

## **Corporate Social Responsibility and Disaster Risk Management**

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Corporate Social Responsibility (CSR) infuses in every aspect of the functioning of corporate sector. As part of corporate social responsibility, industries are encouraged to conduct business responsibly. CSR helps the private sector to contribute to the economic health as well as creating safe working conditions to attract and retain a quality workforce. Therefore, with CSR in place, management of risk can be done more efficiently with minimization of the negative impact of economic downpour on the environment and its resources. As per United Nations' Global Assessment Report on Disaster Risk Reduction 2022 (GAR2022), India has lost US\$ 3.2 billion in 2021 from flooding only. The impact is significant when translated into percentage of gross domestic product (GDP), i.e. 0.5 per cent of GDP. CSR can play a crucial role in curbing this socio-economic damage in Indian context. Under CSR, private sector can extend its cooperation to government to check the economic loss as well reduction in people's vulnerabilities to natural disasters. By this, CSR can efficiently help in strengthen the public private partnership by motivating the private sectors to contribute in disaster risk management (DRM) at various verticals of government programs. Private participation as a CSR activity is particularly prominent in disaster recovery. Private firms of all sizes make a wide variety of financial and non-financial contributions in the aftermath of disasters. Thereby, CSR can lead in supporting and building the knowledge, capacity and skills of the community in comprehensive risk-based disaster management activities ranging from prevention, mitigation and preparedness to response and recovery. It can offer human and financial resources and can also be a precious source of technical know-how, as for example in the case of identification and research on technological solutions to prepare for and respond to natural disasters. In present study, interlinks between CSR and DRM is put forward in context of India. The study highlights private contribution in DRM as a part of Public Private Partnership (PPP) in DRM. It also details various program that promotes private sector contribution in disaster risk management such as ARISE India and Coalition for Disaster Resilient Infrastructure (CDRI) in Indian context.