# GOVERNMENT OF INDIA MINISTRY OF CORPORATE AFFAIRS

# LOK SABHA STARRED QUESTION NO. 81 ANSWERED ON FRIDAY THE 8thFEBRUARY, 2019/ MAGHA 19, 1940 (SAKA)

# **DISASTER MANAGEMENT FUND**

#### **QUESTION**

# \*81. SHRIMATI MEENAKASHI LEKHI:

Will the Minister of CORPORATE AFFAIRS कारपोरेट कार्य मंत्री be pleased to state:

- (a) whether the Government is planning to amend the Corporate Social Responsibility (CSR) rules under the Companies Act, 2013 to make it mandatory for the companies to create a corpus for disaster management and if so, the details thereof;
- (b) whether each company will be required to create its own disaster management fund or contribute to the national fund; and
- (c) whether the Government intends to introduce any further non-financial obligations as part of CSR such as mass awareness campaigns, distribution of disaster management kits, etc. and if so, the details thereof?

### **ANSWER**

# THE MINISTER OF CORPORATE AFFAIRS

(SHRI PIYUSH GOYAL)

कारपोरेटकार्यमंत्री

(श्रीपीयूषगोयल)

(a) to (c): A Statement is laid on the Table of the House.

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STATEMENT REFERRED TO IN ANSWER TO PART (a) TO (c) OF LOK SABHA STARRED QUESTION NO. 81\*(1stposition) FOR 8th February, 2019 REGARDING DISASTER MANAGEMENT FUND.

(a) to (c): No such proposal is under consideration of the Government. However, section 135 (3) & (4) of the Companies Act, 2013, empowers the Board of the company to take decisions regarding allocation of their Corporate Social Responsibility (CSR) funds for items listed in Schedule VII of the Act.Ministry had issued clarification through General Circular dated 18th June, 2014 which explains that 'disaster relief' can cover wide range of activities which are broadly covered under various items listed in the Schedule VII of the Act.

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