



(एक महारत्न कंपनी)

प्रहरी

पीएफसी सतर्कता इकाई की एक पत्रिका

PRAHARI

PFC VIGILANCE UNIT MAGAZINE

Edition - III Volume - I



सत्यनिष्ठा की संस्कृति
से राष्ट्र की समृद्धि

Culture of Integrity for
Nation's Prosperity

Vigilance Awareness Week

28th October - 3rd November, 2024

Power Finance Corporation Ltd.



नागरिकों के लिए सत्यनिष्ठा प्रतिज्ञा

मेरा विश्वास है कि हमारे देश की आर्थिक, राजनीतिक तथा सामाजिक प्रगति में भ्रष्टाचार एक बड़ी बाधा है। मेरा विश्वास है कि भ्रष्टाचार का उन्मूलन करने के लिए सभी संबंधित पक्षों जैसे सरकार, नागरिकों तथा निजी क्षेत्र को एक साथ मिल कर कार्य करने की आवश्यकता है।

मेरा मानना है कि प्रत्येक नागरिक को सतर्क होना चाहिए तथा उसे सदैव ईमानदारी तथा सत्यनिष्ठा के उच्चतम मानकों के प्रति वचनबद्ध होना चाहिए तथा भ्रष्टाचार के विरुद्ध संघर्ष में साथ देना चाहिए।

अतः, मैं प्रतिज्ञा करता हूँ कि :-

- जीवन के सभी क्षेत्रों में ईमानदारी तथा कानून के नियमों का पालन करूँगा;
- ना तो रिश्वत लूँगा और ना ही रिश्वत दूँगा;
- सभी कार्य ईमानदारी तथा पारदर्शी रीति से करूँगा;
- जनहित में कार्य करूँगा;
- अपने निजी आचरण में ईमानदारी दिखाकर उदाहरण प्रस्तुत करूँगा;
- भ्रष्टाचार की किसी भी घटना की रिपोर्ट उचित एजेन्सी को दूँगा।



Integrity Pledge for Citizens

I believe that corruption has been one of the major obstacles to economic, political and social progress of our country. I believe that all stakeholders such as Government, citizens and private sector need to work together to eradicate corruption.

I realize that every citizen should be vigilant and commit to highest standards of honesty and integrity at all times and support the fight against corruption.

I, therefore, pledge:

- To follow probity and rule of law in all walks of life;
- To neither take nor offer bribe;
- To perform all tasks in an honest and transparent manner;
- To act in public interest;
- To lead by example exhibiting integrity in personal behaviour;
- To report any incident of corruption to the appropriate agency.



राष्ट्रपति
भारत गणतंत्र
PRESIDENT
REPUBLIC OF INDIA

MESSAGE

I am happy to know that the Central Vigilance Commission is observing Vigilance Awareness Week from 28th October to 3rd November, 2024 on the theme:

"सत्यनिष्ठा की संस्कृति से राष्ट्र की समृद्धि"
"Culture of Integrity for Nation's Prosperity"

This theme serves as a reminder that integrity is the foundation of our nation's economic prosperity and social well-being. Integrity promotes inclusive growth, ensuring development benefits reach all sections of society. As citizens, we have a collective responsibility to be steadfast to the value of integrity in our daily lives. Through our actions based on honesty, fairness, and transparency, we can build a stronger and more prosperous nation.

I hope that there will be widespread participation of citizens in this initiative of the Central Vigilance Commission.

I extend my appreciation to the entire team associated with the Central Vigilance Commission.

I convey my best wishes for the success of the Vigilance Awareness Week-2024 in terms of translating values into action.



(Droupadi Murmu)

New Delhi
September 30, 2024



सत्यमेव जयते

उपराष्ट्रपति

भारत गणराज्य

VICE-PRESIDENT
REPUBLIC OF INDIA

MESSAGE

Observance of Vigilance Awareness Week by Central Vigilance Commission (CVC) from 28th October 2024 to 3rd November 2024, commemorating the birth anniversary of Bharat Ratna Sardar Vallabhbhai Patel is not just a tribute to the Iron Man of India, but a reaffirmation of the values he stood for-integrity, unity, and national prosperity.

This year's theme, "Culture of Integrity for Nation's Prosperity" ("सत्यनिष्ठा की संस्कृति से राष्ट्र की समृद्धि"), aligns perfectly with the essence of our nation unity in diversity. Promotion of culture of integrity requires a collective effort that respects and incorporates the diverse perspectives and experiences of all our citizens. Central Vigilance Commission plays a crucial role in this endeavour by promoting transparency and accountability in public administration.

As we observe this Vigilance Awareness Week, let us remember that corruption is a threat not just to our economic prosperity, but to the very fabric of our diverse society. Let this be a time of reflection on our shared values that transcend our differences, and action towards building a corruption-free India.

I extend my best wishes to the Central Vigilance commission and the entire team of Vigilance Officers for their tireless efforts towards building a corruption-free where integrity and ethical conduct guide our actions.



Jagdeep Dhankhar

New Delhi
23rd October, 2024



सत्यमेव जयते

प्रधान मंत्री
Prime Minister
MESSAGE

It is heartening to learn that the Central Vigilance Commission - CVC is observing Vigilance Awareness Week 2024. Heartiest greetings and best wishes to everyone associated with CVC on the occasion.

This year's theme – “सत्यनिष्ठा की संस्कृति से राष्ट्र की समृद्धि” – ‘Culture of integrity for nation's prosperity’ is particularly relevant in today's context.

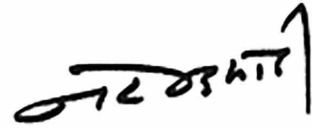
Integrity, along with transparency and accountability, hold the key to good governance and ensuing the nation's all-round growth and development. An environment of integrity nurtures institutions, promotes probity in administration. It leads to a people-centric approach while framing policies and taking decisions.

During the last 10 years, we have focused our efforts on leveraging technology and e-governance to create a transparent and accountable eco-system. We have furthered the spirit of ethics and integrity to strengthen our institutions.

As we march ahead confidently towards building *Viksit Bharat*, the contribution of institutions such as CVC in fulfilling the people's aspirations is important.

The organisation of various programmes including Gram Sabhas, lectures, plays, competitions in schools, colleges and trade organisations to commemorate the Vigilance Awareness Week will help spread awareness among individuals to imbibe such ethics and virtues such as honesty, fairness and integrity in day-to-day work.

May the Vigilance Awareness Week celebrations be a huge success.


(Narendra Modi)

New Delhi
आश्विन 19, शक संवत् 1946
11 October, 2024



केन्द्रीय सतर्कता आयोग
CENTRAL VIGILANCE COMMISSION



सतर्कता भवन, जी.पी.ओ. कॉम्प्लेक्स,
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सं./No..... 024/VGL/081

दिनांक / Dated..... 25.10.2024

MESSAGE

Vigilance Awareness Week (28th October to 3rd November, 2024)

Observance of Vigilance Awareness Week affirms Commission's commitment to promote integrity and probity in public life by seeking engagement of all stakeholders and to create greater awareness regarding the importance of integrity and ethics. The Commission believes that the theme for this year should be inspired by the rich cultural heritage of India that is rooted in ethical values and integrity. It is believed that these values can serve as a foundation upon which the nation can continue its journey towards development and prosperity. Hence, the theme for this year is:

**"सत्यनिष्ठा की संस्कृति से राष्ट्र की समृद्धि"
"Culture of Integrity for Nation's Prosperity"**

VAW is being observed from 28th October to 3rd November 2024. Since last couple of years, the Commission has been running a three-month campaign leading upto the Vigilance Awareness Week. This year, the campaign associated with the Vigilance Awareness Week is being undertaken from 16.08.2024 to 15.11.2024. The Commission has sought the participation of all Ministries/ Departments/ Organizations of the Central Government to undertake this three-month campaign on five different focus areas namely Capacity Building Programs, Identification and implementation of Systemic Improvement measures, Up-dation of Circulars/Guidelines/Manuals, Disposal of complaints received before 30.06.2024 and Dynamic Digital Presence. It is believed that focused attention on these Preventive Vigilance measures would build transparent systems.

Emerging challenges, best practices and thoughts on way forward on various issues that come across are being shared with all stakeholders in the form of three booklets that will be released on 08.11.2024. The idea behind this is to disseminate information regarding effective and innovative initiatives undertaken by different organizations to serve as a point of reference for the way forward.

The Commission solicits the participation of all officials and citizens to come together in bringing about transparency and accountability in all spheres of public life.


(A. S. Rajeev)
Vigilance Commissioner


(Praveen K. Srivastava)
Central Vigilance Commissioner

Message From

CMD



Parminder Chopra
CMD

The third edition of in-house magazine '*Prahari*,' reflects our continuing commitment to fostering a strong culture of integrity and transparency within PFC.

The theme for this year's Vigilance Awareness Week—"***Culture of Integrity for Nation's Prosperity***"—reminds us that integrity must be embedded in our daily conduct, systems, and decisions. *Prahari*, through its engaging content and participative approach, serves as a meaningful platform to spread this message across all levels of the organisation.

I am pleased to note that this edition includes thoughtful contributions from employees and their families, showcasing perspectives on ethics, transparency, and accountability. Such participation not only strengthens our vigilance framework but also helps nurture a collective sense of ownership in upholding our core values.

Let us all reaffirm our commitment to zero tolerance towards corruption by consistently adhering to laid-down procedures and embracing a vigilant mindset in every sphere of our work.

I commend the Vigilance Unit for this initiative and congratulate the editorial team for their sincere efforts in bringing out this publication. I wish the third edition of '*Prahari*' all success.

पर्मिन्द

(Parminder Chopra)

From the desk of

EDITOR



Simmi R. Nakra
Chief Vigilance Officer

Dear Esteemed Readers,

It gives me great pleasure to present the third edition of PFC Vigilance Unit's in-house magazine "*Prahari*", brought out with reference to the observance of Vigilance Awareness Week 2024. I extend my heartfelt congratulations to all employees and their family members whose thoughtful articles, poems, and creative expressions have meaningfully enriched the contents of this publication.

This year's theme—"*Culture of Integrity for Nation's Prosperity*"—resonates deeply with the core values that guide both our organization and society at large. The edition reinforces the message that integrity must not be an occasional act but a shared and consistent cultural practice, nurtured collectively by individuals and institutions alike.

Through participative and preventive vigilance, PFC Vigilance continues to work steadfastly towards systemic improvements, transparency, and capacity building. Our efforts aim not only at deterring malpractices but also at cultivating an environment of integrity.

I take this opportunity to commend the editorial team of the 3rd Edition (2024) of "*Prahari*", whose meticulous efforts and commitment, have been instrumental in bringing this edition to life.

May this issue serve an informative and inspiring read, strengthen our shared resolve to uphold the culture of integrity.

Warm regards,

A handwritten signature in black ink, appearing to read 'Simmi R. Nakra', with a stylized flourish at the end.

(Simmi R. Nakra)

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DISCLAIMER

The purpose of the magazine is to generate awareness among the staff & employees of the PFC while ensuring their participation. The views expressed in articles/contributions are purely personal to the contributors & do not in any way convey official position.



INSIGHT INTO VAW'2024

पावर फाइनेंस कॉर्पोरेशन लिमिटेड



सतर्कता जागरूकता सप्ताह, 2024

(28 अक्टूबर 2024 – 03 नवम्बर 2024)

सत्यनिष्ठा की संस्कृति से राष्ट्र की समृद्धि
Culture of Integrity for Nation's Prosperity

Vigilance Awareness Week 2024



Culture of Integrity for Nation's Prosperity

Join PFC's Campaign
on
Preventive Vigilance
(16th August 2024 – 15th November 2024)



Together, let's build a culture of integrity and drive our nation's prosperity!

[/pfcindia](#) | [/pfcindia](#) | [/pfcindia](#)



VIGILANCE AWARENESS WEEK 2024 AND THREE MONTHS' CAMPAIGN PERIOD

PFC observed Vigilance Awareness Week (VAW) from October 28 to November 3, 2024. The theme of this year's Vigilance Awareness Week was **"Culture of Integrity for Nation's Prosperity"**.

The Vigilance Awareness Week 2024 commenced with the pledge which was administered by the Chairperson to all the employees of the Corporation, both physically and through virtual mode. Two Hundred and Fifty Seven number of employees took e-pledge. The second edition of "PRAHARI" magazine brought out by PFC Vigilance Unit was released by the CMD along with CVO and Directors on the occasion. A Tree Plantation activity was also carried out in which the CMD, Directors and CVO planted trees with a slogan "Ek Ped Satarkata ke Naam"

During the weekly celebration, the Vigilance Unit held various activities for employees such as Slogan Writing Competition, Poem Writing Competition, Pictorial Competition and Awareness programmes. Some of these competitions were also conducted by the Regional Offices at Chennai and Mumbai in schools located in these cities. A Capacity Building workshop on "Ethics and Governance" during the week was conducted for the employees of the Corporation. Outreach meetings for the vendors of the PFC and PFCCL were also organised during the Vigilance Awareness Week. Physical verification of assets, Record Management & updation of Guidelines /Circulars / Manuals was conducted by employees of Regional Office at Chennai. Jingles of CVC were broadcast during the week on two radio stations - FM Radio Band 91.1 (Radio City) and 93.5 (Red FM). The banners

of Vigilance Awareness Week 2024 theme were displayed at the prominent location of the Corporate Office PFC, PFCCL and Regional Offices. The banners were also displayed on the website of PFC, PFCCL and on intranet. The background theme of Vigilance Awareness Week-2024 was displayed on every desktop of the Corporation. SMS were sent to all the employees to spread the message of Vigilance Awareness and inform about various events/competitions. Publicity of the various events were made through social media such as Facebook, Twitter (X) and Instagram, Print and Electronic media etc.

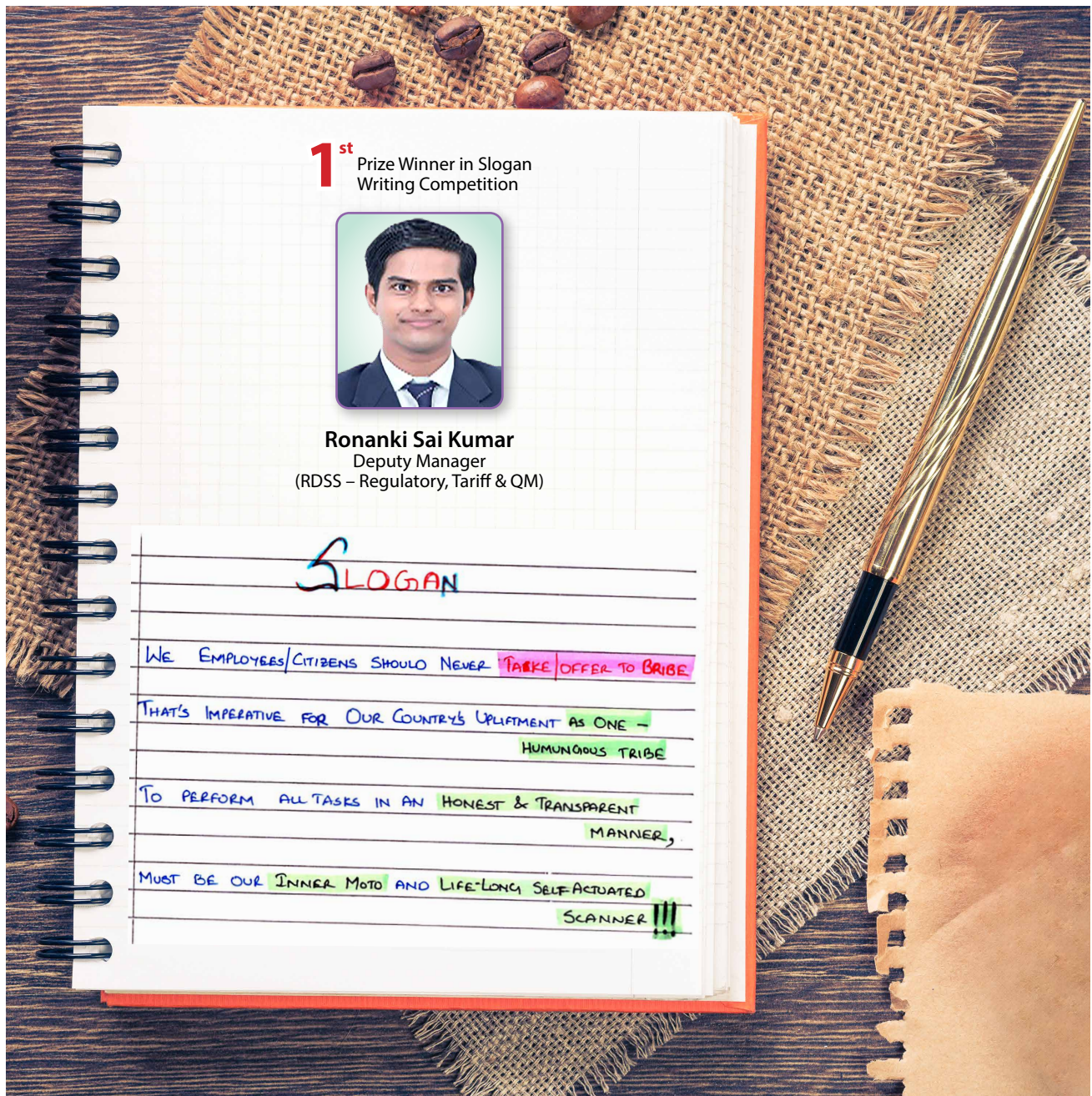
A Valedictory and Prize Distribution function was conducted wherein Smt. Tripta Thakur, Director General, NPTI was the Chief Guest of the event. The CMD, CVO, Directors and all the senior officials of PFC were present during the occasion. Three portals namely Vendor Grievance Redressal Portal, Vigilance Complaints Portal and Employee Grievance Redressal Portal were launched by the dignitaries. The revised and updated version of Vigilance Manual was released during the function. On the said occasion, a quiz on Vigilance Awareness and PIDPI was also conducted both physically and through virtual mode to check the awareness of all employees. The winners of the various competitions organized during Vigilance Awareness Week 2024 as well as selected and published compositions in the second edition of Vigilance magazine "PRAHARI" were awarded by the Corporation and the Chairperson, CVO and other senior functionaries emphasized on the importance of good practices to the employees of the Corporation, on the occasion.

