a positive relationship between family involvement and their degree of internationalisation (Zahra, 2003), some exhibit a negative relationship (Fernández & Nieto, 2006a; Gómez-Mejia et al., 2010), while some witness a nonlinear relationship between family involvement and firm internationalisation (Liang et al., 2014). Thus, the main drivers, constraints, and challenges regarding the internationalisation of family firms are still under-studied. The presence of “familiness” in family businesses makes their internationalisation strategies different from that of non-family firms. Familiness is defined as the “interaction between the family, its individual members, and the business” (Habbershon & Williams, 1999). As a consequence, it becomes imperative to undertake a holistic framework including a combination of family-related as well as business-related factors in explaining the internationalisation of family firms. Thus, the present study attempts to fill this gap by undertaking a holistic framework including diverse themes – peculiar family characteristics, business group-related factors, and organisational factors, in explaining the internationalisation of family firms from an emerging economy i.e. India.

Keywords: Internationalisation of Family Firms; Indian Family Firms; Emerging Economies.

**Corresponding author; Research Scholar, Delhi School of Management, Delhi Technological University, Delhi, India (E-mail: apoorvaj95@gmail.com)*

***Department of Finance and Business Economics, University of Delhi, Delhi, India*

****University of Puerto Rico, United States*

Incentives for Green Loans and Green Projects: A Survey Study with Specific Reference to Mongolia

Megha Jain* and Ruchika Ramakrishnan**

ABSTRACT

The Asian Development Bank (ADB) approved assistance for the Green Finance Policy Framework in Mongolia in November 2019. Since 2019, the Mongolian green finance regulatory environment has witnessed some developments. For instance, the Mongolian Government has adopted several legislative changes encouraging the introduction or scale-up of green finance products such as green bonds or green insurance (2021). In addition, regulatory and policy documents - the most important of which is the “National Green Taxonomy of Mongolia” (2019) - have been adopted by various Mongolian authorities. Other recently published documents include “Mongolia Sustainable Finance Roadmap” and “ESG & Sustainability Reporting Guidance for Mongolian Companies” (both adopted in 2022) and “Methodology for Assessing and Managing Risks associated with ESG of a Bank” (adopted in 2023). Adoption of these legal, regulatory, and policy documents has led some of the local stakeholders such as the Mongolian Sustainable Finance Association (MSFA) and international partners of the Mongolian Government to step up efforts to achieve objectives and goals set out in these documents.

Keywords: ESG; Green Loans; Green Projects; Sustainability; Developing Nations; Carbon Related Financial Risks; Taxonomy.

**Corresponding author; Assistant Professor, Department of Commerce, Shyam Lal College (M), University of Delhi, Delhi, India (E-mail: megha.jain@shyamlal.du.ac.in)*

***Professor, Shyam Lal College (M), Department of Commerce, University of Delhi, Delhi, India (E-mail: rramakrishnan@shyamlal.du.ac.in)*

How Organic Food Products Promote Sustainable Entrepreneurship: Insights from Interpretative Phenomenological Perspective

*Supreet Kaur**

ABSTRACT

The present study shows the lived in experiences of the rural women. It establishes how associating with the production and sales of organic food products they are able to establish themselves as budding entrepreneurs. The study also reflects how digital media helps in gaining a lion's share of the market for them. It also reflects how such business models are not only helpful in empowering the rural women but also promotes sustainability. This paper is based on the semi-structured interviews of the rural women belonging to North India and will make use of Interpretative Phenomenological Analysis (IPA) to effectively understand the in-depth experiences, attitudes and perceptions of the participants. To analyse the exhaustive set of information and to glean crucial themes running common through the accounts, inductive thematic content analysis will be followed. This study is novice and will add to the existing literature in an advanced manner.

Keywords: Interpretative Phenomenological Analysis; North India; Organic Farming; Qualitative Study; Rural Areas; Rural Women; Semi-structured Personal Interview; Thematic Content Analysis; Women; Women Empowerment.

**Assistant Professor, Department of Commerce, Delhi School of Economics, University of Delhi, Delhi, India (E-mail: supreetkaur@commerce.du.ac.in)*

Environmental, Social and Governance (ESG): Concerns and Compliance

Environmental Disclosure Practices a Comparative Study of Selected Indian Steel Companies

Shreya Agarwal*

ABSTRACT

During the earlier few decades, one of the crucial issue that has gained vital importance is that of the environmental protection and pollution. Business enterprises take their raw materials from the natural environment to manufacture merchandise or provide services to satisfy the demands of the society. Business enterprises operate within the social ambience from where they collect resources including the workforce. In fact, the business entities largely depend upon the community and natural environment for their overall success and evolution. Hence, they are equivalently responsible towards the society and the environment. The universal economic consequence and growing concern about sustainable growth and global climate change have produced a brand new variety of ethical investors. They are influencing companies to report on the environmental and social costs of their procedures and improve corporate governance. A business or organization is considered into account to be ethical only if it attempts to achieve a balance between its economic objectives and its social obligations, like obligations to the society anywhere it exists and operates; to its people for whom it pursues financial goals; to the environment, from where it takes its resources and produces its goods. The economic development without environmental considerations can cause various irrecoverable environmental damages, which in turn endangers the life of present as well as future generations. In fact the industrial & business activities are directly or indirectly responsible for birth to the remarkable incidence like Bhopal gas leak, Chernobyl nuclear disaster and many more. According to the “Indian Constitution” (Article 51A of Directive Principles), “It shall be the duty of every citizen of India, to protect and improve the natural environment (including forests, lakes, rivers, and wildlife) and to have compassion for living creatures. In today’s business atmosphere, competition is not any longer entirely limited to producing higher and better quality goods. Several other essential aspects will decide a company’s success and make it stand out; one such element is corporate image and reputation. A corporation’s reputation is closely linked to the passionate belief of its numerous stakeholders. A company’s socially responsible behavior can change stakeholder’s perceptions of how the corporations do. Environmental Disclosure and Reporting is an extension of Environmental Accounting (green accounting) and it means communicating environmental activities of corporate entities in their annual report to the various stakeholders. It denotes voluntary and non-voluntary disclosures by corporate entities on the impact of their activities on environment.

Keywords: Environmental Reporting; Sustainable Development; Global Reporting Initiative; Transparency.

**Research Scholar, Department of Accountancy & Law, Dayalbagh Educational Institute, Agra, Uttar Pradesh, India (E-mail: agarwalshreya080@gmail.com)*

Addressing Corporate Greenwashing to Strengthen ESG in India: Is Regulation a Way Forward

Vidhi Madaan Chadda and Navjeet Sidhu Kundal***

ABSTRACT

Corporate greenwashing has come to occupy a significant place in business conversations, governmental regulatory efforts and the work of the non-governmental organizations. As the world grapples with climate change and its fallout companies are under an increasing pressure from investors to develop green products and capitalize on them. Consumers are eager to buy only clean energy products and are even willing to pay even more. As green markets, green products, green services proliferate the phenomenon of green washing has also picked up pace and has grown at epidemic proportions. The concept continues to evolve and represents a growing challenge to the work of policymakers, scholars and companies. Green washing refers to the practice of promoting environmentally friendly image to deflect from a companies' unfriendly activities in the environment. It seeks to satisfy the stakeholders expectations in terms of sustainability by making false and exaggerated claims about a product and its efficacy. With the growth in the role of Environmental, Social and Governance (ESG) considerations, investors, consumers and all other stakeholders make decisions regarding their interaction with a business based on ESG. Wherein, there exists is a growing need for strengthened and streamlined frameworks for disclosures and compliances for corporate sustainability. Greenwashing becomes a possible fallout of all these policies and pressures. In this backdrop, there is a need to explore the possibility of a comprehensive legal regime to curb greenwashing which would entail critical examination of the existing laws if any and also analyzing international practices and regulations on greenwashing. This paper captures the legal perspective on the need for a comprehensive legal framework for greenwashing leading to effective integration of ESG.

Keywords: Greenwashing; Legal Framework; ESG; India.

**Assistant Professor, School of Advanced Studies, TERISAS, Delhi, India
(E-mail: madaanvidhi@gmail.com)*

***Corresponding author; Vivekananda Institute of Professional Studies, GGS Indraprastha University, Delhi, India (E-mail: navjeetsidhukundal@gmail.com)*

Assessing the Dubious Role of Greenwashing Claims on Green Brand Love for Mamaearth

*Suzanee Malhotra**

ABSTRACT

The global environmental debate has led to a massive rise for green goods demand and green marketing efforts actually contributing positively towards the planet (Safari et al., 2018), indeed transforming into an effective competitive advantage for business. A green brand in truest sense is a brand whose core brand attributes and benefits are directly related to making a positive brand impact on the environment (Rahbar & Wahid, 2011). In the present times wherein humankind is facing the hue and cry of the negative effects of the global climate change, the promise on the part of green brands to reduce their negative impact on the environment is immense (Lin & Zhou, 2022) and is a propellor of green brand love among the consumers (Salehzadeh et al., 2023). Green brand love has started to gain traction among the marketing managers' circles due to several of the positive brand behavioural outcomes the concept of green brand love brings forth with itself for the organizations (Kohli, Melewar & Yen, 2014; Salehzadeh et al., 2023).

