



MUMBAI RAILWAY VIKAS CORPORATION LTD.

WHISTLEBLOWER POLICY



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WHISTLE BLOWER POLICY

1. Preface

- 1.1 DPE guidelines issued on Corporate Governance vide OM No.18(8)/2005-GM dated 14th May, 2010 provide to establish a mechanism for employees to report to the management, concern about unethical behaviors, actual or suspected fraud, or violation of the company's general guidelines on conduct or ethics policy. This mechanism could also provide for adequate safeguards against victimization of employees who avail of the mechanism and also provide for direct access to the Chairman of the Audit Committee in exceptional cases.
- 1.2 Mumbai Railway Vikas Corporation Ltd. (MRVC), hereinafter referred to "the Corporation", believes in the conduct of its affairs in a fair and transparent manner by adopting highest standards of professionalism, honesty, integrity and ethical behavior. The Corporation is committed to developing a culture where it is safe for all employees to raise concerns about any poor or unacceptable practice and any event of misconduct. Accordingly, the Corporation adopts the Whistle Blower Policy, hereinafter referred to "the Policy" in right earnest. The purpose of the Policy is to provide a framework to promote responsible and secure whistle blowing. It protects employees wishing to raise a concern about serious irregularities/activities which are unethical or contrary to established practices including code of conduct of the Corporation. The Policy neither releases employees from their duty of confidentiality in the course of their work, nor is it a route for taking up a grievance about a personal situation.
- 1.3 The Policy is for the Employees as defined hereinafter. The Policy has been drawn up so that Employees can be confident about raising a concern.

2. Definitions

- 2.1 '**Disciplinary Action**' means any action that can be taken on completion of/during the investigation proceedings including but not limiting to a warning, imposition of fine, suspension from official duties or any such action as is deemed to be fit considering the gravity of the matter as per the Corporation's Discipline & Appeal Rules.
- 2.2 '**Corporation**' means Mumbai Railway Vikas Corporation Limited.
- 2.3 '**Employee**' means employee of the Corporation as defined under the Corporation's Service (Conduct) Rules.
- 2.4 '**Protected Disclosure**' means a concern raised by a written communication made in good faith that discloses or demonstrates information that may evidence unethical or improper activity.
- 2.5 '**Subject**' means a person against or in relation to whom a Protected Disclosure is made or evidence gathered during the course of an investigation.
- 2.6 '**Whistle Blower**' is someone who makes a Protected Disclosure under this Policy.
- 2.7 '**Whistle Officer**' or '**Committee**' means an officer or Committee of persons who is nominated/appointed to conduct detailed investigation.

2.8 'Ombudsperson' will be the Chairman & Managing Director for the purpose of receiving all complaints under the Policy and ensuring appropriate action.

3. **Guiding Principles**

3.1 To make certain that the Policy is adhered to, and to assure that the concern will be acted upon seriously, the corporation will:

3.1.1 ensure that the Whistle Blower and/or the person processing the Protected Disclosure is not victimized for doing so;

3.1.2 treat victimization as a serious matter including initiating disciplinary action on such person/(s);

3.1.3 ensure complete confidentiality;

3.1.4 not attempt to conceal evidence of the Protected Disclosure;

3.1.5 take disciplinary action, if anyone destroys or conceals evidence of the Protected Disclosure made/to be made;

3.1.6 provide an opportunity of being heard to the persons involved, especially to the Subject.

4. **Disqualifications**

4.1 While it will be ensured that genuine Whistle Blowers are accorded complete protection from any kind of unfair treatment as herein set out, any abuse of this protection will warrant disciplinary action.

4.2 Protection under this Policy would not mean protection from disciplinary action arising out of false or bogus allegations made by a Whistle Blower knowing it to be false or bogus or with a *malafide* intention.

4.3 Whistle Blowers, who make any Protected Disclosures, which have been subsequently found to be *malafide*, *frivolous* or *malicious* shall be subject to disciplinary action in accordance with Corporation's rules, policies and procedures. Further, this policy may not be used as a defense by an employee against whom an adverse action has been taken independent of any disclosure of information by him and for legitimate reasons or cause under Corporation's rules and policies.

5. **Procedure for "Protected Disclosure"**

5.1 Employees can make Protected Disclosure to Ombudsperson, as soon as possible but not later than 30 consecutive days after becoming aware of the misconduct.

5.2 Whistle Blower should send the complaint by post only. The envelope should be superscribed "Protected Disclosure: To be opened by Addressee only". The Whistle Blower should refrain from giving personal details on the envelope or in the main body of the letter which should be given either at the top of the letter or end of the letter so that the same can be easily blocked out.

