

## Synopsis of Vigilance Policy

### VIGILANCE ADMINISTRATION OF SUBSIDIARIES AND JOINT VENTURE COMPANIES

As per CVC guidelines (ref 2.17 of CVC Manual 2017),

Chief Vigilance Officer (CVO) of parent company to oversee the vigilance function if shareholding is 51% and above by a single PSU.

**Vigilance Officer** shall be Senior Management Executive not less than rank of Chief Manager on deputation from Bank of Baroda or BFSL Senior Management Executive not less than Grade VII. (impact on Whistle blower policy where it is Chief Manager on deputation from Bank of Baroda)

### Disciplinary Authority, Appellate Authority & Review Authority

Designation in BFSL	Disciplinary Authority who can call for explanation / issue show cause notices etc.	Appellate Authority	Review Authority
MD & CEO	Board of Directors	Board of Directors	Board of Directors
CEO – 1	MD & CEO	Board of Directors	Board of Directors
VP	CEO – 1	Head HRM / POSH Committee Head	MD & CEO
AVP	CEO – 1	Head HRM / POSH Committee Head	MD & CEO
Manager	VP	EXECUTIVE / Head HRM / POSH Committee Head	MD & CEO
Assistant Manager	VP	EXECUTIVE / Head HRM / POSH Committee Head	MD & CEO
Officer – II	VP	EXECUTIVE / Head HRM / POSH Committee Head	Head HRM
Officer – I	VP	EXECUTIVE / Head HRM / POSH Committee Head	Head HRM

<b>Officers on Deputation from Bank</b>			
Chief Manager	General Manager (Domestic Subsidiaries)	Executive Director of Lending Bank	CMD / MD & CEO of lending Bank

## Reporting of Fraud

Executive Grade VII & above are categorised as officers in Category 'A' and the rest

<b>Fraud involving (INR)</b>		<b>Staff involvement</b>	<b>To be reported to (in concurrence with BFSL )</b>
50000	upto 1 lakh	prima facie evident	Local Police Station
Exceeding 1 lakh	Below 3 Crores	irrespective of involvement of staff	State CID / Economic Offences Wing of the State Police concerned
3 Crores & above	upto 25 Crores	prima facie evident	CBI-(Anti-Corruption Branch)
3 Crores & above	upto 25 Crores	prima facie not evident	CBI-(Economic Offences Wing)
above Rs 25 Crores	upto 50 Crores	irrespective of involvement of staff	Banking Security and Fraud Cell
Above 50 Crores		irrespective of involvement of staff	Joint Director of CBI, New Delhi

in category 'B' for the purpose of the periodical Returns and reference to CVO of sponsor Bank

BFSL's executives Grade VII and above are involved (including composite cases) need to be referred to CVO of parent Bank

## Reporting of Fraud

Sr. No.	Particulars of Report	Periodicity	Submitted To
1	Memorandum of executive summary of fraud cases reported/closed and outstanding reported to sponsor Bank / RBI	Quarterly	Audit Committee of Board
2	Report of review of working of the Vigilance Dept. with reference to quality of vigilance, major frauds detected, preventive vigilance measures initiated & action taken on staff accountability aspects & Review of Frauds. (Calendar Item) & Pending vigilance cases if any	Quarterly	Audit Committee of Board

### Consultation with CVO of sponsor Bank

CVO of sponsor Bank may be consulted for First Stage and Second stage advise. First stage (as to the type of disciplinary proceedings) and Second stage (as to the quantum of punishment/ exoneration)

Cases of non-consultation and non-acceptance of the advice of the CVO are reported in the Annual Report which is tabled before BFSL & Bank's Board of Directors.

### CTEO Role at BFSL

Vigilance Officer of BFSL shall perform CTE role i.e. examination of Procurement (Works/ Purchases/ Services) Contracts as well and shall submit Quarterly Progress Report to MD & CEO of BFSL and CVO of sponsor Bank.

### Time schedule for dealing with Complaints (outer limits)

Sr.No.	State of Investigation or inquiry	Time limit
1	Decision as to whether the complaint involves a vigilance angle.	One month of receipt of the complaint.
2	Decision on complaint, whether to be filed or to be entrusted to CBI or to be taken up for investigation by departmental agency or to be sent to the concerned administrative authority for necessary action.	- do -
3	Conducting investigation and submission of report	Three months of receipt of the complaint.

### **Scrutiny of Annual Asset liability Returns**

Vigilance Department are required to undertake scrutiny of 15 to 20% of the Returns (submitted by Officers Grade III & above) at random under the overall supervision of respective MD & CEO.

After sample scrutiny is completed, compliance report is sent to the Chief Vigilance Officer of sponsor Bank, marked 'Confidential'.

### **Reports to be submitted to CVO of sponsor Bank**

Sr. No.	Name of the Return	Period
1	Consolidated Quarterly Statistical Return	Quarterly
2	Quarterly progress report in respect of Civil, Electrical, Horticulture Work, Procurements & Contracts (CTE's statement)	Quarterly
3	Details of cases under CBI investigation	Half Yearly
4	Action Plan on Anti-Corruption Measures	Quarterly
5	Action Taken against employees involved in frauds & corrupt practices	Quarterly
6	Consolidated Statement of Pending disciplinary (Vigilance & Non-vigilance) cases	Quarterly

### **Minor & Major Penalty Proceedings**

As per BFSL Discipline & Appeal Regulations 2019