However, as more brands embrace the route of green brand love, the instances of some firms capitalizing on the hypocritic greenwashing activities also rise making the consumers wary of green efforts by a firm and their feelings of green brand love (Xiao et al., 2021). Greenwashing has lately become a common phenomenon impeding the actual green efforts by sincere green brands (Parguel, Benoît-Moreau & Larceneux, 2011). However, there is still scarce literature that seeks to assess the effect of greenwashing and green brand love (Salehzadeh et al., 2023). Thus, the present paper makes an attempt to uncover the oxymoronic relationship between greenwashing attempts and green brand love.

The purpose of this paper is to evaluate the impact of green brand love on brand trust, brand purchase intention and brand avoidance for Mamaearth products. Also, the paper will make an attempt to explore the negative effect of greenwashing on green brand love, which acts as a negative driver for green brand love. The study makes use of cross-sectional questionnaire survey to collect data from a sample of 263 consumers of Mamaearth brand in New Delhi, India. Structural equation modeling has been used to test the research hypotheses.

The findings show that green brand love has significant direct effect on brand trust (Atkinson & Rosenthal, 2014; Diryana & Kurniawan, 2015; Guerreiro & Pacheco, 2021) and brand purchase intention (Akturan, 2018; 2020; Guerreiro & Pacheco, 2021), but negative effect of green brand love on brand avoidance is not supported by the research findings. In addition, the results indicate that greenwashing has significant direct negative effect on brand trust and brand purchase intentions (Chen, Lin & Chang, 2014; Leonidou et al., 2013; Nguyen et al., 2019), but direct positive effect on brand avoidance (Xiao, Wang & Guo, 2022). Considering the growing importance of environmental issues, many of the cosmetic companies, especially ones into the business of making hair-care and face-care products have resorted to using greenwashing claims to aggressively sell their products disregarding the negative impact of such phenomenon on long-term brand viability (Xiao, Wang & Guo, 2022) measured in terms of green brand love, brand trust and brand purchase intention.

The paper has addressed this issue of growing importance in India and offers new insights to marketing managers for the same. This study aims to contribute to the existing literature by exploring the effect of greenwashing on green brand love and different brand outcomes.

Based on the findings, the green brands are recommended to duly fulfil their environmental promises and avoid getting caught in the trap of greenwashing which inherently dupes the consumers (Xiao et al., 2021). Moreover, the growing awareness of the consumers, as result of constant governmental and non-governmental efforts have made the consumers understand that there is not necessarily a trade-off between actuating green branding efforts and brand's competitive advantage (De Vries, 2015), recommends the brands to avoid their indulgence into greenwashing activities which ultimately results into brand avoidance as found in the research findings.

Keywords: Brand Avoidance; Brand Purchase Intention; Brand Trust; Green Brand Love; Greenwashing.

**PhD, Department of Commerce , Delhi School of Economics, University of Delhi, New Delhi, India
(E-mail: suzanedu11@gmail.com)*

Development of ESG (Environmental, Social and Governance) Reporting Index with Special Reference to Indian Companies

*Neelam Chauha**, *Keshav Malhotra*** and *Purva Kansal****

ABSTRACT

Purpose: In this era of sustainable development, the organisations no longer view environmental, social, and governance (ESG) reporting as an additional burden. Rather, they now regard ESG as an effort to uphold the integrity of their beliefs, commitments, and obligations both within and across the extended enterprise. There are number of standardized ESG framework and guidelines available in the world for facilitating ESG reporting and non- financial disclosure by the organizations. However, India is still lacking in terms of standardized ESG reporting framework for Indian companies as the reporting of Indian companies are based on certain principles provided by SEBI. Due to lack of standardized framework, companies from different business sector in India follow different international standards and guidelines as per their own requirement. However, these reporting guidelines are not reliable for evaluation and comparison of ESG reporting of companies due to variations in ESG data brought by different framework. The main reason for this is the absence of an integrated ESG framework that would assist businesses through the process of developing ESG metrics and measuring sustainability of companies in India. To fill this research gap, this paper aims to develop inclusive ESG index particularly for Indian companies and investigate ESG reporting practices by top companies listed in National stock exchange.

Methodology: The methodology of developing ESG index includes three step process. First, identification of initial indicators; second, selection of final indicators and third is the development of hierarchical framework. To collect data for selection of initial indicators, various standardized ESG frameworks were selected. In order to select final indicators, content analysis of selected standardized ESG frameworks was carried out and using these frameworks as guide a hierarchical framework was developed. In the third step, validity and reliability of the developed ESG index was also tested. The developed ESG index also used to measure the item-wise, theme-wise, and factor-wise ESG performance of the top 66 Indian companies for the period 2021-2022, and examine item-wise, theme-wise, and factor-wise variations in ESG disclosure. To examine item-wise, theme-wise, and factor-wise ESG performance different statistical techniques were used.

Practical implications: The present study is relevant for several reasons as it has both academic and practical relevance. The present research develops an index on ESG reporting practices particularly for Indian companies. The study contributes to the company- level analyses of ESG reporting practices by assessing the quality of ESG disclosure published by Indian companies. Thus, this study will help the companies to identify the determinants of ESG disclosure for the Indian companies.

Originality/value: ESG reporting has drawn increased strategic attention in India to make reporting more transparent and responsible toward society and environment. The structural changes and introduction of disclosure reforms make an interesting case to investigate their implications on Indian companies. Accordingly, this research studies the ESG reporting by Indian companies based on developed ESG index.

Keywords: ESG Index; Sustainability; Global Reporting Framework; Disclosures; Business Responsibility Reporting.

**Corresponding author; Research Scholar, University Business School, Panjab University, Chandigarh, Punjab, India (E-mail: neelam.ubs877@gmail.com)*

***Department of Evening Studies, MDRC, Panjab University, Chandigarh, Punjab, India*

****University Business School, Panjab University, Chandigarh, Punjab, India*

Multinational Enterprises and Sustainable Development Goals (SDGs): A Systematic Literature Review

*Bhavya**, *Sunaina Kanoija*** and *Supreet Kaur****

ABSTRACT

Sustainability is gaining traction in the world of academics over the recent years as more and more businesses, government and international and national organizations are focusing on aligning the economic development with overall sustainability which includes economic, social and environmental protection and sustenance. Multinational enterprises (MNEs) have an important role to play in achieving the sustainable development goals (SDGs). This study undertakes a systematic literature review of the existing literature to understand the effect of MNE strategies and actions on the SDGs. The study includes documents published in peer reviewed journals, extracted from Scopus. The current study will help MNE owners in forming right strategies, adopting sustainable model of business which enhances profitability, market share and growth of the enterprise as well as gives importance to society and environment. This study would also help policymakers to further make policies which support and promote (and incentivize) the long term sustainability of MNEs and check that their actions do not hamper the overall sustainability.

Keywords: Multinational Enterprises; Sustainability; Sustainable Development Goals.

**Corresponding author; PhD Scholar, Department of Commerce, Delhi School of Economics, University of Delhi, Delhi, India (E-mail: vermabhavya.1999@gmail.com)*

Incorporating Sustainability into Modern Tech-Oriented, Profit-Focused Business Models - Creating Sustainable and Responsible Business Models for Long-Term Survival of Business and Society in Dot-Com Business Culture

*Diksha Jain**

ABSTRACT

Sustainability has emerged as a critical concern in today's business landscape, drawing substantial attention from both academia and industry practitioners. While sustainability traditionally focused on environmental aspects, its scope has expanded to include economic, social, and ethical dimensions. It has become a defining element of responsible corporate practices, driving businesses to align their strategies with broader goals of societal well-being and environmental preservation. As businesses are the backbone of any economy, their contribution to sustainable development is pivotal. The business model, which outlines how firms conduct business, deliver value to stakeholders, and connect factor and product markets, plays a crucial role in addressing these vital issues. Understanding the integration of sustainability principles into modern tech-oriented, profit-focused business models is essential for fostering the harmonious flow of resources, generating value for society while ensuring profitability for businesses.

Research Problem: Contemporary research primarily focuses on environmental sustainability, lacking clarity on which stakeholders contribute to ensuring sustainability and how. This ambiguity renders the concept of sustainability ambiguous and non-executable. In the context of modern digital economies with a surge in dot-com startups, where people and places are interconnected, it becomes crucial to redefine sustainability and define each stakeholder's responsibility towards the shared goal.

Methodological Instrumentation: To comprehensively analyze the subject's sensitivity, this study employs online surveys through third-party survey sites like Google Surveys and SurveyMonkey. Additionally, semi-structured and personal interviews are conducted with various stakeholders, including employees, founders, investors, and consumers, considering both modern digital and traditional business models as the basis for comparison. These research methods, combined with the researcher's empirical observations and existing literature, provide valuable insights into the subject.

Main Results:

Redefining Sustainability: Sustainability extends beyond environmental aspects and encompasses economic, social, and ethical considerations. Economic sustainability ensures long-term profitability through strategies such as cost optimization, resource efficiency, and long-term investment planning. Social sustainability focuses on fostering positive relationships with communities, employees, and other stakeholders to improve their well-being. Ethical sustainability involves integrating moral values, transparency, and responsible governance within business operations. Recognizing the dynamic nature of sustainability is essential, as its dimensions may vary across different business models and stakeholders.

Defining Business Models: Business models operate on present and future levels of resources, costs, transactions, competitive landscape, statutory and industry policies, technology, and values. Sustainability must be integrated into both levels to ensure a holistic approach to long-term success. This integration requires businesses to consider not only their immediate profitability but also the potential impact of their actions on future generations and the overall well-being of society.