5.3 Whistle Blower must put his/her name to allegations. Concerns expressed anonymously WILL NOT BE entertained.

- 5.4 If initial enquiries by the Ombudsperson indicate that the concern has no basis, or it is not a matter of investigation under this Policy, it may be dismissed at this stage and the decision is documented.
- 5.5 Where initial enquiries indicate that further investigation is necessary, this will be carried through either by the Ombudsperson alone, or by a Whistle Officer/Committee nominated by the Ombudsperson for this purpose. The investigation would be conducted in a fair manner, as a neutral fact-finding process and without presumption of guilt. A written report of the findings would be made.
- 5.6 Ombudsperson/Whistle Officer/Committee shall have right to call for any information/document and examination of any employee of the Corporation or other person(s), as they may deem appropriate for the purpose of conducting investigation under this policy.
- 5.7 Name of the Whistle Blower shall not be disclosed to the Whistle Officer/Committee.
- 5.8 The Ombudsperson/Whistle Officer/Committee shall:
- i. Make a detailed written record of the Protected Disclosure. The record will include:
 - a. Facts of the matter;
 - b. Whether the same Protected Disclosure was raised previously by anyone, and if so, the outcome thereof;
 - c. Whether any Protected Disclosure was raised previously against the same Subject;
 - d. The financial/otherwise loss which has been incurred/would have been incurred by the Company;
 - e. Findings of Ombudsperson/Whistle Officer/Committee;
 - f. The recommendations of the Ombudsperson/Whistle Officer/ Committee on disciplinary/other action/(s).
 - ii. The Whistle Officer/Committee shall finalize and submit the report to the Ombudsperson within 15 days of being nominated/appointed.
- 5.9 On submission of report, the Whistle Officer/Committee shall discuss the matter with Ombudsperson who shall either:
- i. In case the Protected Disclosure is proved, accept the findings of the Whistle Officer/Committee and take such Disciplinary Action as he may think fit and take preventive measures to avoid reoccurrence of the matter;
 - ii. In case the Protected Disclosure is not proved, extinguish the matter; or
 - iii. Depending upon the seriousness of the matter, Ombudsperson may refer the matter to the Audit Committee of Directors with proposed disciplinary action/counter measures. In case the Audit Committee thinks that the matter is too serious, it can further place the matter before the Board with its recommendations. The Board may decide the matter as it deems fit.
- 5.10 In exceptional cases, where the Whistle Blower is not satisfied with the outcome of the investigation and the decision, he/she can make a direct appeal to the Chairman of the Audit Committee.

6. Protection

- 6.1 No unfair treatment will be meted out to a Whistle Blower by virtue of his/her having reported a Protected Disclosure under this Policy. The Corporation, as a policy,

condemns any kind of discrimination, harassment, victimization or any other unfair employment practice against Whistle Blower. Complete protection will, therefore, be given to Whistle Blower against any unfair practice like retaliation, threat or intimidation of termination/suspension of service, disciplinary action, demotion, refusal of promotion, discrimination, any type of harassment, biased behavior or the like including any direct or indirect use of authority to obstruct the Whistle Blower's right to continue to perform his duties/functions including making further Protected Disclosure.

6.2 The identity of the Whistle Blower shall be kept confidential.

6.3 Any other Employee assisting in the said investigation or furnishing evidence shall also be protected to the same extent as the Whistle Blower.

7. **Secrecy/ Confidentiality**

7.1 The Whistle Blower, the Subject, the Whistle Officer and everyone involved in the process shall:

- i. maintain complete confidentiality/secrecy of the matter;
- ii. not discuss the matter in any informal/social gatherings/meetings;
- iii. discuss only to the extent or with the persons required for the purpose of completing the process and investigations;
- iv. not keep the papers unattended anywhere at any time;
- v. keep the electronic mails/files under password;
- vi. If anyone is found not complying with the above, he/she shall be held liable for such disciplinary action as is considered fit.

8. **Reporting**

8.1 A half yearly report with number of complaints received under the Policy and its outcome shall be placed before the Audit Committee and Board.

9. **Interpretation**

9.1 Terms that have not been defined in this Policy shall have the same meaning as assigned to them in the Companies Act, 1956 and/or DPE guidelines on the subject from time to time.

10. **Conclusion**

10.1 The Board of Directors of the Corporation has the right to amend or modify the Policy in whole or in part, at any time without assigning any reason, whatsoever.

10.2 This Policy shall be given wide publicity. This policy and amendment thereto shall be made available on the Website of the Corporation.