As a prelude to Vigilance Awareness Week 2024, a

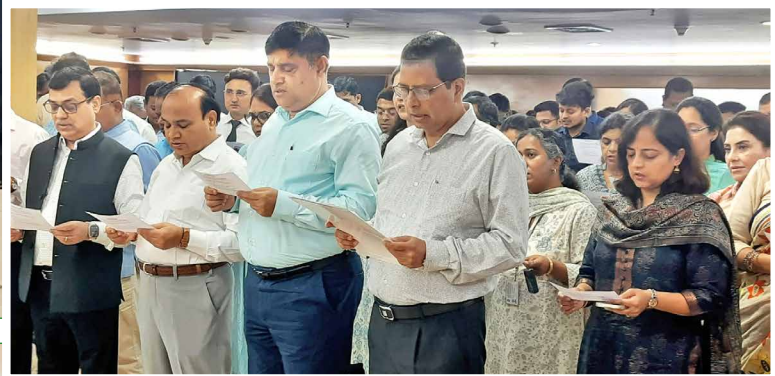
three-month campaign with effect from August 16 to November 15, 2024 was undertaken by the Corporation and its subsidiary. Various Preventive Vigilance activities related to focus areas were undertaken in the above period.

Capacity Building and Awareness drives were taken as key Preventive Vigilance initiatives. Four number of workshops/trainings/talks were conducted during the period on topics of

“Conduct, Discipline and Appeal Rules of PFC”, “Cyber hygiene, AI-driven fraud prevention and the Data Protection and Digital Personal Data Protection (DPDP) Act,” “Cyber Security and Incident Response” and “Sensitization on Fraud Management and Staff Accountability”. A drive to update PFC Rules/Regulations/Manuals/Circulars etc. was also taken up. Compendiums of Credit Policy and Entity Appraisal Related Policies & Procedures were brought out.



VAW'24 Pledge



Tree Planting



VAW'24 Competitions



Release of Vigilance Handbook

The third edition of the Vigilance Handbook-a comprehensive reference guide compiling the latest circulars, guidelines, orders, and instructions issued by the Government of India, the Central Vigilance Commission (CVC), and the Department of Personnel and Training (DoPT)-was brought out by the PFC Vigilance Unit and released during the valedictory function of Vigilance Awareness Week 2024. The handbook was released by Chief Guest Smt. Tripta Thakur, Director General, NPTI; Smt. Parminder Chopra,

CMD, PFC, alongwith Smt. Simmi R. Nakra, CVO; Shri Manoj Sharma, Director (Commercial); and Shri Sandeep Kumar, Director (Finance).

This edition aims to support vigilance officials and employees in effectively discharging their duties by enhancing their understanding of vigilance processes and promoting awareness of applicable systems and procedures that govern vigilance administration.

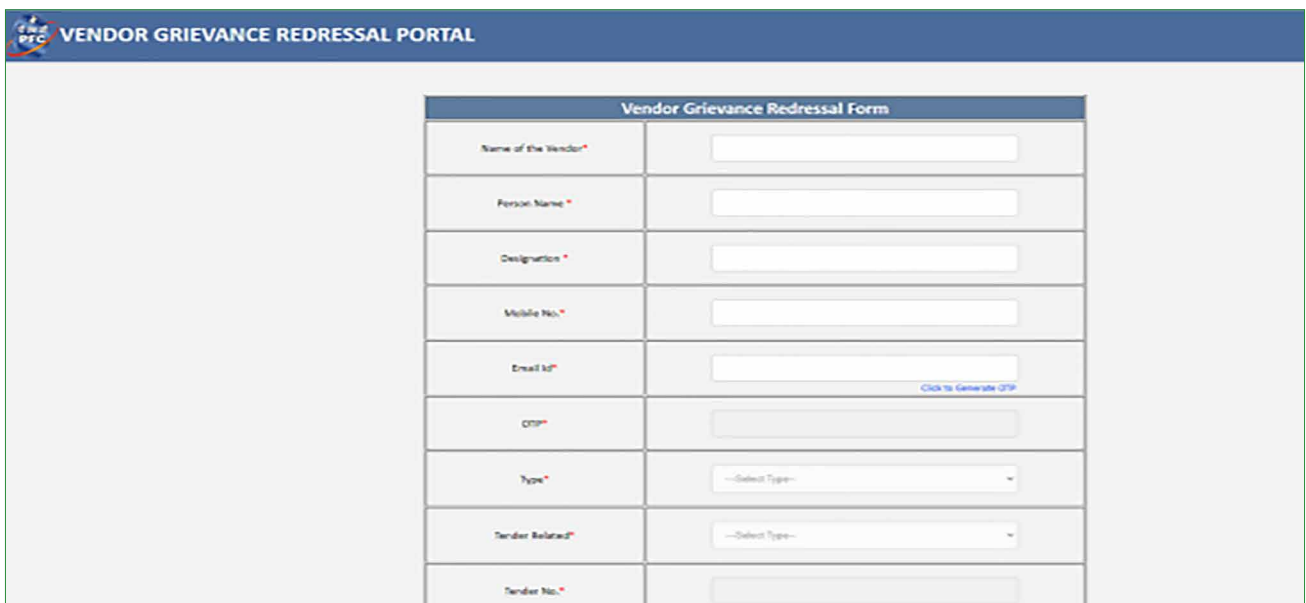


Launch of Vendor Grievance Redressal Portal

Vendors are key stakeholders in our organization. To address issues related to payments, quality, contractual matters, and other concerns, an online Vendor Grievance Redressal Portal was introduced. The portal was launched by Chief Guest Smt. Tripta Thakur, Director General, NPTI during the valedictory function of Vigilance Awareness Week 2024, in the presence of Smt. Parminder Chopra,

CMD, PFC, Smt. Simmi R. Nakra, CVO; Shri Manoj Sharma, Director (Commercial); and Shri Sandeep Kumar, Director (Finance).

This structured platform enables vendors to formally register their grievances, which are then monitored for prompt and effective resolution. By reducing turnaround time, the portal enhances efficiency, accountability, and transparency in vendor-related processes.



VENDOR GRIEVANCE REDRESSAL PORTAL

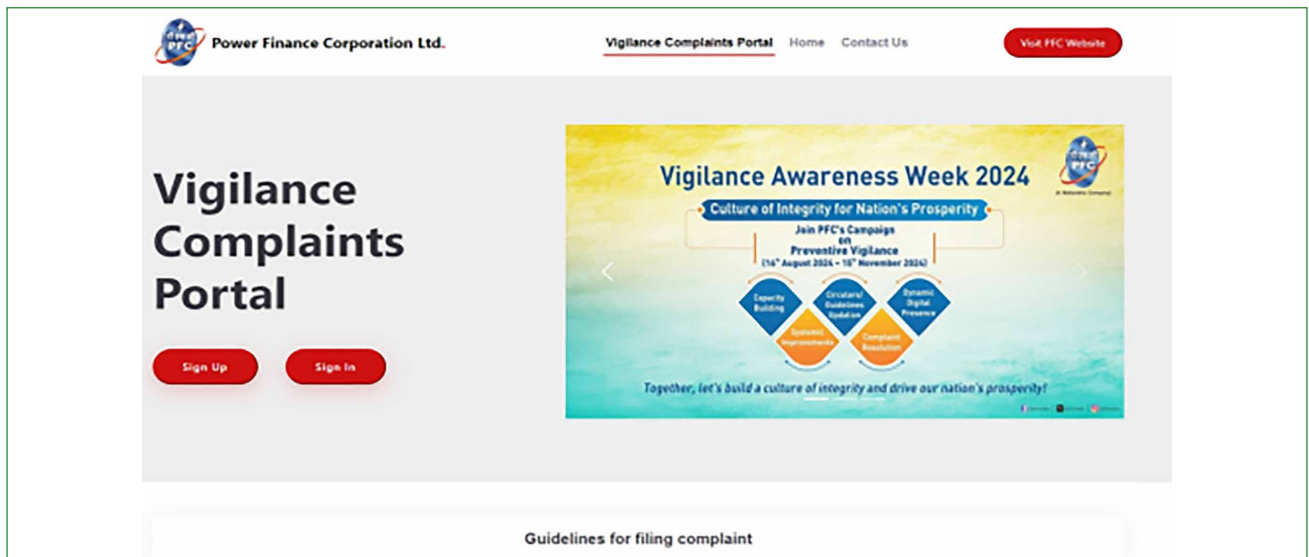
Vendor Grievance Redressal Form	
Name of the Vendor*	<input type="text"/>
Person Name*	<input type="text"/>
Designation*	<input type="text"/>
Mobile No.*	<input type="text"/>
Email Id*	<input type="text"/> Click to Generate OTP
OTP*	<input type="text"/>
Type*	---Select Type---
Tender Related*	---Select Type---
Tender No.*	<input type="text"/>



Launch of Vigilance Complaints Portal

To promote transparency, accountability, and ethical conduct within the organization, PFC launched its online Vigilance Complaints Portal. The portal was launched by Smt. Parminder Chopra, CMD, PFC during the valedictory function of Vigilance Awareness Week 2024, in the presence of Chief Guest Smt. Tripta Thakur, Director General, NPTI, Smt. Simmi R. Nakra, CVO; Shri Manoj Sharma, Director (Commercial); and Shri Sandeep Kumar, Director (Finance).

The portal provides a secure and structured platform for individuals to report vigilance-related complaints, including any suspected malpractices or corruption affecting the organization. Complainants can submit relevant evidence along with their complaints. This workflow-based system ensures efficient monitoring and timely resolution of vigilance related complaints based on their merit.

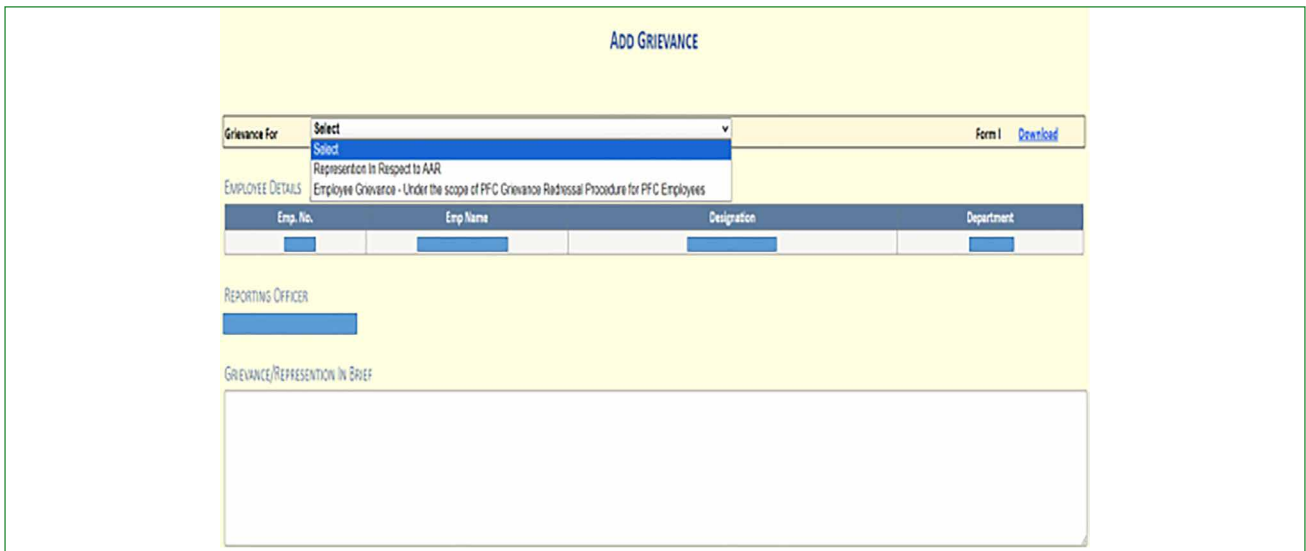


Launch of Employee Grievance Redressal Portal

Employees are the most valuable assets of PFC. To foster a transparent and supportive work environment, PFC has introduced the Employee Grievance Redressal Portal — a formal online platform for employees to raise grievances related to workplace issues, including those involving management. The portal was launched by Smt. Simmi R. Nakra, CVO during the valedictory function of Vigilance Awareness Week 2024, in the presence of Chief

Guest Smt. Tripta Thakur, Director General, NPTI, Smt Parminder Chopra, CMD, PFC, Shri Manoj Sharma, Director (Commercial); and Shri Sandeep Kumar, Director (Finance).

The system enables effective tracking and swift resolution of grievances in line with the organization’s internal policies, ensuring fairness, accountability, and employee well-being.



The screenshot shows the 'ADD GRIEVANCE' web form. It includes a dropdown menu for 'Grievance For' with options like 'Select', 'Representation In Respect to AAR', and 'Employee Grievance - Under the scope of PFC Grievance Redressal Procedure for PFC Employees'. Below this is a table for 'EMPLOYEE DETAILS' with columns for Emp. No., Emp Name, Designation, and Department. There are also fields for 'REPORTING OFFICER' and a large text area for 'GRIEVANCE/REPRESENTATION IN BRIEF'.