Combining Dynamic Sustainability with Business Model Operations: The term "sustainability" is multifaceted and adapts to specific business models and stakeholders involved. Different stakeholders

may have distinct interpretations of sustainability, leading to varied expectations and objectives. Formulating sustainable strategies that resonate with the values and priorities of all relevant parties is crucial. Sustainable business practices must be agile and adaptable to changing circumstances, allowing companies to navigate uncertainties and evolving market conditions.

Strategic Incorporation of Sustainability into Business Model Operations: Incorporating sustainability into business models can be a strategic advantage. By adopting a forward-looking approach, businesses can proactively address environmental, social, and economic challenges, mitigating risks and creating opportunities for growth and innovation. Sustainable practices can lead to enhanced brand reputation, increased customer loyalty, access to new markets, and long-term competitive advantage. Collaboration among stakeholders facilitates the identification of shared sustainability goals and the development of joint initiatives. Businesses should integrate sustainability considerations into their core decision-making processes, aligning their strategies with responsible growth and ethical conduct.

Conclusions: This study emphasizes the importance of integrating sustainability into modern tech-oriented, profit-focused business models. By defining sustainability dimensions and recognizing its dynamic nature, businesses can develop strategic approaches to effectively incorporate sustainable practices. Sustainable business models ensure the long-term survival, profitability, and positive impact on society and the environment. As we navigate the age of digital start-ups, the adoption of responsible and sustainable business practices is critical for a prosperous and inclusive future.

Limitations: This study acknowledges certain limitations. Firstly, the research focuses on the production/provision of services and the consumer/buyer parts, omitting other stages of the business model. Secondly, the findings rely on online surveys and interviews, which may have inherent biases and limitations associated with self-reporting and sample representativeness. Future research should address these limitations for a more comprehensive understanding of sustainability integration.

Keywords: Sustainability; Business Models; Stakeholders; Sustainable Practices; Responsibility; Environmental; Social; Ethical; Financial; Digital Age Startups.

**Guest Faculty, Department of Commerce, NCWEB, Delhi University, Delhi, India
(E-mail: dikshagoyaljain28@gmail.com)*

**Preserve the Legacy of Present and Build the Legacy for Future: “Green Education”,
“Green Legacy”, “Green Environment”**

*Prayas Arora**

ABSTRACT

The basic objective of the idea is to create an inclusive education system in which students learn not only technical, professional knowledge but also develop a spiritual knowledge in them and also get attached with natural environment to feel the everlasting and scenic beauty in ourselves. By collaborating the Education, Religion and Environment we open new doors of intergenerational fairness as education is the foundation of building a good human both in terms of professional and religious awareness. We should try to make such a curriculum that is focussed on learning from nature.

Keywords: Legacy; Private Corporation; Collaboration; Environment; Education.

**Student, School of Business Management, IGNOU, Delhi, India
(E-mail: prayas.arora15@gmail.com)*

ESG Reporting Practices: A Study of Select Indian Banks

Harshmeeta Kaur Soni*

ABSTRACT

India as a country has taken massive steps to adapt itself to the changing global reporting requirements. As a conscious aspirant and a change implementer, great initiatives have been taken by the country with respect to climate change and implementation of SDGs (Sustainable Development Goals) of United Nations. A variety of regulatory schemes have been introduced in India in light of ESG reporting including the mandatory corporate social responsibility reporting under the Companies Act 2013; Business Responsibility Reporting (BRR) mandated by SEBI for top 500 listed companies and now the Business Responsibility and Sustainability Report (BRSR) mandated for top 1000 listed companies in India. ESG is a framework that helps stakeholders understand the performance of the organizations on the three parameters - environmental, social, and governance (often referred as ESG factors). Investors and other stakeholders significantly look for businesses which are responsible and sustainable towards the environment and society. ESG disclosures do provide a holistic view regarding the corporate sustainability encompassing environmental issues. The present study attempts to examine the ESG Disclosures as a part of BRSR reports for the select Indian Banks. For this, purpose the disclosure index is used to compare the ESG Disclosure Index scores for the top 10 listed banks in India by market capitalization. The results indicate low levels of ESG Disclosures among these banks. The banks are recommended to enhance their ESG Disclosures to enable investors and other stakeholders to assess the effectiveness of Indian banks in being responsible and sustainable towards the environment and society.

Keywords: BRSR Reports; ESG Disclosures; Indian Banks; Responsible Business Conduct; Sustainability.

**Assistant Professor, Department of Commerce, Mata Sundri College for Women, Delhi, India
(E-mail: harshmeeta.soni@gmail.com)*

Socio-psychological Correlates of Green Entrepreneurial Inclination

Stenzin Dawa and Versha Mehta***

ABSTRACT

Purpose: Recent years have seen a rise in green entrepreneurship as a transformational force across a number of industries due to the increased attention being paid to environmental sustainability and the urgent need to combat climate change. Green entrepreneurs are those who actively work to establish new companies with a focus on social responsibility, resource efficiency, and environmental sustainability (Muo & Azeez., 2019). The role of green entrepreneurs is becoming increasingly important in bringing about good change and building a greener, more sustainable future as the globe faces mounting environmental concerns (Soomro et al., 2020; Anwar et al., 2022). The promise of green entrepreneurship is found in its capability to encourage eco-friendly behaviours as well as economic growth, job opportunities, and sustainable development. Encouragement and education are needed as awareness of the effects of climate change on different facets of life grows. It is crucial to support and comprehend students' propensity for green entrepreneurship given the rising worries about climate change and its effects on all facets of life (Ashari et al., 2021; Bazkiaei et al., 2020). Despite the significance of this subject, there is a dearth of thorough research that examines students' propensity for green entrepreneurship, particularly across a range of academic disciplines. Although research on the motivations and behaviours of entrepreneurs in general has been conducted, a deeper investigation is necessary due to the distinctive dynamics of green entrepreneurship and its attractiveness to students studying a variety of academic subjects (Kothari, 2013). By examining the propensity for green entrepreneurship among students from various fields, such as science, technology, engineering, the arts, and business, both those who have participated in university-based entrepreneurial education programmes and those who have not, this study seeks to close this gap.

Design/methodology/approach: The research will adopt a dual approach (online as well as offline) to gather comprehensive data. Quantitative surveys will help gauge the overall inclination towards green entrepreneurship among students from different streams. In which we will explore the difference between individuals who have participated in enterprise education programs in the universities and those who have not. And further how socio-psychological factors influence impact students' inclination towards green entrepreneurship. To further investigate the hypotheses, structural equation modelling will be performed.

Findings: The purpose of the study is to comprehend how various student streams that have taken part in enterprise education programmes and those that have not differ in their propensity for green entrepreneurship. The study recognizes the existing gap in empirical research concerning the socio-psychological perspective on green entrepreneurial inclination. To address this gap, the research aims to thoroughly investigate and shed light on the factors that influence students' inclination toward environmentally responsible entrepreneurship within different educational groups. The study aims to contribute meaningfully to the broader discourse on green entrepreneurship by conducting this research. Educational institutions, policymakers, and organizations could benefit from the study's findings. The information may be helpful to these stakeholders in fostering a culture that encourages and supports students' engagement in green entrepreneurship.

Future scope of work: Due to the fact that only individuals from India would be used for data collection, the finding cannot won't be generalised among different countries as differences in culture

and demographics could impede the direct applicability of the findings to other regions or countries. Thus, future study should be done in this matter. Finally, other variables related to entrepreneurship should be included in future studies.

Keywords: Green Entrepreneurship Inclination; Social Culture; Need for Achievement; Locus of Control; Risk-taking Ability; Entrepreneurship Education; Sustainable Development Goals.

**Corresponding author; Research Scholar, The Business School, University of Jammu, Jammu & Kashmir, India (E-mail: tenzin142018@gmail.com)*

***Professor, The Business School, University of Jammu, Jammu, Jammu & Kashmir, India*

The Empirical Investigation of the Impact of Country-level Corporate Governance on Profitability of Indian Banks

Manisha and Radha Bhola***

ABSTRACT

In recent years, there has been an uptick in the level of concern over corporate governance. This is mostly attributable to the widespread collapse of major corporations in both the local and international arenas. Both proactive and reactive actions have been adopted by governments in reaction to the growing number of instances of financial crisis in an effort to achieve stability in the sector. Nevertheless, the stability of banking operations continues to be questionable despite the interventionist responsibilities played by the government. The primary objective of this research is to investigate the effect that corporate governance at the national level has on the profitability of Indian banks using a representative sample of 31 financial institutions, including 19 private and 12 public banks. Descriptive statistics, correlation analysis, and regression analysis are utilized in the study. The purpose of study is to assess; via the use of empirical research methods, the impact that good corporate governance has on the profitability of the banking sector in India. Return on Equity (ROE) and Return on Assets (ROA) were accepted as proxies for profitability in the banking industry. On the other hand, capital adequacy ratio (CAR), liquidity ratio (LQR), and the ratio of non-performing loans to total loans (NPL) were adopted as proxies for corporate governance. The rate of inflation was chosen to serve as the control variable. The empirical evidence presented in the paper demonstrates that good corporate governance has a considerable influence on the profit performance of the Indian banking sector. The results of the current study have a wide range of repercussions for many types of stakeholders, including regulators, politicians, bankers, analysts, and academicians. It may be possible to boost the profitability of Indian banks by enacting new regulations as well as a variety of policy actions. We urge that the regulatory authorities should carefully exercise their supervision powers in order to guarantee strict compliance, by the banking sector, to existing legislation on corporate governance. This would allow for the benefits made by the effort to be maintained, and may even be improved upon. In the context of India's status as a developing economy, this study offers new research that establishes a relationship between country-level corporate governance and the profitability of banking institutions.

