



Indian Renewable Energy Development Agency Limited
(A Mini Ratna Category-I PSU)

IREDA's **ANTI BRIBERY AND** **ANTI CORRUPTION (ABAC)** **POLICY**

HR DEPARTMENT

[Effective from 27/07/2023]

Document Control

Document Name	IREDA's Anti Bribery & Anti-Corruption Policy
Document Reference Number	217/002/87-IREDA
Classification	Internal/ External
Version Number	V1.0
Date	27/07/2023
Prepared by	HR Department
Approved by	Board of Directors of IREDA

Revision History

Date	Version	Description	Created By
27/07/2023	V1.0	First Release	HR Department

Distribution

- E-mail
- Intranet Portal
- Company's Website

Documentation Status

This is a controlled document. This document may be printed; however, any printed copies of the document are not controlled.

TABLE OF CONTENTS

S.N.	DESCRIPTION	PAGE NOS.
1.	PREAMBLE AND PURPOSE	04
2.	SCOPE	04
3.	POLICY STATEMENT	04 - 05
4.	COMPLIANCE / NODAL OFFICER	05
5.	RESPONSIBILITY AND PENALTIES	05
6.	BOOKS, RECORDS, AND INTERNAL CONTROL REQUIREMENTS	05
7.	PERIODIC REVIEW, TRAINING PROGRAMMES AND AWARENESS	05 – 06
8.	COMPLAINTS	06
9.	GENERAL	06

IREDA's ANTI BRIBERY AND ANTI CORRUPTION (ABAC) POLICY

1. PREAMBLE AND PURPOSE:-

IREDA, a Non-Banking Finance Company, hereinafter referred to as "Company" is committed to conduct business in accordance with highest ethical standards within prescribed rules and applicable laws of the land including the provisions of the Prevention of Corruption Act (PCA) 1988, wherein acceptance or attempted acceptance of any form of illegal gratification by a public servant is a punishable offence. In addition to the PCA 1988, the Indian Penal code 1860(IPC), Prevention of Money Laundering Act 2002, Central Vigilance Commission Act 2003, Lokayukta Acts of various states shall also apply to offences relating to or resulting in corruption and bribery and resolutions available.

The purpose of this Policy is to enhance integrity, ethics, transparency in governance of the Company, thereby ensuring the trust and confidence reposed by its stakeholders. The Company is committed to act professionally and fairly with integrity in all its business dealings and relationships in its all operations and to enforce effective systems to counter bribery and corruption.

The Anti-Bribery and Anti-Corruption (ABAC) policy will supplement the existing systems and procedures in the Company to uphold its "Zero Tolerance" approach towards bribery and corruption. The provisions of this ABAC Policy shall be in addition to and to be read in conjunction with the following Policies/ Rules of IREDA:

- a. Code of Business Conduct and Ethics for Board Members and Senior Management Personnel
- b. Conduct, Discipline and Appeal (CDA) Rules
- c. Vigil Mechanism
- d. The Whistle Blower Policy
- e. Integrity Pact
- f. Know Your Customer (KYC) Policy
- g. Any other relevant policies as may be implemented from time to time as per the Government of India guidelines.

2. SCOPE:

The ABAC Policy is applicable to all personnel associated with the Company. This includes Directors, regular employees, personnel engaged on temporary/ contract basis, trainees, apprentices, interns, any other person associated with the Company including vendors, suppliers, contractors, consultants, service providers or any outside agency(ies), or such other persons, including those acting for or on behalf of the company.

3. POLICY STATEMENT:

- a. The Company prohibits all forms of bribery and corruption whether involving, but not limited to Government Officials or a Private Sector persons or any other entity, whether directly or indirectly.
- b. The areas of business where corruption, including bribery, can most often occur include Gifts, Mementoes, Entertainment and Hospitality, Facilitation Payments, Sponsorships, Procurement Process, Political/Community/ Charitable Contributions, Improper Performance of Duties, favours regarding recruitment opportunities, Travel & Lodging on official tours or otherwise etc. However, in terms of applicable policies and laws, the Company and its employees may accept and offer token memento of nominal value, which are customarily given and/or are of a commemorative nature.