सत्यनिष्ठा की संस्कृति हमें सही राह दिखाती है।

हर दिल में ईमानदारी और विश्वास का दीप जलाती है,
सत्य के मार्ग पर चलना, अडिगता से आगे बढ़ना,
राष्ट्र के प्रति समर्पण रख कर्तव्य वहन सिखाती है,
सत्यनिष्ठा की संस्कृति हमें सही राह दिखाती है।।

देशहित में हो कार्य, निष्ठा से जुड़ी हो धारणा,
लालच, छल-कपट से दूर, दिल में रखकर करुणा,
हर सोच में शुद्धता रख राष्ट्र निर्माण सिखाती है,
सत्यनिष्ठा की संस्कृति हमें सही राह दिखाती है।।

निज स्वार्थ से हो न भ्रष्ट, ऐसी बुनियाद बनाती है,
भावी पीढ़ी की तैयारी से राष्ट्र समृद्धि कि स्थिरता तक,
हर कदम पर दृढ़ता रख आत्म-सम्मान सिखाती है,
सत्यनिष्ठा की संस्कृति हमें सही राह दिखाती है।।



हिमांशु सोनी
प्रबन्धक (ऋण वसूली)

देश भक्ति कि ज्वाला जैसे भ्रष्टाचार मिटाती है,
आत्मनिर्भर और उन्नत समाज के सपने को,
दृढ़ निश्चय और मेहनत से साकार करना सिखाती है,
सत्यनिष्ठा की संस्कृति हमें सही राह दिखाती है।।

सत्यनिष्ठा अपना ने मे हम सब भागीदार बने,
राष्ट्र उन्नति और समृद्धि में हम सब साझेदार बने,
जिस देश से सब कुछ पाया, उसका सम्मान सिखाती है,
सत्यनिष्ठा की संस्कृति हमें सही राह दिखाती है।।



K. Sonia
Chief Manager (Vigilance)

Combating Corruption: Importance of Systems and Procedures in an Organization

Systems and Procedures in an Organization:

Meaning and its purpose:

Description	Systems	Procedures
Meaning	Systems are organized frameworks that bring together tools, processes, people, and technology to work as a team and help an organization reach its goals.	Procedures are step-by-step instructions that outline how specific tasks or activities should be carried out within a system.
Purpose	Ensure coordination, automation, consistency, and control across functions	Standardize operations, reduce errors, maintain compliances, and train employees effectively.
Examples	<ul style="list-style-type: none"> • HR System: Oversees recruitment, payroll management, and performance evaluations. • IT System: Manages data storage, ensures cybersecurity, and supports communication platforms. • Financial System: Handles budgeting, invoicing, and tracking of expenses. 	<ul style="list-style-type: none"> • Submitting a Leave Request: Step-by-step process for applying for leave. • Employee Onboarding: Detailed steps for integrating a new employee into the organization. • Expense Claim Approval: Procedure for reviewing and approving submitted expense claims.

How Systems and Procedures Work Hand in Hand in an Organization

1. Workflow Integration

Systems and procedures are designed to work in alignment across various departments such as HR, Finance, and Operations. For example, a Project approval system may follow a defined sequence where a proposal

is routed from project team to finance team, then to legal department, and finally to the CMD for approval.

2. Efficiency and Consistency

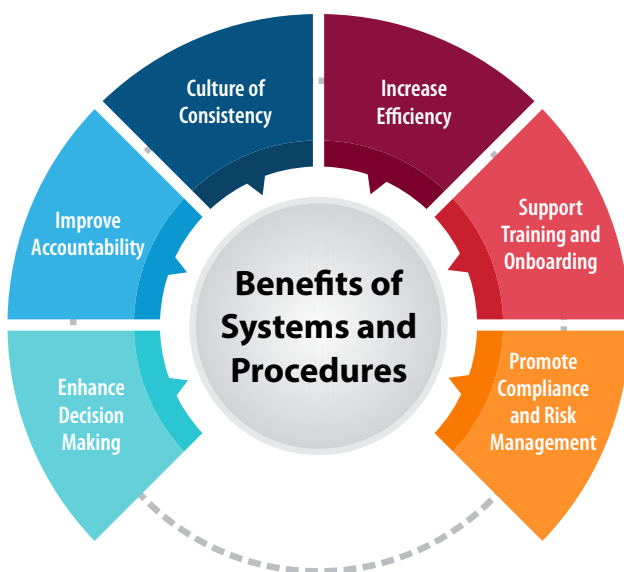
Procedures help reduce confusion by clearly outlining how tasks should be carried out, while systems automate and track these procedures to ensure consistency.

For instance, an invoice approval system ensures that every invoice follows the exact same review and approval steps, every time.

3. **Accountability & Control**

Systems maintain an audit trail by recording who performed each action and when, while procedures establish what actions are allowed and who has authority to carry them out. Together, they form a strong framework that safeguards against fraud, unauthorized activities, and misuse of power.

Why Systems and Procedures Matter: Benefits for an Organization



1. **Establish Culture of Consistency**

Properly defined systems and procedures ensure a culture of consistency within an organization by ensuring that everyone follows the same steps for key tasks. For example: In an organization everyone is using the same type of online HR system and follow a uniform procedure when applying for leaves. This reduces the scope of variability and helps in achieving the same quality across the organization.

2. **Increase in Efficiency**

Well-defined workflows help reduce confusion and prevent unnecessary delays, allowing tasks to be completed more efficiently. Employees get clear guidance on what needs to be done, when it should be done, and how to carry out various task. This clarity also helps avoid duplication of effort and minimizes need for rework, thereby improving overall productivity.

3. **Improving Accountability**

Clearly defined systems and procedures assign specific responsibilities, making it easier to track actions and determine who was accountable for each task. This clarity not only enhances transparency but also helps in identifying process gaps or pinpointing where errors may have occurred, enabling timely corrective actions.

4. **Support Training and Onboarding**

Clearly documented systems and procedures enable new employees to quickly understand how tasks are performed within organization. This reduces reliance on individual knowledge or verbal instructions, ensuring smoother on boarding and consistent execution of work.

5. **Enhance Decision-Making**

Modern systems such as ERP, CRM, and HRMS can provide real-time data and reporting, offering valuable insights into various functions of organization. With access to accurate and consistent information, managers are better equipped to make informed and timely decisions.

6. **Promote Compliance and Risk Management**

Clearly defined procedures play a crucial

role in helping organizations meet regulatory requirements and minimize legal risks. By maintaining auditable records and following standardized processes, organizations can more easily demonstrate compliance during audits or inspections.

Impact of Weak or Absent Systems and Procedures on Organizational Corruption



1. Lack of Transparency

When formal processes are missing, it becomes difficult to see how decisions are being made in organization. This lack of transparency allows people to hide unethical actions like favouritism, manipulation, or taking bribes, without being noticed or held responsible.

For example, if a purchase is made without following a proper procurement process, it could be overpriced or awarded to someone the decision-maker personally knows.

2. No Clear Accountability

When roles and responsibilities are not clearly defined, it becomes hard to hold anyone accountable for their actions or decisions. This confusion allows people

to deny mistakes or shift blame when problems occur. For example, without a clear approval process, someone might misuse the situation by accepting bribes to fast-track files, since there's no clear record of who was responsible.

3. Discretion without Oversight

When one person has too much decision-making power without proper checks, it can lead to misuse of authority. Without review systems or audit trails, decisions can be changed or misused for personal benefit.

4. Opportunity for Fraud

When there are no standard procedures, it becomes easier for people to find and take advantage of loopholes. Without proper checks, problems like fake vendors, ghost employees, or forged documents can go unnoticed. For example, an employee might claim travel allowance multiple times for the same trip because there's no central system to verify such claims.

5. Weak Record-Keeping

Without structured systems, documentation is often weak and difficult to audit, making it hard to track actions or confirm whether transactions are genuine.

For example, without digital systems, important paper records can be lost, changed, or destroyed, which reduces transparency and makes accountability difficult.

6. Cultural Impact: Normalizing Corruption

In an unstructured environment, repeated unethical actions can slowly become accepted as normal, creating a culture where corruption is tolerated—or even expected. This mind-set of 'everyone does it' often spreads, especially when leaders ignore misconduct or fail to enforce rules and procedures.

Vigilance in India – Today and For Ever After

Vigilance may sound new, but is very Important,
Because, India, being a ‘Developed Nation’ Aspirant.
It is important that the Country doesn’t become Complacent,
And focus more on Transparency & Fairness Enrichment!

As the Country targets Progress, Steady & Bright,
Vigilance acts as a Beacon of Light.
Through the sanction of every Tender and Project Call,
It watches Everyone and Protects us All!

“Honesty is the Best Policy” our Nation Says,
Because it knows the cost that Lost Integrity Pays.
Therefore, even though towards easy Success, one maybe Swayed,
It is a definite trap, that one needs to be Vigilant and Be Saved!

Therefore, Integrity Norms must be Clear & Bold,
Because this Beautiful and Diversity-abundant Country cannot be Sold,
to the Interests of Selfish people, who do not wish to Mold
themselves and their practices, despite being repeatedly Told!

It’s also important to Train the Young Minds,
To make them prepare to resist all Un-lawful Binds,
That can often impair their innocence and can even lead to Unintended Blinds,
Therefore, well-structured training must be in place by all Master-Minds!



HONESTY IS BEST



Ronanki Sai Kumar
Deputy Manager
(RDSS-Regulatory, Tariff & QM)



Shubham Saurav Singh
Manager (Public Relation)

Boards beyond the Boardroom: Governance, Crisis, and the New Age of Accountability

In February 2025, WiseTech Global faced a serious governance shakeup when four of its six board members, including Chairman Richard Dammerly, resigned over “intractable differences” regarding the company’s founder, Richard White. White had earlier stepped down as CEO in October 2024 amidst allegations of inappropriate behavior, only to be reappointed as Executive Chairman shortly after the board’s mass exit. The fallout was swift—a 20% plunge in share price and preliminary inquiries launched by Australia’s regulator, ASIC. This episode reveals how a boardroom crisis can trigger systemic tremors across the company and the market.

Senior leadership cannot merely operate from a distance. During crises, leaders often vanish—physically or emotionally. Good governance goes beyond compliance; it’s about driving performance through strategic guidance and well-defined roles between board and management. Whether developing or approving strategic direction, boards must monitor performance, ensure compliance, and manage risk. Strong governance demands access to the right information, capable leadership, diverse skillsets, and regular board evaluation.

The roots of governance failures often lie in the basics: a lack of training, unclear accountability, or ignoring early warning signs. Crisis stems from both internal (endogenous) and external

(exogenous) sources. When SOPs aren’t followed, or risk frameworks are tokenistic, boards falter. Disclosures and disclaimers aren’t just legal shields—they are foundational tools. Disclosures promote transparency and trust, while disclaimers manage stakeholder expectations, especially during turbulence.

Proactive risk management is no longer optional—it is critical. The traditional reactive model leads to higher costs and larger disruptions. A proactive approach—anchored in a risk-aware culture and consistent leadership—helps businesses anticipate and address threats early. Risk identification, mitigation, and monitoring must be embedded across organizational DNA. This gives companies a competitive edge while ensuring long-term resilience.

We live in dynamic times. The board’s responsibility extends far beyond financial performance. Governance today must safeguard people, environment, assets, and reputation—what I refer to as the PEAR model. Long-term success comes from ethical leadership, strategic foresight, and strong risk governance.

Another relevant idea is Daniel Diermeier’s “Trust Radar,” a model built on four pillars: integrity, reliability, competence, and empathy. Boards can earn stakeholder trust only when they embody these traits. Transparent communication, ethical consistency, and empathetic decision-making



matter—especially when under scrutiny. But is trust solely the board's responsibility? Leadership decisions are often shaped by CEOs who may act autocratically. In such cases, the board's role is to provide a counterbalance. How does it do that?

While boards often get blamed when governance fails, executive management and employees are equally responsible for implementation. Governance is a shared responsibility. From top to bottom, all must be held accountable for upholding ethical standards and transparency.

The corporate landscape today is complex. Boards are not mere approvers of financial reports or policy tick-boxers. They are expected to steer companies through crisis, dilemmas, and long-term value creation. According to agency theory, boards exist to balance managerial power—especially that of dominant CEOs. Steve Jobs' removal from Apple proves no leader is irreplaceable, yet Tesla's board approving Elon Musk's \$55 billion compensation despite red flags shows how compliant boards can become enablers. Loyalty or vested interests often lead directors to appease powerful executives, compromising objectivity. Worse, shadow directors—informal influencers without official designations—can sway decisions while evading accountability.

Governance cannot rely solely on structure—it requires agility. Boeing's formation of an Aerospace Safety Committee only after the 737 Max crashes shows that risk oversight must precede—not follow—disaster. Boards must be alert to evolving threats—from pandemics (Gray Rhinos) to Black Swan events like 9/11. Industry-specific risk committees—safety in aviation, data privacy in digital firms, or integrity in pharma—are essential. And board literacy must expand beyond finance to psychology. Biases like excessive optimism or confirmation bias can cloud judgment. That's why behavioral awareness is as important as audit knowledge.

When board meetings become rushed formalities, the purpose of oversight is lost. The best boards challenge CEOs constructively, guide strategy, and serve as accountability anchors. Whether it's Infosys, Sun Pharma, or fast-scaling startups, governance must be dynamic and future-ready.

In moments of crisis, the board's actions define the company's response and reputation. Consider Facebook's strategy of highlighting community initiatives amid data privacy backlash—what scholars call "bolstering." Volkswagen, during the emissions scandal, followed a "mortification" route with public apologies. Some firms invoke denial or analogy to diffuse blame, while others opt for fact-finding probes—as Boeing did post-crisis. Board-led crisis task forces often become central nodes for internal alignment and external messaging. Tata Group's calm and coordinated response after the Bombay House fire offers a strong example.

These responses are rooted in established theories. Agency theory demands boards act in shareholders' interest by monitoring management. The principle of checks and balances is evident in Wells Fargo's reforms after its fake accounts scandal. Founder-led firms often operate with nimble, close-knit boards, while large conglomerates like Reliance adopt formalized governance layers. Even the press environment plays a role—media scrutiny is sharper in nations with independent journalism, shaping how boards behave publicly.

In conclusion, the role of boards today is undergoing a transformation. Governance isn't a backroom exercise—it is front and center in shaping trust, stability, and growth. A vigilant board not only prevents crisis but reaffirms the company's commitment to accountability and ethical leadership.



The Courage to Say No

A man walks in with pockets deep,
A whispered deal, a secret to keep.

A little gift, just sign my way,
No harm in bending rules today.

But deep inside, my heart resists,
No gold can buy what truth insists.

For every bribe, a price is paid
A broken trust, a promise swayed.

I look around, I'm not alone,
Others too have righteous grown.
A friend, a neighbour, voices rise,
Refusing greed, exposing lies.

The builder who won't cut a deal,
The officer firm in what is real.
The leader who won't sell his soul,
The teacher making honour whole.



Gaurav Sarawagi
Assistant Manager
(Corporate Planning & Strategy)

When hands unite to stand as one,
The chains of darkness come undone.
A world where justice reigns supreme,
No stolen rights, no shattered dream.

It starts with me, it starts with you,
To hold our ground, to see it through.
No bribes to give, no lies to weave,
No room for those who dare deceive.

For when we choose the honest way,
A brighter world begins today.

**IT'S OK TO
SAY NO**



Prafulla Sarvade
Deputy Manager (HR)

Integrity in Daily Life

“Integrity is doing the right thing, even when no one is watching.”

-C. S. Lewis

Integrity, a simple word, has a powerful meaning. It is about doing the right thing, even when no one is watching. In our daily lives—at home, at work, or in public—integrity builds our character and trust and shapes a better society for everyone. It is the invisible thread that connects our values to our actions, guiding us when we face difficult situations.

All great people in our history had strong moral principles and they always stuck to them. They are respected for their honesty as well as for their courage for standing up for what is right, even if it is challenging or controversial for the society.

Why Does Integrity Matter in Daily Life?

- **Builds Trust:** When one acts with integrity, people associated with them know that they can rely on them. Trust is the foundation of every balanced relationship, whether with family, friends or colleagues. Once the trust is broken, it becomes very difficult to regain the same. That is why living with integrity becomes paramount for lasting relationships.
- **Promotes Fairness:** Integrity ensures that everyone is treated fairly and respectfully, regardless of any other criteria. It helps to remove unconscious biases and favouritism,

creating a conducive environment where justice and equality can thrive.

- **Creates a Positive Environment:** In workplaces and communities, integrity leads to cooperation, collaboration and a sense of safety. When people know that honesty and ethical behaviour are valued and appreciated, they feel more comfortable sharing ideas and working together.
- **Strengthens Self-Respect:** When we act with integrity, we feel proud of our choices and can look at ourselves in the mirror with confidence. This inner pride drives us to keep making ethical decisions, even when it's hard and unconventional.