Keywords: Corporate Governance; Indian Banks; India.

**Corresponding author; Assistant Professor, Department of Commerce, Shyam Lal College (M), Delhi University, Delhi, India (E-mail: manisha.comm@shyamlal.du.ac.in)*

***Assistant Professor, Department of Commerce, Shyam Lal College (M), Delhi, University, Delhi, India (E-mail: radha.bhola@shyamlal.du.ac.in)*

Analysing Productivity of Indian Microfinance Industry

Preeti Gupta*

ABSTRACT

Microfinance denotes the provision of providing the entire range of financial services like credit, savings, allowances, insurance services and investment opportunities to low income clients. This gamut of services by Microfinance Institutions (MFIs) assists the poor in building the physical and financial assets leading to improved standard of living. It facilitates the poor in enhancing their level of income and makes them economically empowered. Productivity is one of the crucial factor that determines the growth of the firm. This ultimately leads to sustainable development of a developing economy like India. Thorough understanding of the factors affecting productivity is of vital importance. Total Factor Productivity (TFP) growth is a popular measure of productivity. Comin (2006) elucidated that TFP can be explained as the portion of output not explained by the inputs used in the production. It is very dynamic in nature because its effects are captured over a period of time. Researchers have paid very less attention to investigate this crucial factor in the microfinance industry. In this study, an attempt has been made to investigate the pattern and sources of Total Factor Productivity change in the Indian microfinance industry with the help of input-oriented Malmquist Productivity Index (MPI) approach.

Keywords: Microfinance; Productivity; Malmquist Index.

**Assistant Professor, Department of Commerce, Khalsa College, Delhi, India
(E-mail: preeti99gupta@gmail.com)*

Multinational Enterprises and Sustainable Development Goals (SDGs)

Effects of Institutional Factors and FDI on Poverty in India

Vandana Goswami*

ABSTRACT

According to the United Nations, the first goal to achieve by 2030 is “End poverty in all its forms everywhere”, hence the motivation of the Present study examines the impact of FDI inflows and institutional factors in poverty reduction for the period 2000-2019 using panel data analysis. Two proxies IMR and GSDP per capita in Indian states have been used to measure poverty. Institutional variables taken in study are corruption, crime, education, Gross fixed capital formation and infrastructure. The findings show that FDI, education, workers engaged and corruption reduce poverty. Hence, this paper offers many recommendations to the policy makers such as robust infrastructure and effective legal system is required for more job opportunities and law enforcement at state level in India is a necessary step towards poverty alleviation.

Keywords: Measurement and Analysis of Poverty; FDI Inflows; Institutional Environment; International Investment; Enforcement of Law; Employment; Education.

**Assistant Professor, Department of Commerce, Satyawati College, Delhi, India (E-mail: vandana.g@satyawati.du.ac.in)*

State of Sustainability Education at Indian Higher Educational Institutes: Focus on Sustainable Management Education

*Biswaraj Ghosh**, *Jogitha Kanappaly***, *Mihir Herlekar**** and *Petra Molthan-Hill*****

ABSTRACT

Over the past decade, the Government of India (GOI) has undertaken numerous initiatives to promote and implement sustainable principles, be it aimed at individuals or corporations. For instance, the government has been proactively promoting sustainable and responsible lifestyle through the LiFE movement; through changes in the National Education Policy, 2020 (NEP), encouraging a multi-disciplinary approach towards higher education (e.g., a holistic approach to management and other disciplines); through enactments of a number of environmental laws; public declaration towards Nationally Determined Contribution towards lowering emissions; through other sustainability-oriented goals and guidelines (e.g., city and state climate action plans, Ahmedabad Heat Action Plan); and currently the commitments made as G20 Presidency and during previous Conference of the Parties of the UNFCCC (COP) summits. Considering the macro-level commitment and emphasis towards promoting responsible behaviour, the purpose of this research is to understand how India's knowledge systems, primarily its Higher Educational Institutes (HEIs), have progressed to implement, embed, and incorporate sustainability-oriented education as part of its academic program and curriculum. Mbah et al. (2021) discuss the role of Indigenous Knowledge Systems (IKS) in propagating sustainable management principles, including climate change in a specific region. Such IKS helps augment the knowledge and competence capitals of the young demographics of a given region. Given the vastness of the topic, the focus is on understanding how management disciplines are taught in conjunction with sustainability processes, concepts, terminologies, and frameworks (e.g., sustainable marketing, sustainability in Human Resources function etc.). Specifically, the paper discusses the state of current educational practice at Indian Universities, identifying potential barriers, as well as drivers and enabling factors. The role of normative structures and institutions have for long been identified as a key driver in promoting sustainability (Matten and Moon, 2008; Leal Filho et al., 2015). For instance, Matten and Moon (2008) referred to the role accounting bodies (e.g., ACCA, CA etc.) play in propagating sustainability practices, themes, methods, and reporting. In the same vein, this paper is addressing a topical issue of the current educational practice to promote sustainable management principles and Education for Sustainable Development (ESD).

Keywords: Education for Sustainable Development; ESD, Knowledge Systems; Higher Educational Institutions; Sustainable Management.

**Corresponding author; Ex-Lecturer, Sustainability, Nottingham Trent University, UK Visiting Lecturer, University of Kassel, Germany (E-mail: Biswaraj.ghosh1@gmail.com)*

***Assistant Professor, Department of Environmental Science, The Institute of Science, Dr. Homi Bhabha State University, India (E-mail: tevs.jogitha@iscm.ac.in)*

****Assistant Professor, Department of Environmental Science at The Institute of Science, Dr. Homi Bhabha State University (E-mail: tevs.mihir@iscm.ac.in)*

*****Professor of Sustainable Management and Education for Sustainable Development, Nottingham Trent University, UK (E-mail: petra.molthan-hill@ntu.ac.uk)*

Does Financial Inclusion Support Financial Stability in India: An ARDL Approach

Rinku Manocha* and Amit Paswan**

ABSTRACT

FinTechs; banks and financial institutions; and regulatory bodies are providing synergy for expansion and deeper penetration of financial inclusion in India. Further, financial inclusion awareness programs; flexible regulatory framework for FinTechs companies; extensive operational processes by FinTechs; and financial literacy curriculum initiatives are undertaken to strengthen and improve financial inclusion in India. To support financial inclusion, Government of India has taken various flagship initiatives such as Jan Dhan-Aadhar-Mobile (JAM) Trinity, Atal Pension Yojana, Pradhan Mantri Mudra Yojana, Pradhan Mantri Suraksha Bima Yojana, Stand-Up India Scheme, Pradhan Mantri Jeevan Jyoti Bima Yojana, and few more to provide financial security to the unbanked population of India. Similarly, digital adoption modes have been strengthening via FinTech initiatives, Unified Payment Interface (UPI), Aadhar-enabled payment system, and micro-level ATMs. Financial inclusion is suggested to have multiplier effects hence strengthens economy and promotes sustainable growth; reduces poverty; supports industry, research, and infrastructure; penetrates finance into rural and underprivileged population of the economy; caters to the financial needs of unbanked population; and satisfies needs of diversified finance users. Therefore, financial inclusion is strongly associated with financial stability of a developing economy like India. The present study was an attempt to empirically examine association between financial inclusion and financial stability over the period of 2001-2020 using ARDL framework.

Keywords: Financial Inclusion; ARDL; Financial Stability; PCA.

**Corresponding author; Associate professor, Department of Commerce, Hindu College, University of Delhi, Delhi, India (E-mail: rmanocha2002@yahoo.com)*

***Assistant Professor, Department of Commerce, Hindu College, University of Delhi, Delhi, India*

Effect of Tea on Health, Inquiry into Tea Market Including Consumers Behavior

*Punya Thakur**

ABSTRACT

To know the factors that have an impact on consumer preference, consumers' awareness about the tea that they drink, and the health benefits of tea. This study is an attempt to look into consumers' tea consumption behaviour. This study aims to establish a link between consumers' awareness and the effect that tea has on one's health. Tea is considered to be the most drank beverage in India. However, as per medical research, excessive consumption of tea aggravates many ailments like bloating, restlessness, anxiety, headaches, acidity, heartburn, etc. This study aims to understand the level of consumers' awareness of the effect of tea that they feel it has on their health. In India, tea is brewed in many households. This study aims to understand the buying behavior of consumers in particular to types of tea, the quality of tea, and the reason behind the preference of consuming tea. The objective of this research paper is to understand the consumer tea market and the level of awareness that consumers have. To effectively analyze the responses, the questionnaire was circulated to 60 respondents who belonged to different ethos and races. Varied statistical tools are employed ranging from mean, median, and mode to correlation, and chi-square hypothesis testing is used to reach meaningful conclusions.

Keywords: Consumer Behavior; Consumer Awareness; Buying Habits; Preferences of Tea; Effect of Tea; Tea Market.