- c. The Company personnel are prohibited to use its products or services for money laundering or terrorism financing purposes. All Company personnel are prohibited from entering/ facilitating any such transaction or association of any kind, within the country or abroad, which is intended to, or which may be perceived as being intended to:
 - i. Laundering of funds for any kind of illegitimate activities under the applicable laws;
 - ii. Financing terrorist organization/associations or activities related therein.

4. COMPLIANCE/NODAL OFFICER:

Being a Government Company, the Government of India appoints a Chief Vigilance Officer (CVO), who Heads the Vigilance Department of the Company, is responsible to ensure proper implementation of Central Vigilance Commission guidelines in the Company and to take preventive measures for curbing corruption, bribery and other such malpractices in the Company. CVO or his/her nominated representative shall be the **COMPLIANCE/NODAL OFFICER** for the purpose of this policy, who may be contacted for any complaints and suggestions at his/her office in the Company.

5. RESPONSIBILITY AND PENALTIES:

- a. All personnel of the Company shall ensure that they have read and understood this Policy and must at all times comply with its requirements. They are also responsible for the successful implementation of the principles set forth in this policy and should ensure that they use it to disclose any suspected concern or wrong-doings.
- b. The Company takes the subject of corruption and bribery very seriously. Any violation/ breach of this Policy by any personnel of the Company shall lead to appropriate actions against such persons as per extant guidelines and procedures (viz. administrative action, disciplinary action, civil or criminal action etc.) in this regard.

6. BOOKS, RECORDS, AND INTERNAL CONTROL REQUIREMENTS:

Accurate books and records are kept to maintain internal controls and to prevent and detect potential violations of our policies or of applicable laws. Appropriate controls are implemented to ensure that diligence is conducted, transactions are properly approved, proper documentation is submitted to support expenses, and interactions are handled as required by our policies. The company shall also use proactive reviews, audits and internal investigations to further monitor compliance and to identify any potential areas for strengthening.

7. PERIODIC REVIEW, TRAINING PROGRAMMES AND AWARENESS:

- a. The Management is committed to periodically review the internal financial controls, functioning of the whistle blower mechanism and Risk Management systems which shall include frauds, irregularities, anti-bribery and anti-corruption programmes.
- b. On quarterly basis, the designated Nodal Officer shall submit a detailed report to CMD on review of ABAC activities in its entirety, which includes preventive measures undertaken, malpractices detected, number of complaints received and action taken thereon and progress of ABAC related cases etc.
- c. The Vigilance/ HR Department shall periodically conduct various training programmes and awareness programmes on Anti-Bribery and Anti-Corruption to all the employees of the Company.

- d. For external persons like Contractors and their employees, Consultants, or any other person associated with business of the Company, adherence to the ABAC policy shall be incorporated in the contract documents (as stated below) and the policy shall also be displayed at Company's Website and Intranet portal.

"Each Party represents and confirms that it is aware of, understands, and will comply with all applicable laws and regulations relating to anti-corruption and anti-bribery and the ABAC Policy of IREDA. In addition, each Party agrees that so long as it is conducting business with the other Party or the other Party's affiliates, it will not, directly or indirectly, on behalf of the other Party or the other Party's affiliates promise, offer, solicit, authorize, give or receive bribe, or other corrupt practice or payment, item or service of value, or any other corrupt advantage, whether in cash or in kind, in relation to the performance of the Contract".

8. COMPLAINTS:

Complainant may send the complaint through e-mail or in writing to the Compliance / Nodal Officer. E-mail ID and address may be referred on the Company's website.

9. GENERAL:

The Chairman & Managing Director of the Company reserves the right to vary and/or amend the terms of this ABAC Policy from time to time.