Examples of Integrity in Everyday Life

- **Keeping Promises:** If you say you will do something, follow through—even if it is inconvenient. Reliability is a by-product of integrity and keeping your promises builds your reputation as a reliable individual.
- **Owning Up to Mistakes:** Admit when you are wrong and take appropriate steps to fix the problem instead of blaming others. Taking responsibility for your actions and not blaming others for the same shows



maturity and earns the respect of those around you.

- **Returning Lost Items:** If you find something that is not yours, return it to its owner without expecting a reward or something in return. This simple yet powerful act reflects a person's honesty and respect for other people's property.
- **Being Honest:** Tell the truth, even when it is difficult or uncomfortable. Honesty, most of the times, come at a certain cost, but it is necessary in order to maintain your credibility and to build authentic relationships with people around you.
- **Respecting Confidentiality:** If someone shares a secret or private information, do not share it with others. Ensuring someone's trust is an important aspect of integrity, especially in sensitive and trustworthy situations.
- **Standing Up Against Wrongdoing:** Speak out against unfairness or injustice, even if it is unpopular or unconventional. It takes a lot of courage to challenge unethical behaviour but by doing so, one can inspire others to act with integrity as well.
- **Not Gossiping:** Avoid spreading rumours or talking behind someone's back even judging them. Just by choosing not to enter into any negative talks helps to create a more positive and respectful environment for everyone.
- **Following Rules and Laws:** Compliance with rules, whether in school, at work, or in society, is another way to demonstrate integrity.

How to Practice Integrity Every Day

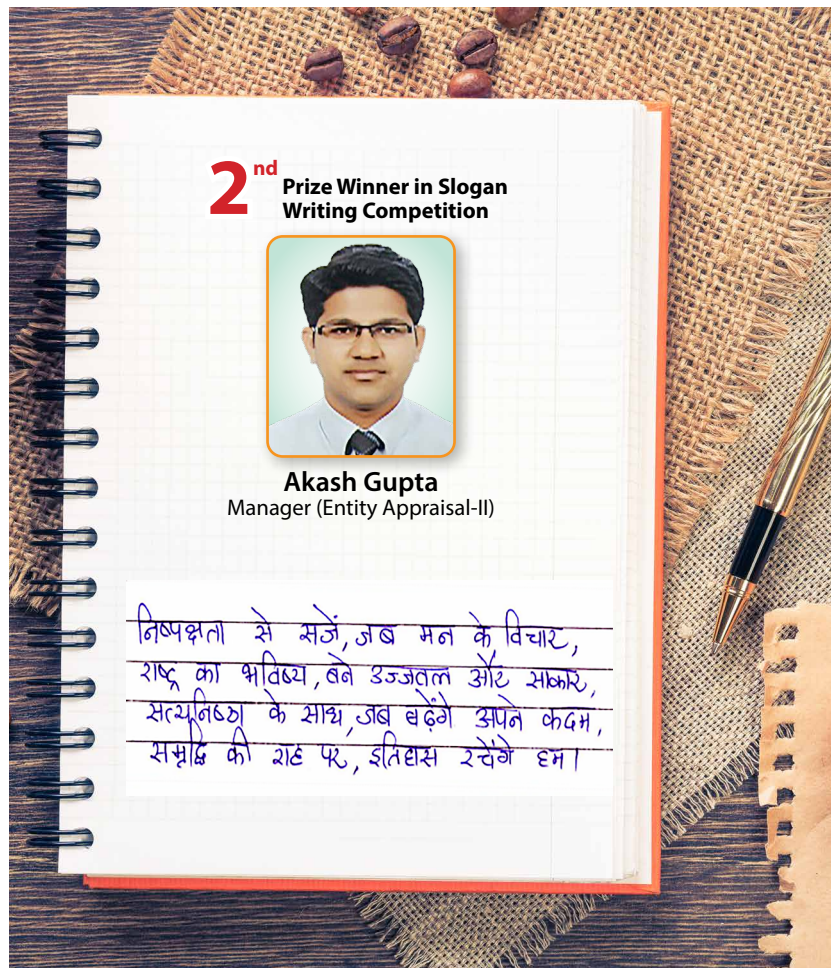
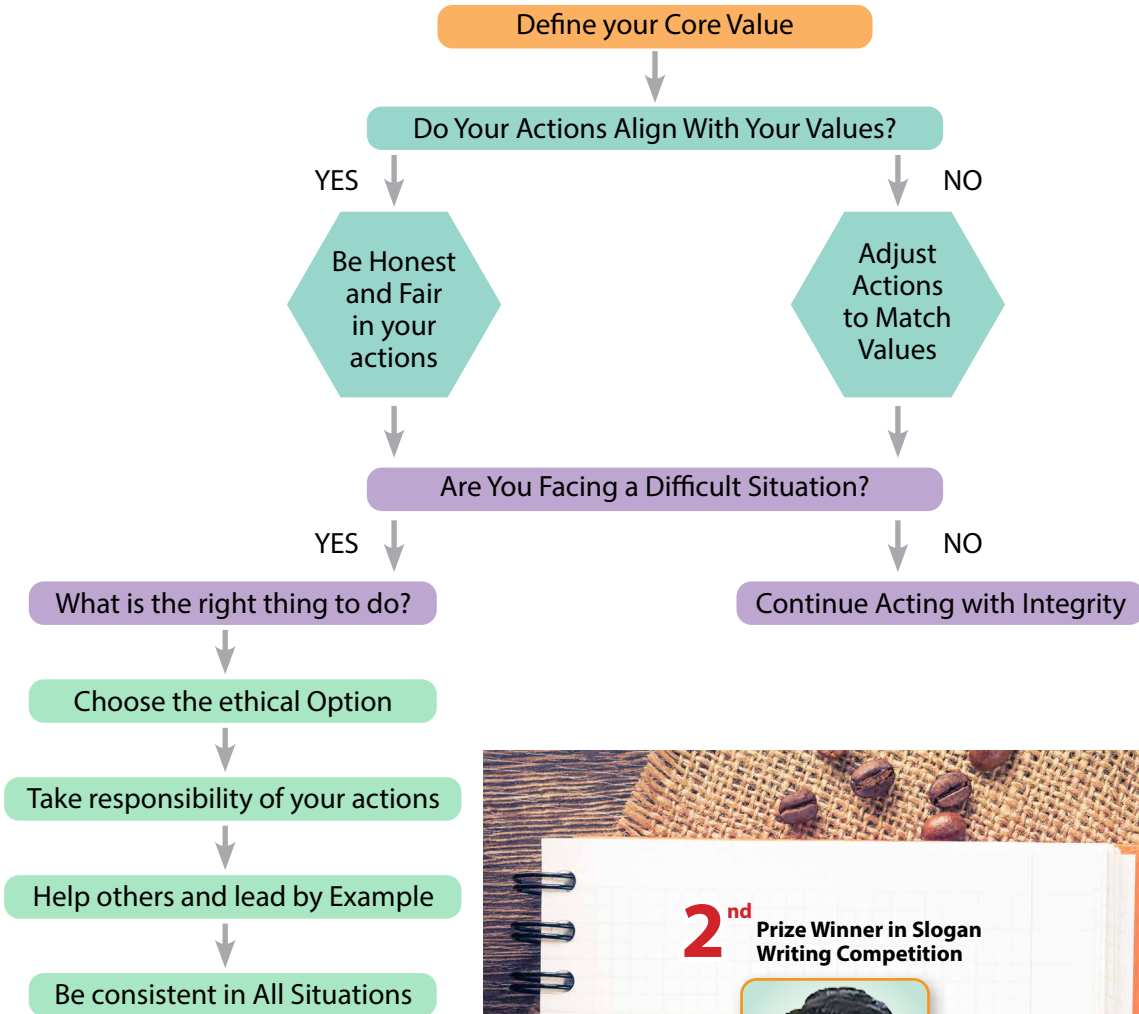
- **Reflect on Your Values:** Regularly ask yourself if your actions match your principles and spend some time on self-reflection exercise on a daily basis. An exercise of Journaling or meditating on your

core values can help you to stay grounded and make conscious choices that align with your beliefs and values.

- **Think Before You Act:** Consider the consequences of your choices or actions on others. Empathy plays a vital role in integrity, as it allows you to understand how your behaviour affects those around you and one can modify their behaviour accordingly.
- **Be Transparent:** Communicate openly and honestly, especially when things go wrong or not as per your expectations. Transparency builds lot of credibility and helps to resolve misunderstandings quickly and effectively in any group settings.
- **Lead by Example:** Inspire others by consistently doing the right thing as people around you derive inspiration from your actions and behaviour. Whether you realize it or not, your actions set a standard for others to follow, especially younger family members or colleagues.
- **Seek Feedback:** Don't shy away from asking for honest feedback from people you trust to make sure that your actions are perceived as ethical and consistent. This can help you to identify areas for improvement and reinforce your commitment to integrity.
- **Resist Peer Pressure:** Sometimes, standing by your principles means going against the crowd or societal convention. Having the courage to say 'no' to unethical behaviour, even when others are participating, is a true test of integrity and builds your character for long term.

In conclusion, integrity is not just a characteristic but a way of life. It is reflected in the choices that we make every day, big or small. By practising integrity, we not only improve ourselves but also contribute to creating a more honest, fair, and compassionate world for everyone.

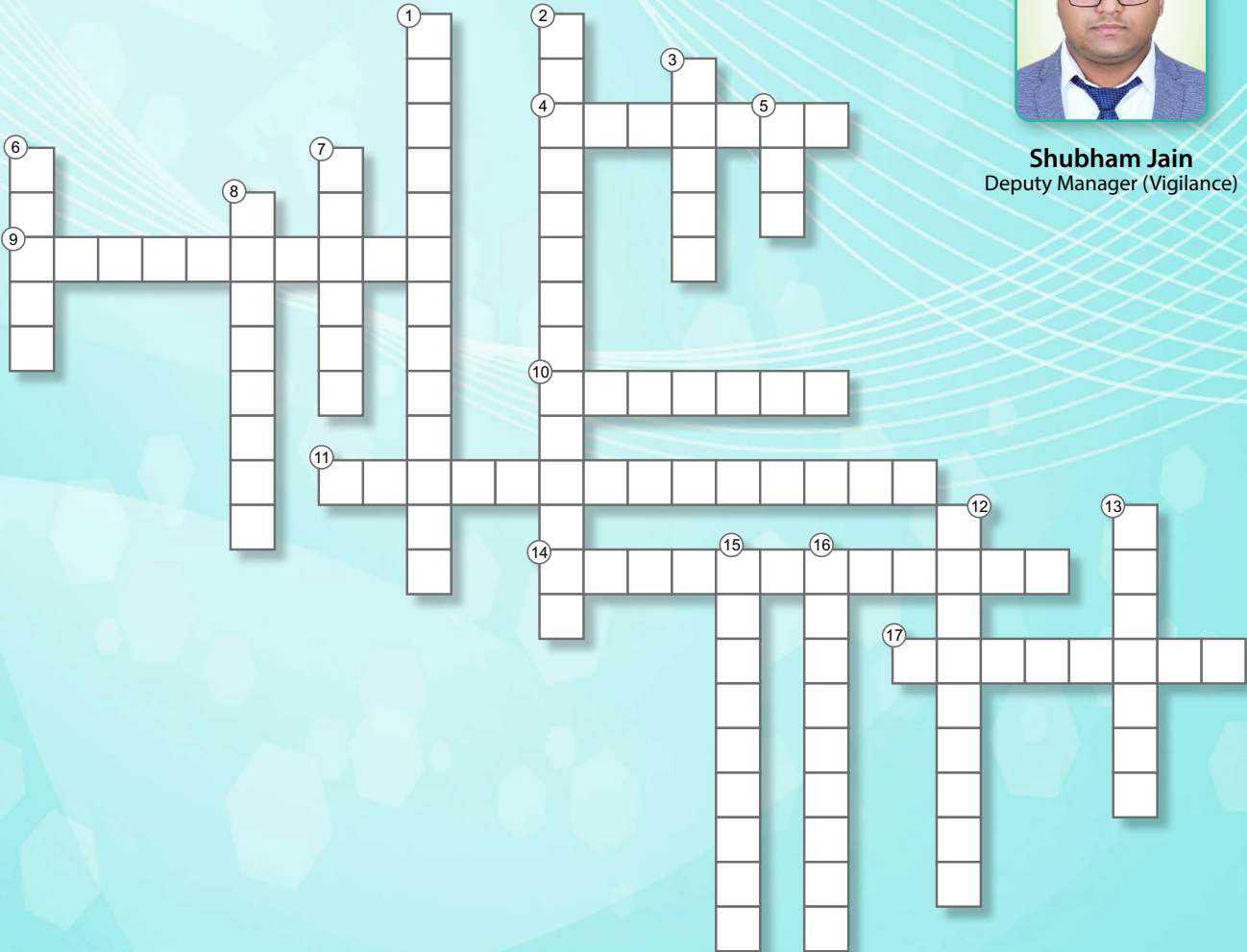
Flow Chart: How to Act with Integrity in Daily Life



Vigilance Maze



Shubham Jain
Deputy Manager (Vigilance)



CLUES

ACROSS

- 4. Value requiring standing firm on moral principles despite challenges.
- 9. The act of reporting wrongdoing to authorities.
- 10. Taking money or gifts in exchange for official favours.
- 11. Exposing unethical or illegal activities within an organisation.
- 14. Decisions open and visible to stakeholders.
- 17. Favouring relatives or friends, especially in jobs.

DOWN

- 1. Recording official decisions and rationale.
- 2. Trait of accepting responsibility for decisions.
- 3. Public servants must avoid actions that damage what?
- 5. India's online government procurement portal.
- 6. System of checks and balances to detect corruption.
- 7. Fair and equal treatment of all individuals.
- 8. Influencing decisions through unofficial channels.
- 12. The opposite of corruption in public service.
- 13. Transparency, fairness, and accountability describe what governance style?
- 15. Breaking purchase to smaller amounts to avoid tendering.
- 16. Fundamental safeguard for whistleblowers.

Solutions at the End



Pradeep Kumar
Chief General Manager
(Projects – Western Region)

Ethics and Governance: Building Blocks of Institutional Excellence

In today's fast-evolving business environment, organizations are judged not just by the results they achieve, but by how those results are achieved. At institutions like Power Finance Corporation (PFC), where we serve as financial curators of national infrastructure, ethics and governance are not abstract ideals—they are central to our credibility, performance, and impact.

What Do We Mean by Ethical Governance?

Ethical governance combines two key elements: **Governance** - is the system by which organizations are directed, controlled, and held accountable, and **Ethics** - are the moral values and principles that guide decisions and behaviours.

When merged, they ensure that decisions taken within the organization are not only legally compliant but also morally sound, transparent, and in alignment with long-term institutional values. In the context of a public financial institution like PFC, ethical governance ensures that our operations—project financing, appraisal, policy advocacy or stakeholder engagement—are conducted with integrity, fairness, and a sense of duty towards the nation.

Why Ethics Matter in Governance

A well-structured governance framework can define processes, but only ethical intent

ensures those processes are used for the right purposes. Ethics fills the gap between what we can do and what we should do.

For example, The appraisal of infrastructure projects. A process-oriented approach may check all the boxes, but it is ethics that urges teams to go a step further—to question assumptions, anticipate social impact, and ensure responsible financing.

Challenges what we Face

Even when institutions are committed to integrity, implementing ethical governance comes with its set of challenges:

1. **Conflicting Priorities**

Balancing commercial interests, social responsibilities, and regulatory mandates can be complex. Ethical considerations may sometimes appear to delay processes or reduce profitability in the short term.

2. **Cultural Variability**

Ethical expectations vary based on personal



values, departmental culture, and regional influences. What is considered acceptable in one context may raise questions in another.

3. **Pressure and Expediency**

In high-stakes environments with pressing deadlines—such as financial closure of large-scale projects—ethical decision-making can come under pressure.

4. **Lack of Awareness or Dialogue**

Ethical issues often remain implicit, with employees unsure of where to turn for advice or fearing punishment for speaking up.