**Student, Department of Commerce, University of Delhi, Delhi, India
(E-mail: punyathakur2111@gmail.com)*

E-waste Consciousness and Disposal Practices among Residents of Himachal Pradesh

Sharif Mohd.* and Shivani Kumari**

ABSTRACT

Technological innovation has made electronic appliances more affordable, but it also has drawbacks. The global e-waste market generated 53.6 million metric tonnes in 2019 and is expected to reach 74.7 million tonnes by 2030. The Ministry of Environment and Forests created the E-waste (Handling and Management) Rules in 2011 to streamline e-waste collection and treatment. India's low ranking on the Environmental Performance Index 2018 highlights the urgent need for improved e-waste management. The informal sector dominates e-waste collection, transportation, processing, and recycling, contributing to e-waste's status as the fastest-growing hazardous waste. This study aims to identify barriers to e-waste disposal practices in Himachal Pradesh, promoting the importance of e-waste management in personal lives, society, and the environment. The study uses primary data from interviews and questionnaires, analyzing relationships and patterns. Respondents showed high awareness of e-waste problems, with males and post-graduation students showing greater awareness. They recognized health and environmental impacts of improper disposal and understood the connection to global warming. Respondents acknowledged the benefits of repairing electronics and reusing unused items for sustainable e-waste management. They acknowledged the collective responsibility of consumers, manufacturers, recyclers, waste collectors, and the government in e-waste management. However, most respondents acknowledged the lack of government financial support, poor waste collection, inadequate infrastructure, and a skilled workforce shortage. Enforcement of effective systems at state and national levels is lacking.

Keywords: E-waste; Electronic Market; Technological Innovation; Environment E-waste Management; Disposal.

*Corresponding author; Assistant Professor (GF); *Department of Commerce, Shivaji College, Delhi, India (E-mail: smohd2991@gmail.com)*

***Department of Commerce, Himachal Pradesh University Shimla, Delhi, India*

Investigating Causal Dynamics between Foreign Direct Investment, Trade Openness, Capital Formation and Industrial Economic Growth: Evidence from India using ARDL Bounds Testing Approach

*AlkaSanjeev**, *Renuka Sharma***, *Asha M Goudar**** and *NamrataYadav*****

ABSTRACT

The relationship between trade openness and Foreign Direct Investment (FDI) inflows is extremely complex, necessitating detailed explanation, and may vary depending on the circumstances of each situation. In theory, trade restrictions or openness could have a beneficial or negative impact on FDI inflows. Some trade openness measures may have a substantial impact on attracting FDI. (Liargovas, P. G., & Skandalis, 2012) concluded that in the long run, there exists a positive and significant relationship between inflows of FDI and trade openness in developing economies. However, (Fetahi-Vehapi et al., 2015) in their study of South East European economies showed that the favourable benefits of trade openness on economic growth are constrained by per capita income and other explanatory variables; otherwise, there is no robust connection between these two variables. Interestingly (Fetahi-Vehapi et al., 2015) concluded in their study that trade openness is more beneficial to countries with higher levels of initial income per capita and that it favours nations receiving greater FDI inflows with higher gross fixed capital formation. (Omisakin et al. 2009) suggested that FDI serves as an important source of supply funds for domestic investment thus, promoting capital formation in the host country. It has been proved that FDI and trade openness lead to gross capital formation, however, no consensus has been reached on the impact of FDI on the economic growth of a country. (Khan et al., 2023) concluded in their study that foreign direct investments, gross capital formation, human capital, and infrastructure are particularly important for economic growth. On the contrary, (Kumari et al., 2023) concluded in their empirical study that economic growth and trade openness do not encourage FDI in India in the long run, a finding contrary to the general belief that there exists a long-term relationship between FDI, economic growth and trade openness. The empirical findings state that the short-term relationship between the FDI and trade openness is promoted and causes economic growth in India. Rakshit(2022) posited that trade openness has a negative long-run influence on economic growth. Although FDI inflows support economic growth in the long term, they appear to not affect growth in the short term. According to the available literature, there has been a significant amount of study undertaken to investigate the relationship between trade openness, FDI, and economic growth. However, some studies rely on trade openness and FDI inflows to drive domestic economic growth, and few studies look at the impact of trade openness and FDI on India's industrial economic growth from the standpoint of the economy and market capital. In light of the above findings this paper endeavors to investigate the relationships between trade openness, FDI, gross capital formation and industrial growth concerning India to ascertain the appropriate guidance to be provided on the FDI industry layout and trade opening structure adjustment and also to understand the transformation of India's domestic industry and national economic growth mode powered by trade opening and FDI.

Keywords: Trade Openness; Foreign Direct Investment; Gross Capital Formation; Industrial Economic Growth.

**Corresponding author; Assistant Professor, SGT University, Gurugram, Haryana, India
(E-mail: alka_sanjeev@yahoo.com)*

***Assistant Professor, Amity University, Gurugram, India (E-mail: renuka.sharma1907@gmail.com)*

****Research Scholar, Karnataka University, Dharwad, India (E-mail: ashamgoudar@gmail.com)*

*****Assistant Professor, SGT University, Gurugram, India (E-mail: namrata_fcarn@sgtuniversity.org)*

Open Access Reforms, and Electricity Prices for Manufacturing Plants in India

Apra Sinha and Gopal Sarangi***

ABSTRACT

In the absence of reliable and cost-effective power supply from distribution utilities, captive (self) generation in India by the industries has steadily increased and reached 14 per cent of total electricity consumption in FY 2020-21. However, the promotion of open access to the transmission and distribution wires is emerging as an alternative to self-generation. In this paper, we create a panel data set of (a) plants' total electricity consumption, purchase, and self-generation from FY 2009-10 to FY 2015-16 using data from the Annual Survey of Industries (ASI), and (b) ease of getting an open access connection based on the review of state-wise regulations, to analyse the relative cost implications of the choice of self-generation vis-a-vis open-access purchases. Our findings reveal that open access is reducing the cost of power for plants and captive generations by them. Since ~86 per cent of the captive generation comes from coal-based power plants, open access can emerge as a cost-effective alternative to inefficient, coal-based power generation. These findings are relevant for the development of an efficient, low-emission industrial ecosystem in India.

Keywords: ASI; Open Access; Electricity Tariff; Captive Generation.

**Corresponding author; Assistant Professor, Department of Finance and Business Economics, South Campus, University of Delhi, Delhi, India (E-mail: apra.sinha23@gmail.com)*

***Assistant Professor, Department of Policy and Management Studies, TERI School of Advanced Studies, New Delhi, Delhi, India (E-mail: gopal.sarangi@terisas.ac.in)*

Analyzing the Relation between ESG Practices and Financial Performance of Firms: A Systematic Literature Review

Tanya Khaneja* and Rajdeep Singh**

ABSTRACT

With the increasing economic development of the world's economy, it is getting harder to manage global resources, energy use and environmental damage. Not only are this problem of social inequalities and environmental pollution becoming more and more obvious. As a result, the issue of how to achieve the sustainable growth of the world economy and human civilization has attracted attention on a worldwide scale. One solution to mitigate this problem is by engaging in ESG Practices. ESG is a technique for assessing how well businesses perform across a range of concerns pertaining to the environment, society, and corporate governance. The purpose of our study is to analyze the relation between ESG Practices and financial performance of firms. A better understanding of this will help organizations, government and policy makers to make policies regarding ESG reporting practices. For this study, we will conduct a systematic literature review of past ten year's research articles.

Keywords: ESG; Financial Performance; ESG Investing; Credit Ratings.

**Corresponding author; Research Scholar, Department of Commerce, Delhi School of Economics, University of Delhi, Delhi, Delhi, India (E-mail: tanyahcps@gmail.com)*

***Assistant Professor, Department of Commerce, Delhi School of Economics, University of Delhi, Delhi, Delhi, India (E-mail: rajdeepsingh@commerce.du.ac.in)*

Role of India in Global Value Chains Participation: With Special Reference to Sustainability

*Arushi Malhotra**

ABSTRACT

As India aspires to become a developed nation by 2047, it will need to accelerate and sustain a real GDP growth rate of at least 8% going forward. With respect to this, it is essential for India to look beyond its domestic constituents towards more global trade. However, while there are several possible approaches that could be introduced to enhance India's exports, greater integration into sustainable global value chains (GVCs) is crucial. The present study aims to examine India's participation in Global value chains using intercountry input-output tables from the OECD-WTO Trade in Value Added (TiVA) database (2021). An analysis of India's GVC participation is done by calculating the VAX ratio and the degree of backward and forward linkages at the country level for the time period 1995–2018. The results reveal that both forward and backward participation have improved but represent a low level of integration. Thus, India has immense potential for greater participation in GVCs but requires policies to foster higher participation.

Keywords: Global Value Chains; Participation in GVCs; Forward Linkages; Backward Linkages; Value-added Trade.

**Research Scholar, Department of Commerce, University of Delhi, Delhi, India
(E-mail: arushi152@gmail.com)*

Sustainability and Global Value Chain: A Comprehensive Analysis

*Upendra Kumar**

ABSTRACT

The current research paper explains the relationship between sustainability and the global value chain (GVC) to better understand how sustainability practices can be integrated into international business operations. This research paper aims to provide suggestions, ideas, insights into the challenges and opportunities associated with sustainable practices across the GVC, addressing the need for environmentally and socially responsible strategies in a rapidly globalizing world. The research employs a mixed-method approach, combining both qualitative and quantitative analyses to achieve a comprehensive understanding of the topic.

Keywords: GVC; Global Value Chain; Sustainability.

