



# Vikasalaya Foundation

## Fraud & Anti-Corruption Policy

Version: 2023

Organization	Vikasalaya Foundation
Issuing Date	10 <sup>th</sup> January 2023
Approved By	President
Signature	<i>Vikas Kumar Paul</i>



## 1. Introduction

The Fraud and Anti-Corruption Policy of Vikasalaya Foundation serves as a critical component of its corporate governance framework. This policy provides guidelines to prevent, detect, report, and address fraud and corruption while ensuring accountability and transparency in all operations.

Fraud and corruption can divert valuable resources and harm the reputation of the foundation. Therefore, all members, employees, and stakeholders must act with integrity and maintain high ethical standards to safeguard the organization's mission.

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## 2. Definition of Fraud and Corruption

Fraud includes intentional acts of deception to obtain undue financial or other benefits or to evade obligations. Corruption involves offering, giving, receiving, or soliciting undue advantages to influence the actions of others improperly.

Examples include:

- Forgery or falsification of documents.
- Misuse of assets or funds.
- Collusion during procurement processes.
- Accepting or offering bribes.
- Unauthorized access to confidential information.

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## 3. Scope and Applicability

This policy applies to all personnel, contractors, volunteers, and any third parties associated with Vikasalaya Foundation. It encompasses all activities, projects, and programs managed or funded by the organization.

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## 4. Roles and Responsibilities

- Governance Board: Approves the policy and oversees its implementation.
- Executive Team: Ensures compliance and provides resources for effective enforcement.

- Managers: Monitor activities, identify risks, and act as role models of ethical behavior.
- Employees and Volunteers: Abide by the policy, report suspicious activities, and act with integrity.
- Contractors and Partners: Follow contractual obligations and report any fraudulent practices.

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## **5. Fraud Prevention Measures**

### **5.1 Awareness and Training**

- Conduct regular training sessions for staff on fraud risks and preventive measures.
- Ensure accessibility of this policy to all stakeholders through internal communications and online platforms.

### **5.2 Risk Assessment**

- Regularly assess areas vulnerable to fraud and implement robust controls.
- Develop internal checks and balances, including financial audits and IT security measures.

### **5.3 Conflict of Interest Management**

- All personnel must disclose any potential or actual conflicts of interest.
- Decisions must be impartial and in the best interest of the foundation.

### **5.4 Integrity in Recruitment and Procurement**

- Emphasize ethical conduct as a criterion in hiring and promotion decisions.
- Follow competitive bidding practices for all procurement activities.

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## **6. Reporting Fraud and Corruption**

### **6.1 Reporting Mechanisms**

- Any suspected fraud or corruption should be reported to the designated compliance officer or HR head.
- Reports should include specific details such as nature, location, parties involved, and supporting evidence.

## 6.2 Confidentiality and Whistleblower Protection

- Reports will be treated confidentially, and the identity of whistleblowers will be protected.
- Retaliation against whistleblowers is strictly prohibited and will result in disciplinary action.

## 6.3 Anonymous Reporting

- Anonymous reports are encouraged but should provide sufficient details for investigation.

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## 7. Investigation of Allegations

All allegations will be reviewed by a designated internal committee.

Investigations will include:

- Collection of relevant documents and evidence.
- Interviews with witnesses and involved parties.
- Objective analysis to establish facts.

Appropriate actions, including legal proceedings, will be taken based on investigation findings.

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## 8. Monitoring and Evaluation

- The policy will be reviewed annually or as needed to ensure its effectiveness.
- Periodic audits and reviews will assess the implementation of preventive measures and identify areas of improvement.

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## 9. Related Policies and Documents

- Procurement Policy
- HR Guidelines
- Financial Manual
- IT Security Policy

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## 10. Fraud Indicators and Preventive Controls

### Warning Signs

- Unusual employee behavior, such as reluctance to take leave.
- Missing or altered documents.
- Unexplained discrepancies in financial records.

## Preventive Controls

- Clear segregation of duties.
  - Secure physical and digital access to sensitive information.
  - Regular internal and external audits.
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### Approved by:

*Vikash Kumar Paul*



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