How Can We Strengthen Ethical Governance at PFC?

As a premier public financial institution, PFC has already established strong systems and protocols. But ethics is a living value—it must be reinforced, practiced, and renewed consistently. Here are a few ways we can further embed ethics into our governance culture:

1. **Reinforce the Ethical Code of Conduct**

Make sure our internal code of ethics is not just a document, but a lived guide. Regular reminders, workshops, and real-life case discussions can bring it to life.

2. **Lead by Example**

Managers and team leads should model the highest standards of ethical behaviour. When ethical leadership is visible, it becomes spreadable.

3. **Encourage Constructive Dialogue**

Create spaces—formal or informal—where employees can raise ethical concerns without fear. Peer discussions, ethics circles, or even anonymous suggestion platforms can be effective.

4. **Recognize Ethical Behaviour**

While performance is often rewarded, ethical decision-making should also be acknowledged. Celebrating such actions reinforces positive behaviour.

5. **Ethics as Part of Capacity Building**

All training programs—whether on finance, project appraisal, or stakeholder engagement—can include a module on ethics. This helps in reinforcing a holistic approach to decision-making.

The Public Sector Lens: Why It Matters Even More

For public sector entities, ethics and governance go beyond business—they're about public trust. Every rupee sanctioned or invested has a larger public impact. Our actions influence livelihoods, ecosystems, and regional development trajectories. Moreover, we operate within a broader accountability framework—answerable not just to shareholders but to citizens and the government. Upholding ethics in such a context ensures we stay aligned with the larger purpose of nation-building.

Conclusion: A Culture of Integrity Is Everyone's Responsibility

Ethics and governance are not the responsibility of compliance officers or top management alone—they are the collective conscience of the organization. When every team member—from new recruits to senior executives—understands and upholds ethical values, the entire organization thrives. At PFC, we are proud of our legacy and role in powering India's infrastructure. As we scale new heights, let us remain equally committed to the values that brought us here—transparency, fairness, accountability, and integrity.

Because in the end, it's not just about financing power—it's about empowering trust.

Think Before You Click!



Vikash Kumar

Deputy Manager (Corporate Planning & Strategy)

An email comes, it looks so real,
Says you've won a great big deal!
But wait a sec – stop and see,
Free money isn't really free!

A prince in need? A deal so fast?
If you rush, it might not last!
But here's the truth, don't be blind,
Scammers hope you won't rewind!

Your bank won't ask for passwords, no,
They'd rather lock your funds, you know!
So, if they claim, "Confirm today!"
It's a trick – just walk away!

A simple code, "one-two-three?"
That's too weak – it's history!
Hackers love when folks don't care,
Make it strong – stay aware!

So, think before you click that link,
Pause a moment – stop and think.
If it seems too good, take a glance,
It's likely fake – don't take the chance!





स्मृति पटवर्धन
सहायक प्रबंधक (राजभाषा)

कार्यस्थल में पारदर्शिता

कार्यस्थल के अंदर और बाहर पारदर्शिता की मांग लगातार बढ़ रही है। कार्यस्थल में पारदर्शिता अब कोई विकल्प नहीं है। यह अनिवार्य है। कार्मिक अपने नियोक्ता, प्रबंधकों से अपेक्षा करते हैं कि वे पारदर्शी रहें। कार्यस्थल पर पारदर्शिता की कमी से कार्मिकों के मनोबल, अनुभव और काम में उनकी भागीदारी पर नकारात्मक प्रभाव पड़ सकता है। इसके अलावा, 50% कार्मिकों का कहना है कि पारदर्शिता की कमी उनकी कंपनी को पीछे धकेलती है।

कार्यस्थल में पारदर्शिता क्यों जरूरी है?

कार्मिक अनुभव को बेहतर बनाना किसी भी दूरदर्शी कंपनी के लिए विचारणीय होना चाहिए। जो लोग अपने काम के महत्व को समझते हैं और देखते हैं कि उनके योगदान से उनकी टीम और विभाग के लक्ष्यों और उद्देश्यों को कैसे फायदा होता है, वे अपने कार्य से ज्यादा जुड़ाव महसूस करते हैं। कार्मिक जुड़ाव उन मुख्य कारकों में से एक है जो कार्मिक संतुष्टि, कंपनी और ब्रांड की प्रतिष्ठा, कार्मिक प्रतिधारण और उत्पादकता को बढ़ावा देते हैं। किसी भी सिक्के के दो पहलू होते हैं। कार्यस्थल में पारदर्शिता का महत्वपूर्ण पहलू यह है कि कार्मिक यह मानेंगे कि उनकी राय मायने रखती है और चर्चाओं में उनकी बात रखी जाती है। एक खुला और पारदर्शी कामकाजी माहौल आपके संगठन में समानता लाएगा।

कार्यस्थल में पारदर्शिता के बेहतरीन उदाहरण

कार्यस्थल पर पारदर्शिता स्वस्थ और संपन्न संगठनों की आधारशिला है। यह विश्वास, सहयोग और खुले

संवाद को बढ़ावा देता है, जिसके परिणामस्वरूप कार्मिक संतुष्टि में वृद्धि होती है।

• वेतन पारदर्शिता

वेतन पारदर्शिता का अर्थ है किसी कंपनी द्वारा अपने कार्मिकों और नौकरी के आवेदकों के साथ वेतन के बारे में जानकारी साझा करना। यह जानकारी नौकरी के विज्ञापनों में वेतन सीमाएँ पोस्ट करने, कार्मिकों के वेतन के बारे में आंतरिक जानकारी साझा करने और वेतन के फैसले कैसे लिए जाते हैं, इस बारे में पारदर्शिता प्रदान करने तक हो सकती है।

• फीडबैक

इस प्रकार की प्रतिक्रिया विशिष्ट और नौकरी-प्रासंगिक भी होती है, जो पक्षपात के जोखिम को कम करती है। कार्मिकों को यह समझने में मदद करती है कि वे कमियों को कैसे सुधार सकते हैं। यह नए विचार प्रस्तुत करने में मददगार साबित हो सकता है। कार्मिकों और प्रबंधकों के बीच विश्वास बढ़ता है, जिससे उन्हें एक साथ बेहतर काम करने में मदद मिलती है। कार्मिकों को यह जानने में भी मदद मिलती है कि वे सही रास्ते पर हैं या नहीं तथा अपने काम को कैसे बेहतर बना सकते हैं।

• संघर्ष समाधान प्रक्रियाएँ

पारदर्शी कार्यस्थल संघर्षों को खुले तौर पर संबोधित करते हैं और निष्पक्ष समाधान खोजने का प्रयास करते हैं। इसमें कार्यस्थल के मुद्दों की

रिपोर्ट करने और उन्हें तुरंत और पेशेवर तरीके से संबोधित करने के लिए एक स्पष्ट प्रक्रिया प्रदान करना शामिल है। संघर्ष समाधान के लिए प्रक्रियाएँ निर्धारित करने और कुछ मामलों में, इन विवादों का निपटारा करने में मानव संसाधन महत्वपूर्ण भूमिका निभाते हैं।

• वार्षिक रिपोर्ट

वार्षिक रिपोर्ट दर्शाती है कि किसी कंपनी ने पिछले वर्ष क्या किया है और उसे आगे क्या हासिल करने की उम्मीद है। ये रिपोर्ट वित्तीय विवरणों पर ध्यान केंद्रित करती हैं, या वे पिछले वर्ष के दौरान सफलता और चुनौतियों के बारे में विवरण देती हैं। ये रिपोर्ट कार्मिकों और अन्य हितधारकों को यह याद दिलाने का एक अच्छा तरीका है कि आपका संगठन किस प्रकार कार्य कर रहा है।

• नियमित कार्मिक सर्वेक्षण

बैठक के दौरान कार्मिक सर्वेक्षण कार्मिकों को बिना किसी परेशानी के उनसे जानकारी प्राप्त करने का एक अच्छा तरीका है। सर्वेक्षण कार्मिकों को यह महसूस करने में मदद करते हैं कि उनकी राय मायने रखती है और उन्हें प्रतिक्रिया देने के लिए दंडित नहीं किया जाएगा।

बेहतर पारदर्शी कार्यस्थल बनाने के लिए युक्तियाँ

1. जैसे ही आपको कोई खबर मिले, अपनी टीम को बदलावों/संभावित बदलावों के बारे में अपडेट करें। जब आप उन्हें सबसे पहले बताते हैं, तो आप उनका भरोसा मजबूत करते हैं।
2. ईमानदार और रचनात्मक फीडबैक दें। अगर लोगों को पता चलता है कि आपने उनसे झूठ बोला है, तो आप उनका भरोसा खो देंगे। इससे कोई फर्क नहीं पड़ता कि आपने उन्हें अपने बारे में अच्छा महसूस कराने के लिए ऐसा किया है।
3. कार्मिकों को कंपनी की अपेक्षाओं के बारे में समय-समय पर बताते रहें। ऐसा करने से नकारात्मक समीक्षा से बचा जा सकता है।

परिणामस्वरूप कार्मिकों का ध्यान भी इस बात पर केंद्रित रहता है कि उन्हें किस प्रकार अपने लक्ष्यों को पूरा करना है।

4. प्रशिक्षण और प्रक्रियाओं का दस्तावेजीकरण करें। जब लोगों को पता होता है कि क्या करना है, कैसे करना है, और मदद के लिए किससे संपर्क करना है, तो वे काम पर ज्यादा आत्मविश्वास महसूस करेंगे। इससे बेहतर दक्षता भी मिलती है।
5. अपने निर्णयों को खुलकर बताएं और कार्मिकों को सवाल पूछने/फीडबैक साझा करने के लिए प्रोत्साहित करें। इससे टीमवर्क और कार्मिक संतुष्टि को बढ़ावा मिलता है।

कार्यस्थल में पारदर्शिता के लाभ



विश्वास और संचार में सुधार

पारदर्शी कार्य वातावरण आपको विश्वास बनाने और आंतरिक संचार में सुधार करने में सक्षम बनाता है। पारदर्शी कार्यस्थल में कार्मिक स्वयं को सम्मानित महसूस करते हैं, जिसके परिणामस्वरूप उन्हें मूल्यवान महसूस होता है। जब आप सुनिश्चित करते हैं कि आपकी कंपनी में कार्यस्थल पारदर्शिता का उचित स्तर है, तो आप समग्र टीम की संतुष्टि में वृद्धि देखेंगे।

सुलभ जानकारी

जैसा कि पहले बताया गया है, आज के संगठन अपने कार्मिकों का समर्थन करने और उन्हें सफल बनाने के लिए कई अलग-अलग तकनीकों का उपयोग करते हैं। वास्तव में पारदर्शी होने के लिए, कंपनियों को फ्रंटलाइन, इन-ऑफिस, रिमोट और हाइब्रिड कार्मिकों के लिए सूचना की पहुँच सुनिश्चित करने की आवश्यकता है।

बेहतर कार्मिक सहभागिता

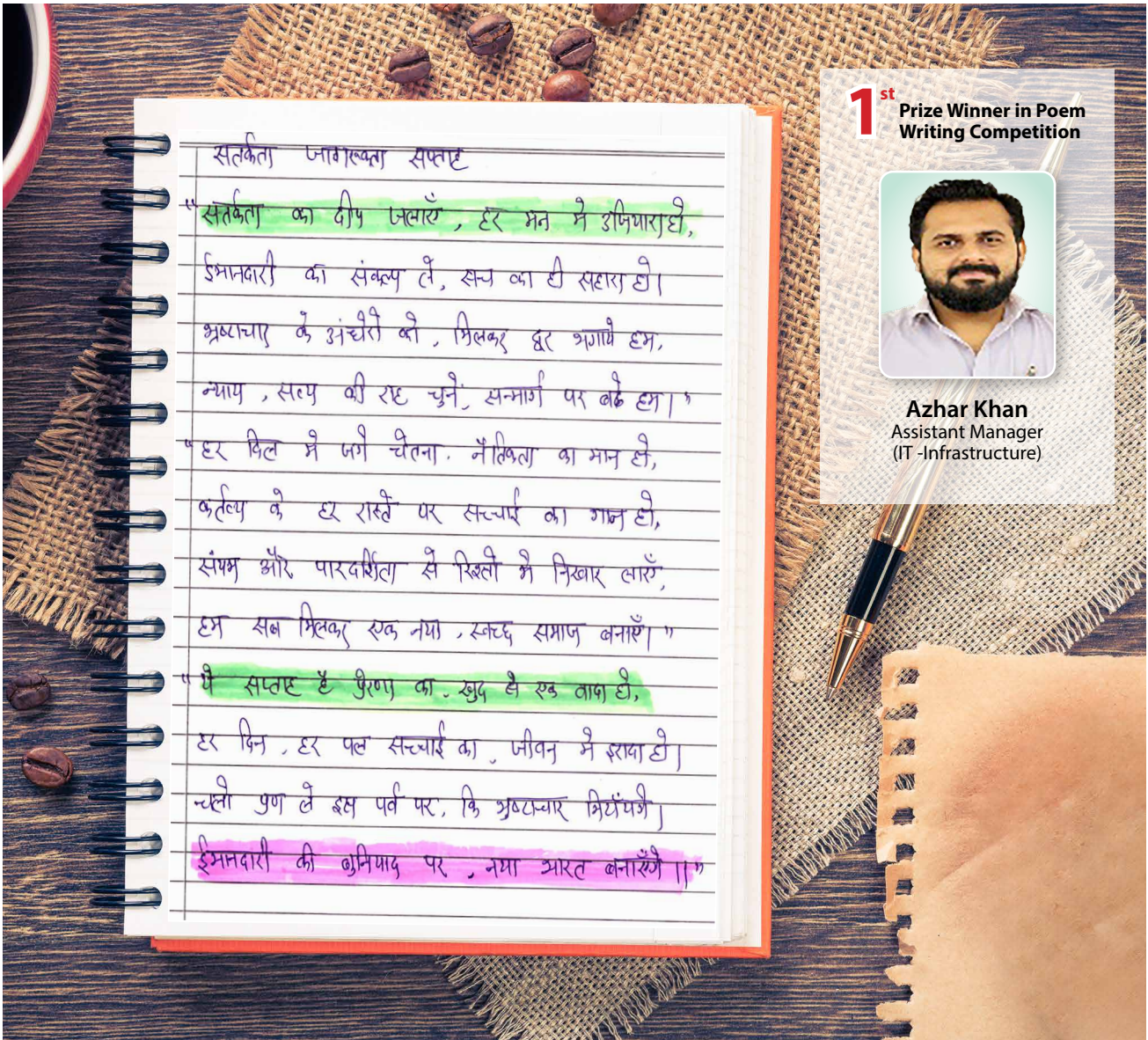
कार्यस्थल पर व्यवस्थित पारदर्शिता के बेहतरीन

क्रियान्वयन से कार्मिकों की भागीदारी बढ़ती है। कार्मिकों की भागीदारी में वृद्धि दो बुनियादी स्तंभों को पूरा करने के कारण होती हैय "कार्मिक की पहचान और संतुष्टि"।

बेहतर निर्णय

कार्यस्थल में पारदर्शिता बेहतर निर्णय लेने के लिए संगठन को सक्षम बनाता है। जब कार्मिक निर्णयों के पीछे के कारणों से अवगत होते हैं, तो वे अधिक प्रभावी ढंग से योगदान दे सकते हैं। यह समन्वित इनपुट रणनीतिक परिणामों की ओर ले जाता है।

“भरोसा दिया नहीं जाता इसे अर्जित किया जाता है”।



1st Prize Winner in Poem Writing Competition

Azhar Khan
Assistant Manager
(IT-Infrastructure)

सतर्कता जागरूकता सप्तह
 "सतर्कता का दीप जलाएँ, हर मन में शक्तिपरायी,
 ईमानदारी का संकल्प लें, सच का ही सहारा हो।
 अष्टाचार के अंधीरी को, मिलकर दूर जगायें हम,
 न्याय, सत्य की राह चुनें, सन्मार्ग पर बढ़ें हम।"
 हर किल में जगें चेतना, नैतिकता का मान हो,
 कर्तव्य के हर रास्ते पर सच्चाई का गन्त हो,
 संपन्न और पारदर्शिता से स्थिती में निखार लाएँ,
 हम सब मिलकर एक नया, स्वच्छ समाज बनाएँ।"
 "ये सप्तह हैं पुरण का, खुद से एक ताग हो,
 हर दिन, हर पल सच्चाई का, जीवन में झाड़ा हो।
 चली पुण लें इस पर्व पर, कि अष्टाचार त्रिदंघत्री।
 ईमानदारी की बुनियाद पर, नया आरत बनाएँ॥"

Funding the Way: Appraisal to Wealth Creation

In the world of money and wealth,
There's a need of strong financial health.
First, they look at how valuable something is,
That's the appraisal, it's where they begin.