**Assistant Professor, Department of Commerce, Bhim Rao Ambedkar College, Delhi, India
(E-mail: glupendra@gmail.com)*

Digitalization of Financial Services: Has Technology Unfolded a Promising Future for Rural India

Svati Kumari and Jagdish Raj Saini***

ABSTRACT

Home to a predominantly rural population, India needs to manoeuvre upon untracked paths to emerge as a global leader. The massive female workforce (almost 50 per cent of the populace) and the new generation of English-speaking and highly tech-savvy population possess immense potential in the nation's growth story. Driven by technology, the novel formats of financial services have the means to reach rural people and offer evolved and more customized solutions. This study was conducted in the Indian state of Bihar, which has the unfortunate label of being one of the least literate states. Being a state with the lowest literacy as well, a study was realized to be delved into to assess gender disparity (if any), the extent of usage of digital financial services and the consequent challenges. The study also envisaged gauging if the intrusion of technology in the post-Covid era has improved the usage of digitalized financial services. The study found that gender held an insignificant relationship regarding challenges faced by the rural population in accessing financial services. Also, the impact of digital financial services on usage is non-significant among rural households. A point of concern found in the study was regarding cyber security risk and online fraud(s).

Keywords: Gender Disparity; Digital Financial Services; Rural.

**Corresponding author; Assistant Professor, Department of Commerce, University of Delhi, Delhi, India (E-mail: svaticommercedu@gmail.com)*

***Assistant Professor, Department of Commerce, Delhi School of Economics, University of Delhi, Delhi, India*

Gender Equality in the Auditing Profession, Exploring Gender Barriers in the Big 4 Audit Firms: Case of Egypt, Lebanon, Jordan and UAE

Pascale Baaklini*

ABSTRACT

The entry of women into the workforce in various fields and professions, including those traditionally considered exclusive to men, has been hindered by the “glass ceiling effect,” which has made it nearly impossible for women to reach leadership positions in many organizations (Szewieczek et al., 2017). The accounting profession has not been immune to this phenomenon, as the profession has been built on self-regulatory bodies worldwide to limit entry to those who meet certain criteria, which has protected the collective interest from outsiders, including women (Haynes, 2017). As a result, gender issues in the accounting profession are a topic of discussion, and their presence in accounting organizations is not surprising (Tiron-Tudor & Faragalla, 2018). Although several studies have addressed gender disparities in various nations and industries (Burke & Mattis, 2005; Manyika et al., 2017); (McGregor, 2005), most of the research on women’s entry into the accounting profession and the obstacles they face has focused mainly on Anglo-Saxon US/UK regions, ignoring the moderating role of culture on findings, Thus the need to study the experience of female auditors in the middle east.

Keywords: Big 4; Barriers; Middle East; Glass Ceiling; Glass Cliff.

**IESEG, Department of Audit, Université de Lorraine, France, Saint Maur des Fosses
(E-mail: pascale.baakliny@gmail.com)*

**National Policies, ESG
and Sustainable Development**

Measurement of Carbon Performance: A Qualitative Approach

Sangeeta Arora and Sumati Verma****

ABSTRACT

The scale of destruction and losses being experienced worldwide due to greenhouse gases (GHGs) induced extremities of climate change necessitate global level mitigation and restriction of emissions of greenhouse gases (GHGs), particularly those of carbon dioxide. The need of the hour clearly is a transition of global economies to low-carbon economies. A low-carbon economy while maintaining and augmenting economic growth and development will at the same time subject each of its constituents to strict and specific restrictions on the level of their GHG emissions and will also incorporate the requisite set of regulatory and voluntary framework to facilitate implementation of these restrictions. In this transition business organizations with their substantial resources and potential for mitigation have a primary and leading role to play by assuming greater environmental responsibility. These organizations can effect significant reductions in global carbon emissions, by a mere shift to low-carbon processes, technologies, production, distribution and consumption patterns. Adoption of low-carbon measures will enable business organizations to not only control and mitigate their carbon emissions, but also to enjoy several benefits in the form of cost savings resulting from efficient and economical usage of resources, increased revenue generation resulting from improved productivity, reduced financial risk, improved stakeholder relations and corporate image, competitive advantages, and new revenue streams. The low-carbon measures and strategies adopted by the business organizations and their effectiveness shall not only determine the future extent and impact of climate change but shall also have a bearing on the very survival of the business organizations in the long run. This research work explores the range of low-carbon activities and measures being pursued by select companies in India.

Keywords: Climate Change; Low-Carbon Economies; Low-Carbon Activities; Low-Carbon Measures; Low-Carbon Strategies; Content Analysis; NVivo; Thermal Power.

**Corresponding author; Associate Professor, Department of Commerce, Hindu College, University of Delhi, India (E-mail: contactsangeeta.arora@yahoo.com)*

****Department of Commerce, Sri Aurobindo College (E), University of Delhi, India (E-mail: varmasumati@yahoo.co.in)*

The U-shaped Relationship between ESG and Cost of Equity: Evidence from India

Parth Sharma* and S.V.D. Nageswara Rao**

ABSTRACT

This study seeks to analyze the impact of Environment, Social and Governance (ESG) disclosures on the cost of equity, and test if there exists a curvilinear relationship between ESG disclosures and cost of equity. The backbone of this study is in the theoretical constructs of signaling theory and information asymmetry hypothesis. This study becomes pertinent as SEBI India has introduced Business Responsibility and Sustainability Reporting voluntarily for FY 2021-2022 and mandatory disclosures from FY 2022-2023. We have used fixed effects panel regression to assess the impact of ESG disclosures on cost of equity of Indian firms from 2013-2022. Our results have been found to be robust across different measures of cost of equity employed in the study.

Keywords: ESG Disclosures; Cost of Equity; CAPM; Curvilinear Relationship.

**Corresponding author; Doctoral Scholar, SJM School of Management, IIT Bombay, Maharashtra, India (E-mail: parthsharma@iitb.ac.in)*

***Professor, Finance, SJM School of Management, IIT Bombay, India, Maharashtra, India*

Did Socially Responsible Investing Save the Day? Evidence from OECD and BRICS Nations during COVID 19

Amanpreet Kaur and Rabi Narayan Kar***

ABSTRACT

As an increasing number of nations embrace the Sustainable Development Goals and enhance disclosure and reporting norms, Socially Responsible Investing (SRI) is emerging to be an evolving strategy in emerging nations, while maintaining its mainstream grounds in the developed nations. Further, as “sustainability” became a critical factor in ensuring survival and growth, the pandemic of COVID-19 acted as a wakeup call to investors around the globe to incorporate it in their financial decisions. Thus, the present study is an attempt to examine the performance of SRI in select OECD and BRICS countries, in the conditions of an economic crisis against the backdrop of the COVID-19 pandemic. The authors investigate and compare the performance of SRI indices against the global benchmark in select countries during a timeframe of 5-year, segregated into pre-COVID, COVID-19 and post-COVID periods. The performance evaluation is carried out using Traditional and Risk-Adjusted measures, Fama’s decomposition measure and Market Model Regression. The findings highlight consistent outperformance of the emerging economies of BRICS over the OECD nations, securing top ranks for selectivity and earning excess abnormal returns throughout the study period. As SRI does not result in any performance penalties in BRICS countries and is notably rewarding in the emerging nation of India, the paper further delves deeper to understand the rising popularity of SRI in India through the pandemic period. Thus, to investigate the rising interest and discussion on SRI in India across newspapers and academic journals during the select study period we employ a simple content analysis by employing online search engines and archive collections. The analysis of studies in SRI highlighted a transition of focal lens from performance to sustainability. Our results imply that responsible investing can offer diversification benefits, refuge and resilience to international investors during turbulent times, who seek both country-specific effects and social impact, while also receiving financial rewards. The evaluation of SRI indices in this study provides valuable insights for leveraging financial tools to achieve global sustainability goals, benefitting all market participants, especially in the era of globalization.

Keywords: Socially Responsible Investing; ESG; BRICS; Performance Evaluation; COVID-19.

**Corresponding author; Assistant Professor, Shyam Lal College, University of Delhi, Delhi, India
(E-mail: amanpreet.kaur@shyamlal.du.ac.in)*

***Principal, Shyam Lal College, University of Delhi, Delhi, India (E-mail: rabikar.du@gmail.com)*

Analyzing Factors Affecting Foreign Direct Investment and Its Implications on Sustainable Development Goals

Pooja Sharma and Sunita Gupta***

ABSTRACT

Foreign Direct Investment (FDI) is a significant aspect of not only economic growth but also sustainable development goals (SDGs). Several socio-economic, political, policies and environmental factors determine the potential to attract foreign investment. These factors or dimensions are also the factors that are critical for achieving sustainable development goals (SDGs). The main objectives of the study are three-fold. Firstly, to compute the potential or attractiveness of FDI in India from 1990 to 2020, and secondly to highlight the factors or dimensions that are more significant in determining the potential or attractiveness of FDI in both countries. The third objective is to investigate the relationship between the potential to attract FDI, Foreign direct inflows, and the index of SDGs. The paper constructs a comprehensive index for the attractiveness of foreign direct investment for India which reflects the preparedness or potential of the country to provide a conducive environment for foreign investments in India. The study adopts Principal Component Analysis (PCA) to formulate an index that reflects socioeconomic, political, and environmental aspects or dimensions of FDI. Similarly, an index is constructed to reflect the status of SDGs in India from 1990 to 2020. Appropriate indicators reflect all the dimensions such as social, political, environmental, economic, infrastructure, and human capital. In addition, the gap between the actual foreign direct inflows and the country's potential to attract FDI is also revealed for both countries. The two-way causality between the potential to attract FDI, Foreign direct inflows, and SDGs is tested by deploying the Granger causality test. The factors highlighted in the study determine the attractiveness of FDI potential and are instrumental in formulating policies to further strengthen and enhance foreign investment and sustainable development goals.

