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CHAPTER EIGHT

Sustainable Development of Social Enterprises

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8.1. Introduction:

Social enterprises facilitate business to improve the life of a community. They make a difference amongst other private enterprises as most of their business activities are undertaken with an aim of achieving community benefit, not private profit. In the present time, where many people run after the glittery and luxurious world of corporates, one can witness a conflicting world with a right vision to work for the wellness and betterment of the society. This task can be accommodated

through various ways, but the sole purpose always remains the same i.e. put an impact on lives of people either directly or indirectly. Social enterprise activities in India are developing fast and in a fruitful way. India has got ample scopes where the social enterprise community can get into discussion, form network and engage closely with other stakeholders. This permits big and reputed organisations to share update information, opportunities, and challenges across different sectors and locations. This chapter briefly states the socio-political-economic scenario in India, to give an overview of the environment where social enterprises operate. It mainly focuses on present research on social enterprise in the country, and then details existing organisations which support social enterprise to grow in a wider range.

Social enterprises are revenue-generating businesses with a twist. Whether operated by a non-profit organization or by a for-profit company, a social enterprise has two goals: to achieve social, cultural, community economic and/or environmental outcomes; and, to earn revenue. In India, the central and state governments have not given legal identity to social enterprises. What has been achieved until date is the provision of registering companies under Section 8 (previously, Section 25) of the Companies Act, 1956. Section 8 companies can promote 'commerce, art, science, religion, charity or any other useful object', under the condition that all income and profit, if made, is re-invested for the objectives of the company, and not to be paid as dividend to board members. This does not explicitly talk about social enterprise as a legal identity for the Indian context. This situation, coupled with multiple stakeholder approach towards the meaning of the phenomenon in the Indian context, as discussed earlier, stimulated the authors to explore the meaning of social entrepreneurship in the Indian context, so that the suggested framework can come to aid for social entrepreneurship researchers, academicians, practitioners, and policymakers.

8.2. Present status of Social enterprises

On the surface, many social enterprises look, feel, and even operate like traditional businesses. But looking more deeply, one discovers the defining characteristics of the social enterprise: mission is at the centre of business, with income generation playing an important supporting role (from *The Centre for Community Enterprise*).