Then comes the sanction, like a green light,
It means it's okay to go ahead and do what's right.
When that's done, there's paperwork to sign,
It's called documentation, it makes the plan align.

Finally, the money gets handed out,
It's called disbursement, without a doubt.
It's used for investments and loans, you see,
In the world of finance, where dreams can be.

And when the winds of fortune turn,
Sometimes, there's a need for concern.
Recovery, a term in this financial game,
Brings back what's lost, like a flickering flame.

When troubles arise and debts accrue,
Recovery efforts will see us through.
With resilience and plans, we stand tall,
In the world of finance, we conquer all.



Urvi Agarwal
Assistant Manager
(Entity Appraisal-II)





Gulzar Ahmad
Deputy Manager (Public Relation)

The Clear Path to Trust: How Transparency Builds Success

Ravi Kumar, 28, had recently joined a mid-sized office in Delhi as a project executive. He was excited to start his new job and hoped to learn and grow. The office was busy and full of energy, but soon Ravi noticed something that didn't feel right.

Everyone worked hard, yet there was confusion about how decisions were made. New targets appeared suddenly without explanation, and different teams often duplicated work unknowingly. Client feedback came too late to fix mistakes. Rumours and doubts spread quietly around the office.

One day over lunch, Ravi spoke with his colleague Priya. She said, *"Sometimes it feels like no matter how much effort we put in, no one really sees it. Decisions happen behind closed doors and we only hear the final result. It's frustrating."* Ravi agreed. *It wasn't a lack of effort; the issue was important information being kept hidden.*

A few weeks later, during a team meeting, the manager asked if anyone had ideas to improve things. The room was quiet, all scared to speak. Taking a deep breath, Ravi raised his hand. He said, *"If we understood how decisions were made-like how targets are set or work assigned-I think we'd all work with more confidence. Clearer communication would motivate people."*

Silence followed. The manager looked surprised but said, *"That's a fair point. Let me see what we can do."* Ravi was glad to speak up.

The next week, the manager called a longer meeting. He explained how targets were set with clients, what mattered in performance reviews, why some projects were given to specific teams, and about challenges outside the office. He said, *"Not every decision will please everyone, but from now on, you will understand the reasons behind them."* People left feeling lighter, like a door had opened.

After that, things began to change. Every Monday, teams shared what they were working on and where they needed help. This simple step made a big difference. Teams stopped stepping on each other's toes and worked better together.

Deadlines were no longer just orders; managers explained why the work was important. When employees understood the reason behind a task, they took more pride and even shared ideas to improve it.

Even when things went wrong-like a project delay-people appreciated hearing the truth early instead of being surprised later. The workplace felt less like machines and more like teams.

One day, a senior employee joked, “Before, the only thing we were sure of was that we didn’t know what was going on! Now at least we’re working with open eyes.” Everyone laughed, understanding what he meant.

As trust grew, employees spoke up without fear. They asked, “*Is this deadline realistic?*” or “*Can we get clearer details from the client before starting?*” These were welcomed as helpful questions that prevented future problems.

Managers also got better at being honest. When mistakes happened, they accepted responsibility instead of blaming others. This made employees respect their leaders more and work harder for them.

Soon, the results showed. More projects finished on time. Fewer arguments happened because everyone understood their roles.

Employees reported feeling happier in company surveys. Clients praised the improved teamwork and communication.

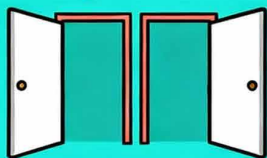
Leaders realized transparency wasn’t slowing things down. It helped the office run more smoothly with less wasted effort.

Within six months, transparency became part of daily life. Progress was openly tracked, emails explained decisions, and weekly updates celebrated successes.

At the annual meeting, the head said, “*For too long, we thought efficiency was speed. True efficiency means clarity. When you know not just what to do but why, you feel respected. Respect builds trust. Trust is the strongest foundation for success.*”

The room applauded. Priya smiled and said,

Corporate Transparency Visualization



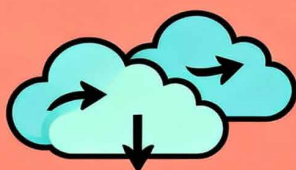
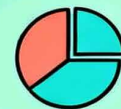
Open Communication Channels



Trust-Based Partnerships



Collaborative Teamwork



Process Visibility



Data Sharing Culture

“Clarity gives confidence. Confidence helps you grow.”

Ravi smiled back, proud that speaking his honest thought helped open the door to a better workplace.

Conclusion: “Transparency Lights the Way to Trust and Growth”

Ravi’s experience shows how the courage of a single voice can initiate meaningful change. It is often the small step of speaking up that breaks down walls of secrecy and hesitation. When workplaces choose to become more honest and clear in their communication, employees gain confidence. They start to feel

that their hard work matters and that they are part of a shared purpose. This confidence nurtures stronger collaboration, healthier relationships, and a collective drive toward common goals.

Transparency goes beyond simply revealing facts; it builds an atmosphere where questions are welcomed instead of feared, where mistakes are treated as opportunities to learn rather than reasons to blame, and where leadership trusts employees with the truth. In such an environment, people stop working in isolation and start working as a unified team. They understand not just their individual roles but how they contribute to the bigger picture.

“ Openness guides people forward, creates respect, and builds lasting success. ”



नैतिकता और सुशासन – एक सशक्त, सतर्क और समृद्ध भारत की कल्पना

भारत की आत्मा, प्राचीन महान,
संजोए है एक सुनहरा अरमान।
जहां न्याय हो और वाणी स्वतंत्र,
नैतिकता बने मूल मंत्र।

शासन हो न शक्ति का खेल,
बल्कि सच्चाई का हो उज्ज्वल मेल।
नियम न बांधे, न हो भयभीत,
बल्कि करें जीवन को सहज, सुनीत।

युवाओं से दमकता देश महान,
जिसका मान हो सच्चाई की शान।
जहां हर क्षेत्र में नैतिकता खिले,
और सत्य की ढाल हमें मिले।

न हों बंद दरवाजे, न गुप्त विचार,
सत्य हो हर निर्णय का आधार।
प्रशासनिक हर हाथ में हो निष्ठा,
कर्तव्य से बंधी हो हर दिशा।

जाग्रत नजरें, सजग हृदय,
संरक्षित करें भारत का प्रत्येक पर्याय।
नींद न हो हमारे प्रहरी मन में,
स्वतंत्रता है जो सजगता के धन में।



आनंद कारवा
मुख्य प्रबंधक (सतर्कता)

गांव से लेकर नगर की छांव,
हर भारतीय कहे - ये मेरा ठांव।
समृद्ध भारत, विस्तृत, विशाल,
जिसका पथ हो नैतिकता की ढाल।

जहां भ्रष्टाचार खुद हार जाए,
ईमानदारी की गंगा बहाए।
सुशासन हो जो सबको छुए,
हर जन का सपना साकार हुए।

माँ भारती, अब तू चल पड़े,
सत्य-पथ से तू कभी न हटे।
हर बीज में जो नैतिकता बोई,
भारत की पहचान वहीं से होई।





R Tarkeshwar Narayan
General Manager
(Corporate Planning & Strategy)

Reducing Discretion in Vigilance: Striking a Balance Between Rigor and Responsiveness

Introduction

In the field of vigilance, discretion has traditionally been a vital tool. Vigilance professionals often rely on their judgment to interpret guidelines, analyze cases, and recommend actions, particularly when dealing with complex or sensitive matters. Yet, there is a growing trend toward reducing discretion in vigilance roles, largely to ensure uniformity, accountability, and minimize biases that may influence investigations or decisions.

While reducing discretion offers benefits—such as creating consistency across cases and minimizing risks of favoritism or prejudice—it also brings challenges. Striking a balance is crucial. If vigilance professionals lack flexibility, they may struggle to respond effectively to the complexities of cases that fall outside standard parameters. This article explores the impact of reduced discretion in vigilance and how institutions can manage this change effectively.

Why Discretion Has Been Integral in Vigilance

Discretion allows vigilance officers to interpret and adapt rules to specific situations, often where the risks are high or the information is incomplete. In areas like fraud detection, compliance audits, and corruption investigations, each case presents

unique circumstances, requiring vigilance professionals to make nuanced judgments. Discretion enables them to consider factors such as intent, degree of impact, and broader organizational context.

However, when discretion is overused, it can lead to inconsistencies and subjectivity, potentially undermining the credibility and fairness of vigilance decisions.

The Push for Reduced Discretion

The call to reduce discretion in vigilance work is largely driven by the need for:

1. **Consistency:** Standardizing vigilance procedures ensures that similar cases receive similar treatment, reducing the potential for arbitrary outcomes. This consistency reinforces organizational integrity, ensuring that vigilance is seen as fair and predictable.
2. **Transparency and Accountability:** Decision-making guidelines and strict protocols provide a framework for transparency. When decisions are tied to specific criteria, it becomes easier to review and audit actions, promoting accountability and trust in the vigilance process.
3. **Minimizing Bias:** Limiting discretion reduces the influence of personal biases, enhancing objectivity. This is particularly

important in vigilance, where impartiality is essential for maintaining credibility and ensuring that all cases are approached without prejudice.

4. **Legal and Compliance Obligations:** Organizations are increasingly subjected to regulatory scrutiny, which has led to the adoption of strict protocols in vigilance departments. Reduced discretion helps ensure compliance with these standards, safeguarding organizations from legal risks and reputational damage.

The Challenges of Reduced Discretion

Despite its advantages, reduced discretion in vigilance comes with trade-offs that can impact effectiveness:

1. **Loss of Flexibility in Complex Cases:** Vigilance professionals often face unique cases that require tailored approaches. Standardized rules can constrain their ability to adapt, leading to rigid decisions that may not account for the full context of the situation.
2. **Risk of Overlooking Nuances:** Not every case fits neatly into predefined categories. Reducing discretion may force vigilance officers to overlook certain details or insights that could be critical in identifying or resolving issues.
3. **Reduced Morale and Engagement:** For vigilance professionals accustomed to using judgment and expertise, rigid protocols may feel restrictive. When decisions become formulaic, it can lead to lower morale, reduced engagement, and a diminished sense of professional autonomy.
4. **Potential for Unintended Consequences:** In cases where guidelines do not fully address the situation, lack of discretion can lead to outcomes that may not align

with the organization's goals. For instance, a strict adherence to set penalties may prevent vigilance officers from using their judgment to propose restorative measures in cases where it could be more effective than punitive actions.

Managing Reduced Discretion in Vigilance: Finding a Middle Ground

To balance the benefits of reduced discretion with the need for flexibility, organizations can implement several strategies:

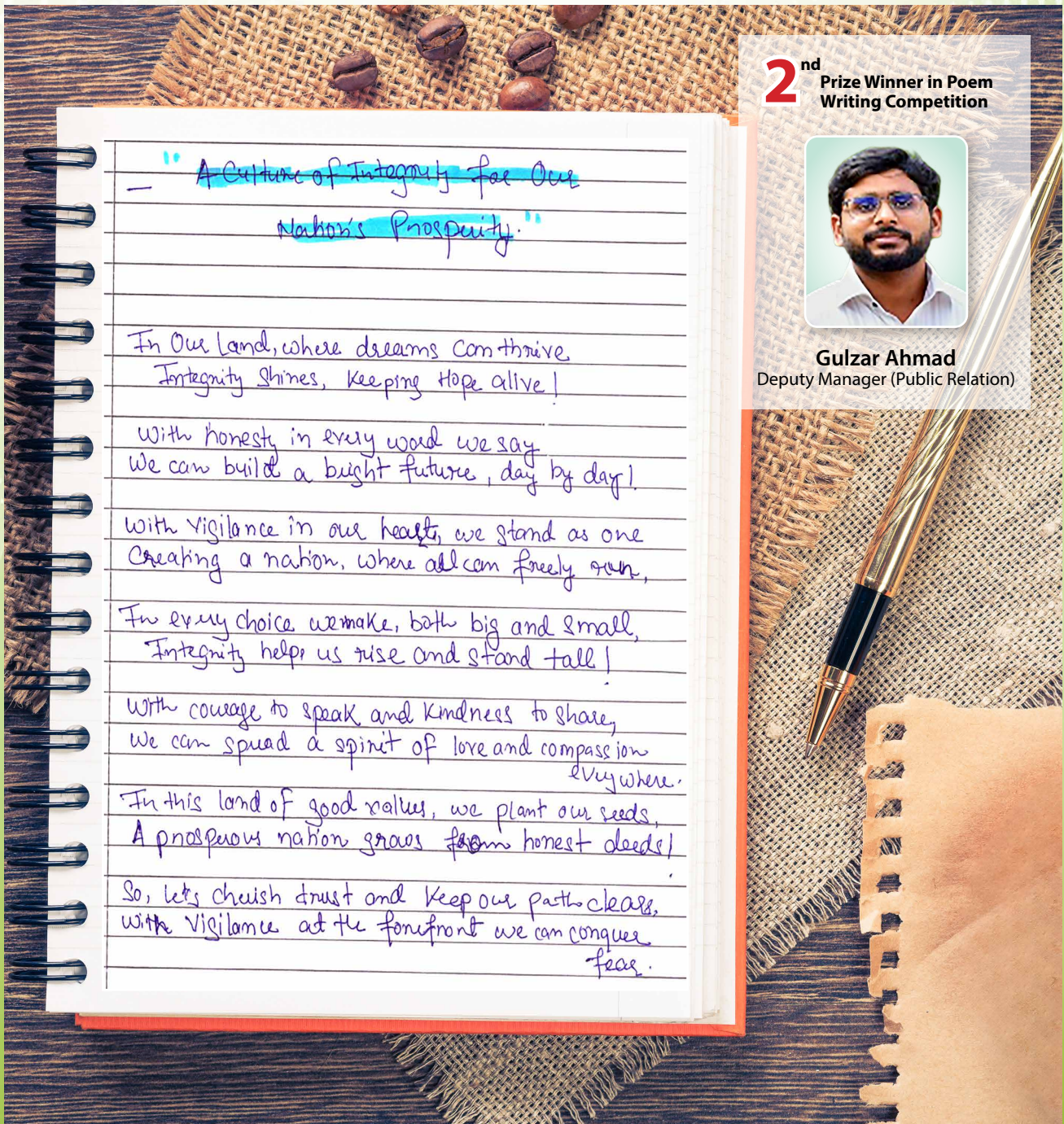
1. **Tiered Guidelines:** Develop protocols that set boundaries for decision-making but allow for professional judgment in cases that warrant it. For example, a vigilance guideline might require that any deviation from the standard process be documented and justified, ensuring accountability without eliminating flexibility.
2. **Case Categorization:** Create a categorization system to guide discretion levels based on case severity or type. Routine cases could follow standard protocols, while complex or high-stakes cases might allow for more discretionary input. This way, vigilance professionals can respond to exceptional cases without undermining consistency.
3. **Training and Ethical Standards:** By investing in training that focuses on ethical judgment, organizations can equip vigilance officers with skills to apply discretion responsibly. Ethical guidelines can serve as a compass, helping professionals navigate grey areas without compromising on integrity.
4. **Audit and Oversight Mechanisms:** Regular audits of cases where discretion was exercised can identify trends, strengths, and weaknesses. These audits provide valuable insights that help refine discretion

guidelines, promoting continuous improvement in vigilance practices.