Keywords: FDI Potential Index; Sustainable Development Goals; Principal Component Analysis; Socio-economic; Political; Infrastructure; Human Capital; Environmental Factors.

**Corresponding author; Associate Professor, Department of Economics, Daulat Ram College, University of Delhi, Delhi, India (E-mail: poojasharma@dr.du.ac.in)*

***Associate Professor, Department of Commerce, Daulat Ram College, University of Delhi, Delhi, India (E-mail: Dr.sunita@dr.du.ac.in)*

Implementing Sustainable Strategies at Dev Foods: A Case Study Examining Success and Challenges within the FMCG Industry

*Ashima Thakur**, *Shiv Gahlawat***, *Tushar Singhla**** and *Vikas Kumar Tyagi*****

ABSTRACT

In the dynamic FMCG industry, Dev Foods distinguishes itself by offering healthy, organic, and eco-friendly products such as organic brown rice, natural nuts and seeds butter, and probiotic juices. Established in 2014 by Ruby Goyal, Dev Foods rapidly evolved into a highly profitable Indian FMCG company. Their strong commitment to sustainability fuels their goal of integrating sustainable practices with their financial success. This case study examines the sustainability challenges encountered by Dev Foods and the innovative solutions they have employed to address these issues. By navigating these obstacles, Dev Foods showcases how businesses can strike a balance between profitability, environmental stewardship, and stakeholder interests, ultimately promoting a more sustainable future in the FMCG industry.

Keywords: Sustainability; Renewable Energy Adoption; Local and Global Sourcing; Short-term Profitability vs Long-term Sustainability; Transparency in Sustainability Reporting.

**Corresponding author; Assistant Professor, Department of Business Studies, Panipat Institute of Engineering and Technology, Samalkha, Panipat Haryana, India (E-mail: ashima.mba@piet.co.in)*

**Student, Department of Management Studies, Panipat Institute of Engineering and Technology, Samalkha, Panipat Haryana, India*

*** Student, Department of Management Studies, Panipat Institute of Engineering and Technology, Samalkha, Panipat Haryana, India*

*****Assistant Professor, Department of Management Studies, Panipat Institute of Engineering and Technology, Samalkha, Panipat Haryana, India*

Contribution, Partnership and Actions Taken to Accomplish UN Sustainable Development Goals 2030 Progressively till 2022

Ekta Singh and Anil Kumar***

ABSTRACT

Sustainable Development Goals adopted by United Nation members was adopted in 2015 with Development Agenda 2030 and 17 Sustainable Development Goals for which the United Nation countries are working towards. It aims to prioritise social development in the world unitedly. India has played an essential role in accomplishing its objective towards sustainable development goals. The 169 targets of the new agenda will be carried out through a set of global indicators. This paper aims to elaborate on the achievement of the world till 2022 Sustainable Development Goals 2030 with 169 targets. This will be used for mid-term forecasts. The research is based on secondary data provided by the government, experts in the field through paper and online official sites and UN reports. This paper also aims to discover the limitations that are hurdles in achieving sustainable development goals. In today's scenario, implementing the United Nation Sustainable Development Goals has become necessary to sustain the future. The growing inequalities in terms of social and environmental prospects have hampered the development of the world as a whole. For the same, SDGs are essential to get recognised for the partnership of various countries towards the world as a whole. The 2030 Agenda of Sustainable Development Goals provide a blueprint for peace and prosperity for people and the planet, now and into the future. These 17 SDGs are an urgent call for action by all the countries, whether developed or developing, for global partnership. These SDGs prove that it is essential to go hand in hand to sustain the country's present and future.

Keywords: Sustainable Development; Social Development; Global Indicators; Achievement.

**Corresponding author; Research Scholar, Department of Department of Commerce, University of Delhi, Delhi, India (E-mail: ektasingh1498@gmail.com)*

***Department of Commerce, Dr. Bhim Rao Ambedkar College, University of Delhi, Delhi, India (E-mail: anilpanu@rediffmail.com)*

Examining the Relationship between ESG-CFP: The Role of Moderating and Mediating Variables

*Aanchal Singh**, *Samik Shome*** and *Prakash Singh****

ABSTRACT

The corporate sector across the global is undergoing a paradigm shift in terms of the information disclosed by the organizations. The stakeholder activism is demanding the firms to be more sustainable in its approach towards achieving long term growth. This increased awareness and the need for long-term survival in the market has forced the organizations to adopt a more holistic approach when it comes to disclosing the firm related information. This transversal of firms towards a more modernistic approach of information disclosure has garnered both praise and criticism from the society at large. On one hand, wherein the market and its forces are lauding this step, questions are being raised about the integrity of such methods. There is increasing awareness that many non-financial driving factors contribute to financial success and capital appreciation, but are not included in the firm's financial statements. These value propositions include an array of aspects such as: the recruitment and retention of human resources for the execution of business strategies; the effect of climate change and carbon emissions on asset valuation and company earnings; human and intellectual capital; the capacity to operate; the ability to work in collaboration with major stakeholders; the long history of corporate and product / brand reputation; the essence of compliance with local and national regulations and the wide array of corporate sector code of ethics; the method through which the business is regulated by its board of directors and managers; and disclosure practices. In the investment sector, these broader sets of value drivers are known as ESG (Environment-Social-Governance) factors and are considered as one of the most commonly used metrics for measuring qualitative aspects of business, particularly those related to sustainability.

Keywords: Corporate Financial Performance; Corporate Reputation; Environmental, Social, and Governance; Financial Slack; ESG Index Creation.

**Assistant Professor of Finance, Jaipuria School of Business, Ghaziabad, Uttar Pradesh, India
(E-mail: aanchal.singh@jaipuria.edu.in)*

***Corresponding author; Professor of Economics, Institute of Management, Nirma University, Ahmedabad, Gujarat, India (E-mail: samik@nirmauni.ac.in)*

****Professor of Finance, Indian Institute of Management, Lucknow, Noida (Campus), Uttar Pradesh, India (E-mail: p_singh@iiml.edu.in)*

Institutional Deficit or Institutional Failure? SDG Driven Governance of MNCs

Anand Saxena* and Rekha Sharma**

ABSTRACT

The paper rests on the premise of *a priori* rationale for the sustainable development goals- SDG-driven governance of multinational corporations- MNCs -as these are the foremost non-state actors in the world economy. The research question it addresses is whether there has been an institutional deficit or institutional failure in directing the MNCs toward SDGs. The latter aspect, institutional failure, gained prominence in view of the Indian Prime Minister's address at the G20 Ministers' Meet on Thursday, the 2nd of March 2023. The paper draws on the institutional theory of multinational corporations to delve into the research question it addresses. It notes that institutional theory de-emphasizes the role of individual actors (MNCs), focusing instead on the influences or rules of the game external to and transcending the organizational boundaries. The paper argues that multilateral institutions in the era of economic liberalization, privatization and globalization did not envisage the challenge of climate change. These rather myopically focused on growth in trade and investment. Thus, whereas trade and investment did grow under the extant institutional regime, their ecological sustainability was compromised. The ability of the MNCs to wrestle national policy regimes in their favour only worsened things. The paper argues that the debate about whether MNCs are a boon or bane for sustainable development anywhere has now outlived its utility. Instead, there is a need to contemplate institutional change that will foster the pro-planet behaviour of the MNCs. It then proceeds to elaborate on the contours of institutional changes for the SDG-driven governance of MNCs.

Keywords: SDGs; MNCs; Institutions; Institutional Theory.

**Corresponding author; Associate Professor, Department of Commerce, Deen Dayal Upadhyaya College, University of Delhi, Delhi, India (E-mail: asaxena@ddu.du.ac.in)*

***Associate Professor, Department of Economics, SGS College of Commerce, India*

Multinational Enterprises: Sustainable Reporting in India

*Manisha Sinha**

ABSTRACT

There is an increasing demand from investors for more stringent regulations on nonfinancial disclosures on a global scale. With the growing challenges related to environmental, social, and governance aspects worldwide, Indian business leaders have recognized the importance of aligning their corporate purpose with the broader concerns of their key stakeholders towards sustainable reporting. Business Responsibility and Sustainability Reporting' (BRSR) reporting was introduced in 2021 and made mandatory from 2022-23 for Top 1000 listed companies. This study examines the accuracy and comprehensiveness of BRSR reports filed by Multinational companies operating from India, listed in the Nifty MNC Index, during the financial year 2022-23. BRSR reports have been sourced from Bombay stock exchange portal and the websites of the companies. Analysis has been made for submissions for Principle 2 of the BRSR report. Data has been analyzed and presented using tables, charts and graphs. The study reveals while a significant number of multinational corporations (MNCs) are submitting Business Responsibility and Sustainability Reporting (BRSR), there is room for improvement in the quality of their reports. Many companies have failed to provide data in the right format. Additionally, most companies analyzed in this study have not filed the optional leadership indicators. Also, several companies have referred to the global practices of their parent companies without offering data specific to their operations in India. The companies have provided detailed responses for qualitative questions. However, when it comes to quantitative queries, the data is either insufficient or not presented in the correct format. This analysis can serve as a valuable resource for regulators and companies alike, enabling them to enhance the quality of regulatory filings of sustainability reports and refine the report structure for better and transparent communication with all stakeholders.

Keywords: BRSR; Sustainable Reporting; Multinational Enterprises; Environment and Social Impact.