Conclusion

Reducing discretion in vigilance offers significant advantages in terms of consistency, transparency, and risk mitigation. However, organizations must be mindful of the challenges

this shift brings. While structured protocols help maintain accountability, it is equally important to retain the flexibility necessary for complex cases. By balancing standardized rules with strategic discretion, organizations can enhance the effectiveness of their vigilance programs, ultimately fostering a vigilant, fair, and responsive organizational culture.



— "A Culture of Integrity for Our Nation's Prosperity."

In Our land, where dreams can thrive
Integrity shines, keeping hope alive!

With honesty in every word we say
We can build a bright future, day by day!

With vigilance in our hearts, we stand as one
Creating a nation, where all can freely own,

In every choice we make, both big and small,
Integrity helps us rise and stand tall!

With courage to speak and kindness to share,
We can spread a spirit of love and compassion
everywhere.

In this land of good values, we plant our seeds,
A prosperous nation grows from honest deeds!

So, let's cherish trust and keep our paths clear,
With vigilance at the forefront we can conquer
fear.

2nd Prize Winner in Poem Writing Competition



Gulzar Ahmad
Deputy Manager (Public Relation)

Word Search



Shubham Jain
Deputy Manager (Vigilance)

R Q P J P M O S V T W U L Q K C Y H M Q
 B N M C O T S S I Y E O X S Y B A A O F
 H J N C U E S Z G W L N L E E I L J N L
 F X S U N W B I I W O E D F K D T M I A
 T I S R C O M P L I A N C E N D U V T N
 D N I O G R I D A K D T G X R I O X O R
 N A V R A T N A N E C O C O U N P I R E
 F J Y T A S U L T C E A U H T G T D I T
 L F R A U D U L E N T T L B D C R R N N
 R U O N O H R B Y E A R S B E O E K G I
 J F L Y M E J R S G H P E P B C G A I T
 I N L K D E I S E I N Z S D T O U L B A
 M N R F Y U T U C L D N R I R D A I M R
 M A L T Q C P E A I I Y T Y I E X R X I
 R A I N B A E R R D H U N T X P S Y D F
 G R E B T U I R M I D T O L Y H G S F F
 N O I S U L L O C E N R E A U E X A A X
 C H E C K L I S T E S G T N T T M B M L
 T H G I S R E V O U S D N E D I V I D K
 T R A N S A C T I O N M C P E S I I T F

AUDITOR
BOARD
COMPLIANCE
DIVIDEND
ETHICS
GRID
INSPECTION
METERING

OUTAGE
PENALTY
REDFLAG
SUBSIDY
TRANSACTION
WATCHDOG
BIDDING
CHECKLIST

DILIGENCE
ENQUIRY
FAIRNESS
HONOUR
INTERNAL
MONITORING
OUTLAY
PSB

REDRESSAL
TARIFF
TURNKEY
BLACKLIST
COLLUSION
DISCOM
EPC
FRAUDULENT

INFLOW
LOAD
NAVRATNA
OVERSIGHT
RECTITUDE
SECRECY
TENDER
VIGILANT

Find the word in the puzzle.

Words can go in any direction.

Words can share letters as they cross over each other.

Solutions At The End



Chitra Puri
Chief Manager (Taxation)

International Financial Services Centre (IFSC) - Tax Overview

An International Financial Services Centre (IFSC), also known as an Offshore Financial Centre, is a specialized jurisdiction designed to provide financial services primarily to non-residents and clients outside the domestic economy. IFSCs facilitate cross-border financial flows, offering services in foreign currencies and acting as global financial hubs. Key objectives include:

- Providing world-class financial infrastructure.
- Enhancing the global competitiveness of the host country's financial sector.
- Supporting international trade, investment, and capital-raising activities.

IFSCs **cater to both non-resident and resident entities**, offering services like banking, financing, insurance, securities, and asset management, often with favorable tax and regulatory regimes.

For purposes of Foreign exchange regulations, an IFSC entity is treated as a **“person resident outside India” (PROI)**. This is because IFSCs are not considered part of India, entities operating within them don't fulfill the definition of a Person Resident in India (PRI). While IFSC entities can transact freely with other PROIs, transactions with residents in India require adherence to FEMA regulations.

IFSCs operate under a liberalized regulatory environment to attract global financial institutions. The International Financial Services Centres Authority (IFSCA) oversees the regulatory framework, ensuring alignment with global standards while fostering innovation and competitiveness.

India's first IFSC, located in **Gujarat International Finance Tec-City (GIFT City)**, operates under the IFSCA's oversight. It has emerged as a hub for:

- Global banking units (IBUs), Financial Institutions.
- Insurance and reinsurance activities.
- Capital market operations, including stock exchanges like India INX.
- Fintech innovation and green finance.

The IFSCA's regulations allow GIFT City-based finance companies to serve both international and domestic clients, subject to compliance with RBI and SEBI guidelines for domestic transactions.

PFC, being a recognized financial institution, established its presence in the **International Financial Services Centre (IFSC) at GIFT City, Gujarat**, in accordance with applicable regulations. The establishment of **PFC INFRA FINANCE IFSC LIMITED (PIFIL)** will enable

PFC to undertake foreign currency lending activities, thereby opening new avenues for international business expansion and capitalize on the following key opportunities:

1. **Financing the Needs of Indian Companies Outside India**

The IFSC platform will enable PFC to enter the international lending space, providing foreign currency loans to Indian companies with overseas operations. This is particularly relevant as Indian corporates continue to globalize their operations and require flexible cross-border financing solutions.

2. **Financing the Foreign Currency Requirements of Infrastructure Entities in India**

A number of Indian companies, particularly

in the power and infrastructure sectors, are actively expanding their global footprint and accessing international capital markets for funding. Through its IFSC entity, PFC can cater to the foreign currency financing needs of such infrastructure players, enabling more competitive funding options.

In this article for the benefit of the readers, a concise summary of the tax incentives for entity in the International Financial Services Centre (IFSC) is provided:

Goods and Service Tax (GST) Incentives

An IFSC unit is considered a Special Economic Zone (SEZ) unit under SEZ Act, 2005 and IGST Act, 2017

GST & SEZ Framework – Key Legal Definitions

Term	Reference	Implication
SEZ Unit	Sec 2(19) IGST Act + Sec 2(za) SEZ Act	IFSC Entity is a SEZ Unit
DTA (Domestic Tariff Area)	Sec 2(i), SEZ Act	India excluding SEZ areas
Export of Services	Sec 2(6), IGST Act	Service supplied to a foreign client qualifies only if: 1. Recipient is outside India 2. Payment in foreign exchange 3. Supplier & recipient are not distinct persons
Import of Services	Sec 2(11), IGST Act	Applies when supplier is outside India and place of supply is in India
Zero-rated Supply	Sec 16, IGST Act	Applies to: - Supplies from DTA to SEZ - Exports of goods or services
Inter-State Supply	Sec 7(5), IGST Act	Supplies to/from SEZ units are always inter-State

GST Treatment – various Scenarios

(A) Inbound Supplies to IFSC Entity (SEZ Unit) from DTA

Nature of Supply	Provisions	GST Treatment
Supply from DTA to IFSC Unit	Zero-rated supply under Sec 16, IGST Act, subject to authorized operations approval by SEZ authorities	No GST on supply received by IFSC units. Supply to be done under Letter of Undertaking (LUT)/Bond for zero-rated inward supply

(B) Outbound Supplies from IFSC Entity to DTA

Nature of Supply	Provisions	GST Treatment
Supply of services from IFSC Unit to DTA	Inter-State Supply under Sec 7(5)(b), IGST Act	IGST payable by IFSC entity (forward charge)

(C) Outbound Supplies from IFSC Entity to Foreign Clients

Nature of Supply	Provisions	GST Treatment
Supply by IFSC to Foreign Client outside India and Payment is made in foreign currency and Recipient is not an establishment of same entity	Export of Services under Sec 2(6), IGST Act. Considered as zero rated supply	No GST on supply from IFSC Entity to Foreign Clients

Direct Tax Incentives

Key incentives are stated below:

S. No.	Exemption	Description
1	Income Tax Exemption - Section 80LA	GIFT IFSC offers 100% income tax exemption for a period of 10 out of 15 financial years. The flexibility is granted to GIFT IFSC units to select any 10 consecutive years from within the 15-year block.
2	Transaction-related Exemptions	Transactions executed on GIFT IFSC exchanges are exempt from Securities Transaction Tax (STT), Commodities Transaction Tax (CTT), and stamp duty, further enhancing the attractiveness of the centre.
3	Minimum Alternate Tax (MAT)	Companies established as units in GIFT IFSC are subject to MAT at a rate of 9% of book profits, with exceptions for certain companies. MAT not applicable to companies in IFSC opting for new tax regime.
4	Interest Income Exemption - Section 10(15)(ix)	Interest paid to non-residents on money lent to GIFT IFSC units is exempt from income tax, making it a highly appealing prospect for investors.
5	Capital Gains Tax Exemptions - Section 47(viib)	Transfers of specified securities listed on GIFT IFSC exchanges by non-residents are exempt from capital gains tax.
6	Dividend Income Exemption - Section 10(4D)	Dividend received by non-residents from an IFSC unit taxable at a concessional rate of 10% plus applicable surcharge and cess.



Doodle Art



Urvi Agarwal
Assistant Manager
(Entity Appraisal-II)



This artwork of an owl represents wisdom, awareness, and deep observation.

In many cultures, the owl is seen as a guardian of the night - always alert, silently watching, and ready to act when needed. Just like the owl, vigilance in public service demands constant awareness, ethical integrity, and the courage to act against wrongdoing. It is a reminder that true vigilance is not just about watching others, but also about introspection, self-discipline, and a commitment to transparency and accountability.





Shubham Jain
Deputy Manager (Vigilance)

The Cost of Greed

It was a usual day for Manveer. He woke up, had his breakfast and left for office after dropping his daughter to School. *'Papa, don't forget to deposit the fees for school's Europe trip'*, his daughter reminded again. Manveer had managed to put his daughter in the best school of city despite having a modest job. He considered school fees as an investment for future rather than an expense, something most middle class parents do. He had been able to manage most things in past 5 years, but this Europe trip was giving him headache. *'I don't understand, their job is to teach. Why are they indulging in these wasteful expenses which is nothing but an avoidable burden on people like us'*, he was on call with his wife, Anita. Anita was a teacher but she had to leave job due to persisting migraine issues. It was six months since Anita left her job and things had been bit difficult for Manveer since then. He didn't want to touch his savings for Neeti's Europe trip as it was to be kept for her future education and medical emergencies. Engulfed in these thoughts, he reached office, 09:00 hours, it's as if he kept military time, he was never late. He worked in PWD, while most people didn't follow clock, he was always on time and sincere in his work.

He had a reputation for being honest and straightforward. He never sat on any file, something which was a norm in his department, and evaluated his projects and gave recommendations objectively despite

all monetary and non-monetary incentives he had been offered. He was supposed to reject the quality certificate for a project today, he had called the contractor for a meeting. The bridge had failed quality check and he had recommended withholding of contractor's payment till the defects were rectified.

'खुराना साहब 35 साल चलना है इस पुल को, जितना लोहा अपने डाला है इसमें, ये 5 साल में दोबारा बनवाना पड़ेगा। मनवीर प्रा, अगर एक पुल 35 साल चलने लगे तो हम और आप दोनों घर बैठ जायेंगे।'

'Preeti was telling me that Neeti has not submitted her name for School's Europe trip'. (Khurana's wife Preeti taught in same school).

'Why do you make children suffer due to your old school thinking? Let her enjoy life, this is an impressionable age, the trip will be a lifelong memory for her. I am not asking you to approve some junk, there is only a minor difference in approved steel ratio and actual utilization. The bridge will go nowhere, don't worry, तुस्सी बस लकीर के फकीर न बनो और मौज लो यार। Okay, let's do one thing, don't decide anything today. I will come back next week, let's close the issue then.'

Manveer agreed to it. It was very unusual for him to defer decision on an open and shut

matter, but it seems that circumstances were such. He was in a difficult place financially and couldn't say no to his loving daughter. He wasn't able to decide the course of action today which was usually crystal clear to him in each case. He went home in a dilemma today.

He had been trying to connect to his cousin Surjeet for past one week but to no avail. Surjeet was in Army and he was posted in Siachen Glacier. He tried again... 'Hello...' finally he was able to connect after a week's delay.

'Surjeet, it has been such a long time, where were you. I have been trying to call you for past one week.'

'I am in base camp hospital due to frost bite,' said Surjeet.

'Frost bite...'

'Haan yaar, there was some scam in the purchase of protective gear that was given to us. Culprit contractor and officials have been nabbed by CBI now but some soldiers from my paltan are hospitalized due to frost bite. One soldier's leg had to be amputated to save his life. The official who was responsible for quality check took bribe from contractor and accepted substandard quality shoes, and we had to suffer due to his deeds. Anyways, glad there was no loss of life and we will also resume our duties in a week's time. But it's going to be very difficult for the buddy who lost his leg, and not due to any enemy action but to greed of a fellow countrymen. The very countrymen which we have sworn to protect,' said Surjeet with a sigh.

When Manveer told this to Neeti and Anita they were also shocked. *'How can people betray their duty for some money? It is blood money, and the ill effects of corruption far outweigh the amount of bribery accepted by the corrupt official,' said Neeti. 'I am proud that my father is a sincere and honest officer.'*

Manveer didn't have an iota of doubt on what he needed to do now. He submitted his recommendations for withholding Khurana's payment till rectification of defect.

'खुराना जी, बात सिर्फ 1-2 लाख की नहीं है, बल्कि ड्यूटी की है और देश के लोगो की है। We often think that one corrupt action will be like a drop in the ocean in large scheme of things but the downfall of society starts with one individual... and so can its healing,' said Manveer after a short pause. 'I am choosing my children's future over a petty sum of money today. And hope you'll not repeat any such mistake in future. Corruption is like a termite, which may seem small and insignificant at times but it hollows the society and nation from within. My daughter told me, 'the ill effects of corruption far outweigh the amount of bribery accepted by the corrupt official'. I will manage for her Europe trip or she will understand, Jai Hind.'

'Jai Hind Manveer praa, you made me emotional today. I swear that I will not engage in any corrupt activity and will make all the roads and bridges as per approved specifications,' said Khurana.



Corporate Integrity



Doing the Right Thing at Work

Instructions: Choose the best answer for each situation.



Gaurav Sarawagi
Assistant Manager (Corporate
Planning & Strategy)

- 1. A client offers you an expensive gift to secure a deal. What should you do?**
 - a) Accept it—it's just a gift.
 - b) Politely decline and follow your company's gift policy.
 - c) Accept it but keep it secret.
 - d) Ask your manager if you can take it.
- 2. You notice a colleague inflating expenses on their reimbursement form. What do you do?**
 - a) Ignore it—it's not your problem.
 - b) Talk to them privately and suggest correcting it.
 - c) Report it to HR or a supervisor.
 - d) Try it yourself since no one checks.
- 3. Your manager asks you to manipulate financial reports to make results look better. What is the right response?**
 - a) Do it—your job is to follow orders.
 - b) Express concern and suggest ethical alternatives.
 - c) Refuse and report the request if necessary.
 - d) Delay doing it and hope they forget.
- 4. You accidentally receive confidential information about a competitor. What do you do?**
 - a) Use it to your company's advantage.
 - b) Delete it and inform your manager or legal team.
 - c) Share it with colleagues to discuss.
 - d) Keep it for future use.
- 5. A vendor offers a bribe to secure a contract. What is the best course of action?**
 - a) Reject the offer and report the incident.
 - b) Accept it if it benefits the company.
 - c) Negotiate a better deal for yourself.
 - d) Take it but keep it quiet.
- 6. You see a senior leader mistreating a junior employee. What should you do?**
 - a) Ignore it—it's not your place to interfere.
 - b) Support the junior employee and encourage them to report it.
 - c) Speak to HR or leadership about the issue.
 - d) Record the incident secretly for proof.
- 7. You make an error in a client presentation, but no one notices. What should you do?**
 - a) Stay quiet and hope they don't find out.
 - b) Inform your team and correct it as soon as possible.
 - c) Blame a technical issue if someone asks.
 - d) Try to fix it in the next meeting without mentioning it.
- 8. You overhear confidential company strategy discussions in a public place. What do you do?**
 - a) Take notes—it could be useful.
 - b) Warn the people talking to be more careful.
 - c) Share what you heard with close colleagues.
 - d) Pretend you didn't hear anything.
- 9. Your boss asks you to write a false positive review about your company's product. What should you do?**
 - a) Write the review—loyalty to your company is important.
 - b) Ask for a bonus before agreeing.
 - c) Refuse to write the review and explain that it's unethical.
 - d) Write it but use vague statements to avoid lying.
- 10. Your company launches a sustainability initiative, but you learn it's just for publicity. What do you do?**
 - a) Stay silent—it's not your concern.
 - b) Discuss your concerns with leadership.
 - c) Leak the information to the media.
 - d) Support it publicly while questioning it privately.