**Professor, Department of Commerce, Janki Devi Memorial College, University of Delhi, Delhi, India
(E-mail: msinha@jdm.du.ac.in)*

ESG and Urban Governance: A Case of Pune for Sustainable Urban Bio-economy

Gopal Wamane*

ABSTRACT

The city living is on the rise, having gone from 751 million of the world's population in 1950 to 4.2 billion in 2018. What's more, it's expected to reach 6.7 billion in 2050. The question which is posed is a one very obvious, how can cities adapt and prepare to ensure they provide adequate resources and a sustainable future? Understanding the administrative aspects, with urban governance it points to the sum of the many ways in which individuals and institutions, both public and private, plan and manage the common affairs of the city in a continuing process where conflicting or diverse interests may be accommodated, and cooperative action that can be taken. It is about how the government (local, regional and national) and the stakeholders decide to plan on how the finance for the urban areas are there by involving a continuous process of negotiation and contestation over the allocation of social and material resources and political power.

Considering the case of Pune city (India) and its stats on the urban waste, the Pune Municipal Corporation's (PMC's) Environment Status Report (2021), points to an average amount of solid waste generated in the city is about 2,000 to 2,100 metric tons per day, which translates to about 455 grams per capita. The municipal waste in Pune consists of a significant component of organic waste (about 70 to 74 percent), while recyclable materials are about 20 percent of the total by mass. The city has high percentage of segregation levels in areas where door-to-door services are operational, with SWaCH organisation for door-to-door waste collection, which currently serves nearly 800,000 households or about two-thirds of the total households in the city. As of 2021, there are seven transfer stations and about fifty processing plants process over 90 percent of the municipal solid waste, that includes 19 wet-waste processing plants and 13 dry-waste processing plants – encompassing 10 bio-methanation plants, one bio-CNG plant, and two mechanical composting plants – along with one hazardous-waste processing plant, one plastic-to-fuel processing plant, and several material recovery facilities (MRFs). Despite the diverse types of processing plants available to support solid waste management (SWM) in Pune, many are not operating at their full capacity.

It was estimated in 2017 that the processing plants in Pune were collectively operating at around half their capacity. Two of the largest plants in particular – Rochem; Noble Exchange Bio-methanation – were only processing at 36 and 16 percent of their installed capacity, respectively, in 2017. In 2021, the Rochem plant was shut down, while the Noble Exchange plant surpassed 50 percent of its capacity. Most waste in Pune still ends up in landfills. The main landfill that services Pune – Urali Devachi – is being filled at a faster rate than planned and is rapidly running out of capacity. As of 2020, around 35 percent of the 43-hectare landfill had reached full capacity and been permanently sealed.

The Municipal Solid Waste Strategic Plan states the city has concerns over available land for proper waste management and associated infrastructure to support the city's growing needs, particularly to handle wet waste. To overcome the above-mentioned aspect, the paper intends to take into consideration the Environmental, Social and Governance (ESG) principles for the urban governance, even though these principles refer to the aspects of corporate performance & evaluation criteria.

The paper intends to assess the robustness of the urban governance with the help of principles of EGS to effectively manage the environmental and social impacts, in response to the challenges of

urbanization such as population growth, climate change and political and economic instability, through better engagement with their societies. Thereby offer improve the quality of life of their citizens, livelihood and environmental goals, while facilitating innovation and growth, by bridging the gap between municipality, industry and the public, based on ‘social capitalisation’.

The paper underlines its thinking on the following concepts,

- ‘*Mottainai*’, the Japanese concept reflecting the civilisational values, of not letting anything be wasted and if something is to go to waste without being used to its full potential is a shame.
- The concept of *The Fortune at the Bottom of the Pyramid* which originally appeared as an article by C. K. Prahalad and Stuart L. Hart in the business journal *Strategy+Business*.
- The thought by, R. Buckminster Fuller, the American architect, designer, inventor – “Pollution is nothing but the resources we are not harvesting, we permit it to disperse as we’ve been ignorant of its value.”

Keywords: Urban Bio-economy; Sustainability; ESG; Entrepreneurship; Livelihood.

*Corresponding author; Assistant Professor, *School of Economics and Commerce, Dr. Vishwanath Karad, MIT- World Peace University, Pune, Maharashtra, India*
(E-mail: gopal.wamane@mitwpu.edu.in)

Bibliometric & Thematic Analysis of “Green Economic Growth” with Specific Focus on BRICS Nations

Juhi Batra* and Amit Kumar Singh**

ABSTRACT

World is witnessing climate change for real. Various parts of the globe are experiencing worsening air quality, soaring temperatures, melting glaciers, increasing carbon and ecological footprint. It is imperative for nations to strategize on climate change adaptation and mitigation. Economies need to invest in environmental protection technology and resource-saving technologies. Under the business-as-usual model, average global temperatures are projected to increase beyond 3.5°C if the current emission trajectories perpetuate. In 2015, at the United Nations Framework Convention on Climate Change (UNFCCC) Paris Conference, commitments to reduce GHGs emissions were made by signatories. To achieve carbon neutrality and avoid climate change related catastrophism, the world is required to do more and shift their focus to modern economic growth theories of green economic growth. The concept of green economy gained ground only recently with UNEP, 2011B defining it as one that improves human well-being and builds social equity while reducing environmental risks and scarcities. Sohag et al (2019) defines green economic growth as economic growth decoupled from negative externalities like carbon dioxide damage, natural resource depletion, net forest depletion and emission damage. Green economic growth is induced by reducing dependency on fossil fuels, encouraging the creation of renewable energy sources, and fostering the expansion of sustainable companies. BRICS has evolved into a powerful bloc that is challenging the dominance of traditional economic powers. BRICS represent 41.13% of world population, 30% of the total earth surface, 31% of global gdp approximately. These countries have carbon intensive economic systems, which contribute significantly to total global greenhouse gas (GHG) emissions, leading to climate change. However, BRICS have joined the race to net-zero emissions by 2050 in the quest for a climate neutral and sustainable global economy. Each country has determined its emissions targets, anchored on national priorities and abilities. China, the most populated country in the world, is a major player in the climate change matrix. It is the greatest importer of energy and impacts greatly on decarbonisation efforts. Its emissions increased significantly by 230% between 1990 and 2012 and over the same period, its share of global GHGs emissions rose to 22.44% from 9.48%. India, the most populated country in the world, is a major player in the climate change matrix. It is the greatest importer of energy and impacts greatly on decarbonisation efforts. Its emissions increased significantly by 230% between 1990 and 2012 and over the same period, its share of global GHGs emissions rose to 22.44% from 9.48%. Dominance of BRICS nations in the Renewable energy & Electric Vehicle segment across the global market signifies their determination towards green transition. Witnessing the rising prominence of BRICS in green transition, it becomes significant to measure literature development in green economic growth in BRICS nations.

Keywords: Climate Change; Bibliometric Analysis; BRICS.

**Corresponding author; PhD Scholar, Department of Commerce, Delhi University, Delhi, India
(E-mail: juhi9294@gmail.com)*

***Professor, Department of Commerce, University of Delhi, Delhi, India*

The Hidden Side of Green Finance: Banks' Contribution to Global Climate Change Reassessed

Francesc Relano* and Elisabeth Paulet**

ABSTRACT

To limit global warming, all sectors of society need to be involved. The banking industry would represent in this regard a small portion of the whole picture, but a crucial one. Suffice it to think that, without banks, no major hydrocarbon production project would have ever been possible. Banks thus have the privilege (and the responsibility) of being able to redirect financial flows towards one industry rather than another. Since not all economic sectors have the same impact on climate change, banks are indeed a key player in complying with the Paris Climate Agreement. If we want the pledges to achieve net-zero emissions by 2050 to become a reality, and thus give the world a chance of limiting global temperature rise to 1.5°C, the main challenge is to decarbonize the economy on the supply side as soon as possible (Gaulin and Le Billon, 2020; Piggot et al., 2020). The current move towards sustainable finance is indeed encouraging, but this alone will not be enough to put the banking industry in line with Paris-compatible pathways (Grandjean and Lefournier, 2021). Primarily, banks must immediately cease financing new fossil fuel projects. Additionally, they should start setting up credible plans on how they intend to reach zero financed fossil-fuel emissions by 2050. To make all this happen, a Copernican shift is needed: climate-related risk metrics of the banking industry should not be analyzed only in terms of “green assets” (low-carbon) but also in terms of “brown assets” (carbon-intensive).

Keywords: Banking-induced Decarbonization; Fossil Fuel Financing; Green Finance; Climate-related Risk Metrics; Banking Disclosure; Paris Climate Agreement.

**Corresponding author; Department of Finance, ICN Business School, Nancy, France
(E-mail: francesc.relano@icn-artem.com)*

***ICN Business School, Nancy, France (E-mail: elisabeth.paulet@icn-artem.com)*



DEPARTMENT OF COMMERCE
Faculty of Commerce and Business
Delhi School Of Economics
UNIVERSITY OF DELHI



Sustainable Business Strategies, Models and Values: Role of MNE Strategy, National Policies and Global Partnerships

ICSSR Sponsored 6th International Conference of
**Multinational Enterprise and Sustainable Development
(MESD'23) Association**

Hosted by

**Department of Commerce, Faculty of Commerce and Business
Delhi School of Economics, University of Delhi**



Journal Press India

Publication and Conference Solutions
Contact: +91 8826623730, 8826623732
E-mail: info@journalpressindia.com
Website: www.journalpressindia.com

ISBN: 978-8-19357-304-4