Harshika Parihar
Officer (RM - International)

E-procurement and Technological Initiatives To Prevent Corruption

As rightly said by Joe Biden, Former Vice President of the United States- Corruption is a cancer, a cancer that eats away a citizen's faith in democracy, diminishes the instinct for innovation and creativity. As is known to all, corruption has become a pervasive problem worldwide which is hampering public trust, economic stability, and the development of a community, a sector and even a nation at large. Until and unless a strong framework is put in place to effectively combat it, the struggle would continue. Effective systems and procedures thereby play a crucial role in promoting transparency, integrity, and accountability. This can be achieved through a robust policy framework, the encouragement of ethical behavior, and the implementation of strong corporate governance measures. Additionally, the digitalization of public administration and the use of artificial intelligence (AI) can help detect irregularities and conflicts of interest that might otherwise go unnoticed.

I believe a nation is as good as its citizens and the way forward towards a healthy nation is to take measures for building a system wherein integrity, ethics, transparency and professionalism are ensured. For the unversed, Corruption Perceptions Index (CPI) is an index that scores and ranks countries by their perceived levels of public sector corruption, as assessed by experts and business executives. As per the statistical

data released by the Transparency International report (transparency.org) India ranked 96 out of 180 countries in the Corruption Perceptions Index (CPI) for 2024 with a score of 38 out of 100. The 2024 CPI brought to light the fact that corruption is a dangerous problem in every part of the world, but a change for the better is happening in many countries.

The government has introduced several reforms and measures that have significantly contributed towards countering corruption in the public sector wherein automation of the processes has helped enhance transparency and strengthen accountability. By eliminating manual intervention, these systems reduce opportunities for corrupt practices, closing gaps where negligence or misuse once occurred.

The Government of India, lately has initiated electronic tendering through two major platforms: the Central Public Procurement Portal (CPPP) and the Government e-Marketplace (GeM). The CPPP serves as the central hub for publishing tender notices, corrigenda, and contract award information. This enables the Tenderers to download the Tender Schedule free of cost and then submit the bids online through this portal. In contrast, GeM is designed to streamline online procurement and facilitate digital payments. This facility created in a record time of five months, facilitates online procurement of common



use Goods and Services required by various Government Departments / Organizations / PSUs which brings in transparency, efficiency and speeds up the entire public procurement process. It provides the tools of e-bidding, reverse e-auction, and demand aggregation to facilitate the government users achieve the best value for their money. Ultimately, these platforms have facilitated a complete transition to an electronic system, accessible via both website and mobile app.

Another noteworthy example is the Faceless Assessment Scheme which has significantly revolutionized India's tax administration system. In 2019, the Central government had launched it to eliminate face-to-face interaction between taxpayers and the Income-Tax Department, as part of a series of reforms in the direct tax administration. Herewith, a person is not required to appear either personally or through authorised representative in connection with any proceedings under this scheme, before the income tax authority at the National e-Assessment Centre or Regional e-Assessment Centre or any other unit. Through this scheme, the government aimed to promote greater efficiency, transparency and accountability by—

- Eliminating the interface between the Assessing Officer and the assessee in the course of proceedings to the extent technologically feasible;
- Optimising utilisation of the resources through economies of scale and functional specialisation;
- Introducing a team-based assessment with dynamic jurisdiction.

By removing human interaction and implementing a system where the identities of both the assessee and the department official remain undisclosed, the scheme reduces the risk of familiarity and conflicts of interest. The

system's automation, AI-driven processing, and random case allocation has helped to a great extent in preventing corruption, further improving the overall efficiency.

However, despite these regulations certain cases have been reported where CBI has booked multiple people including an Income-Tax Deputy Commissioner, IT Inspectors, Chartered accountants (CAs), for allegedly attempting to sabotage the system. This further underscores that unless the drive for a corruption-free society comes from the masses, the system will remain inefficient. Individuals on their part, can help address corruption by reporting it to authorities or the media and by supporting training programs and awareness campaigns that promote integrity and zero tolerance for corruption.

As corrupt practices become increasingly complex, the need to streamline operations and optimize information flows has made AI Anti-Corruption Technologies (AI-ACTs) a transformative force. These tools can process vast volumes of data, identify anomalies, and enhance governance oversight. AI-ACTs are particularly effective in uncovering abuse in public procurement and monitoring large-scale projects. While AI offers significant potential in the fight against corruption, its successful deployment depends on human oversight. As this technology continues to evolve, it remains a largely untapped resource—but one that is likely to gain wider recognition and adoption in the near future.

Advancements in technology have furthermore enabled new ways for citizens to report corruption, with most anti-corruption agencies now offering online reporting options. Therefore, it is imperative that each one of us raise our voice and contribute actively towards building a transparent, accountable, and corruption-free tomorrow.

Power Finance Corporation: A Beacon of Light

In the heart of CP, where dreams align,
Stands a tower that gleams, a vision divine.
Power Finance Corporation, a name to adore,
Empowering India, from shore to shore.

Fuelling ambitions with a strategic hand,
Bringing power to every village and land.
Through loans and funds, they pave the way,
For brighter tomorrows, night turns to day.

With a mission so bold, a promise they keep,
Illuminating lives, where darkness would creep.
Projects they back with wisdom and care,
Transforming landscapes, everywhere.

From solar fields to hydro's grace,
They energize India's growing space.
Sustainability shines in their every plan,
A partner in progress, for woman and man.



Sonali Yadav
D/O Anil Kumar Yadav,
Deputy General Manager (CS)

Investing in futures, they lead the stride,
A trusted ally, a nation's pride.
With CP in Delhi as their guiding throne,
They spark revolutions, power unknown.

So, here's to PFC, a force so strong,
A melody of progress, a timeless song.
In every watt, in every glow,
Their legacy shines, their spirit shows.

In finance and power, they reign supreme,
Crafting India's electrified dream.
Through every hurdle, they rise above,
Power Finance Corporation, a name we love!





Manan Kansal
Deputy Manager (Corporate Planning & Strategy)

Honesty vs Integrity: A Deeper Reflection

In a world increasingly shaped by complex moral dilemmas and shifting ethical landscapes, the concepts of **honesty** and **integrity** have become ever more relevant. While these two virtues are often used interchangeably in daily conversations, a closer look reveals a significant and meaningful distinction between them.

Defining Integrity

Integrity refers to unwavering adherence to moral and ethical principles. It is about choosing the path of righteousness across time and space, irrespective of the situation or consequence. A person of integrity remains steadfast in doing what is right, even when no one is watching, and even when it is personally or professionally inconvenient.

Integrity encompasses the harmony between one's **thoughts, speech, and actions**. It is this inner consistency that defines a person of integrity — someone whose external actions are a reflection of deeply held values. Practicing integrity involves a conscious, often difficult, commitment to what is morally right. It includes three key steps:

1. **Choosing the right course of conduct** – making a decision aligned with ethical principles.
2. **Openly declaring one's stand** – taking ownership and responsibility for the chosen path.
3. **Acting consistently** – following through,

even when faced with opposition, danger, or personal loss.

A striking example of integrity in action is seen in the case of **Durga Shakti Nagpal**, an IAS officer. She took a strong stand against illegal sand mining in Uttar Pradesh, undeterred by political pressure and threats to her career. Her actions illustrate that integrity is not about convenience or compliance but about unwavering commitment to justice and fairness.

Understanding Honesty

Honesty, on the other hand, refers to the act of being truthful, sincere, and free from deceit. It is a virtue that emphasizes transparency in communication and behavior. An honest person does not lie, cheat, or manipulate facts to their advantage.

To illustrate this difference, consider the legendary figure of **Robin Hood**. He is often portrayed as a hero who steals from the rich to give to the poor. Robin Hood might be honest in confessing his actions, but he lacks integrity because theft, regardless of motive, is

fundamentally unethical. In contrast, a person with integrity would reject stealing as a viable means, no matter the cause.

Another example can be seen in the act of admitting to taking a bribe. A person who confesses might be honest, but they have already compromised their integrity by engaging in the unethical act in the first place. A person with integrity, however, would resist even the thought of accepting a bribe.

A simple daily life example: Not jumping a red light late at night when no police officer is present, and when no one is watching — this is integrity in practice. It reflects an internalized code of conduct that is followed regardless of external surveillance or pressure.

Relationship Between Honesty and Integrity

While closely related, honesty and integrity are not the same. Their relationship can be summarized as follows:

- **All persons of integrity are honest**, but not all honest people are necessarily persons of integrity.
- Honesty is a **necessary** condition for integrity, but not a **sufficient** one.
- Honesty is about **truthfulness in action or speech**, whereas integrity is about **alignment of character and principle**.

Honesty can be situation-specific. A person might be honest in their private life but dishonest in their professional dealings. Integrity, however, transcends domains — it demands consistency and ethical congruence in all aspects of life.

Significance of Integrity in Public Service

In the realm of **public administration and governance**, integrity holds paramount

importance. Government officials and civil servants are entrusted with significant power and responsibility. Their decisions affect millions, and their conduct often sets the standard for society at large.

Here's why integrity is indispensable for government employees:

1. Navigating Ethical Dilemmas

Public servants frequently face situations where they must choose between personal gain and public good. Integrity serves as a moral compass, helping them navigate such dilemmas with clarity and courage.

2. Ensuring Consistency and Uniformity

Integrity in public service ensures that decisions are taken on the basis of law, policy, and merit — not favoritism or external pressures. This fosters trust and reliability in government institutions.

3. Leading by Example

When officials uphold integrity, they inspire subordinates and colleagues to follow suit. It creates a ripple effect, promoting ethical behavior across departments and levels of administration.

4. Combating Corruption

Corruption thrives in the absence of integrity. By maintaining a steadfast commitment to ethical conduct, government employees can act as barriers to corruption and help eliminate it at its roots.

5. Protecting the Marginalized

Those who are weak, voiceless, or economically disadvantaged often suffer most when officials act without integrity. Upholding ethical standards ensures that their rights are protected and that justice is served impartially.

The Broader Impact of Integrity

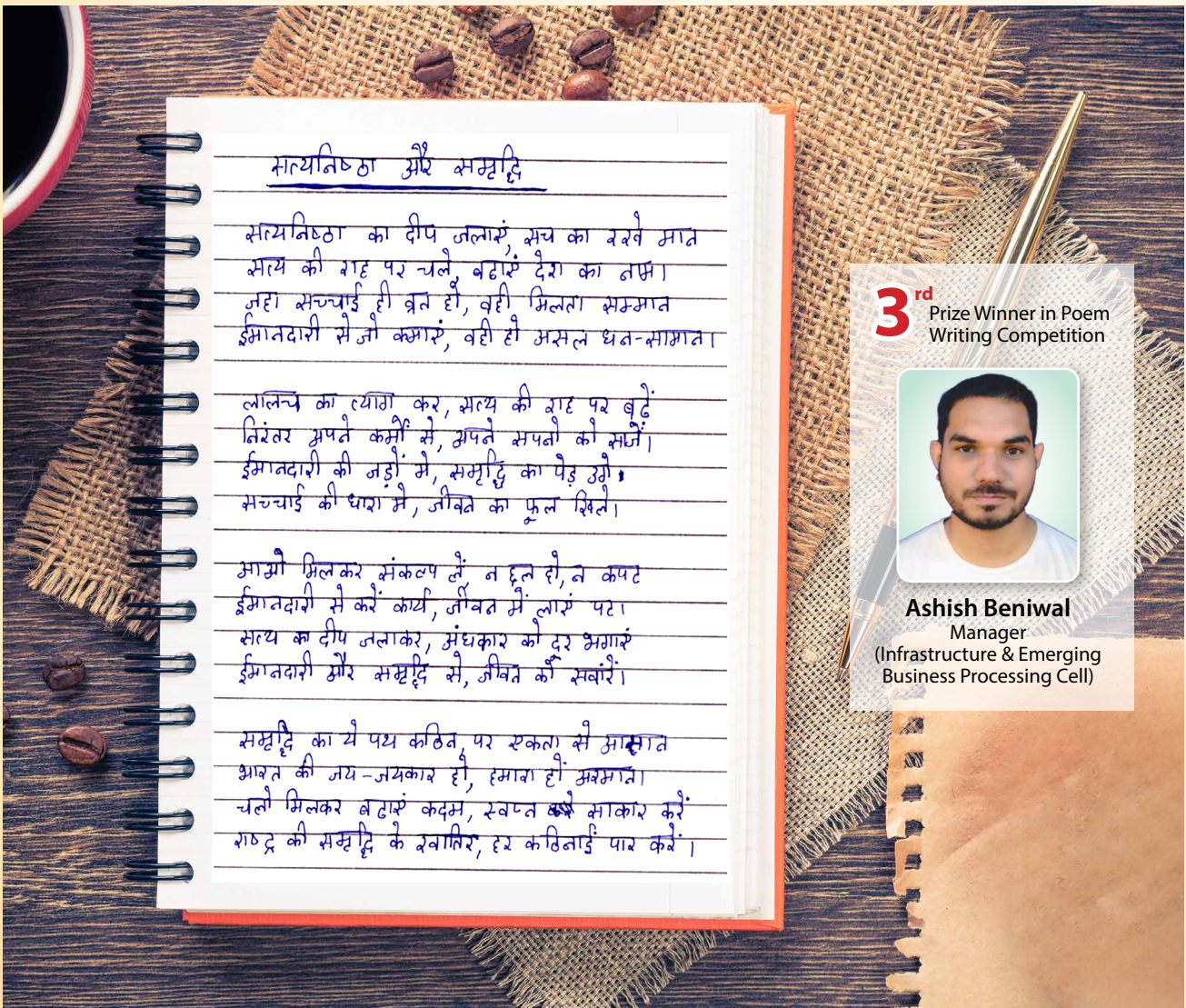
In the broader context of society, integrity forms the bedrock of mutual trust. It is the foundation of healthy relationships, credible leadership, and sustainable progress. In workplaces, it enhances teamwork and productivity. In education, it fosters genuine learning and development. In business, it builds long-term value and customer loyalty.

Integrity is not just a personal virtue but a **public necessity**. Without it, institutions lose legitimacy, and societies lose direction. As **Thomas Jefferson** aptly put it, "Honesty is the first chapter in the book of wisdom," but without integrity, even wisdom can be misused.

Conclusion

Honesty and integrity are both crucial virtues, but understanding their distinction is essential for building a more ethical and responsible world. **Honesty** may be about saying the right thing, but **integrity** is about doing the right thing — always, and especially when it is difficult.

In the words of 19th-century British writer Samuel Johnson, "Integrity without knowledge is weak and useless, and knowledge without integrity is dangerous and dreadful." True progress, whether personal or societal, demands both the **clarity of honesty** and the **strength of integrity**.



सत्यनिष्ठा और समृद्धि

सत्यनिष्ठा का दीप जलाएं, सच का दरबे मात्र
सत्य की राह पर चलें, बढाएं देश का तप।
जहाँ सच्चाई ही व्रत हो, वही मिलता सम्मान
ईमानदारी से जो कमाणें, वही ही असल धन-सामान।

लालच का त्याग कर, सत्य की राह पर बूढ़ें
निरंतर अपनै कमों से, अपनै सपनों का सजें।
ईमानदारी की जड़ों में, समृद्धि का पैड़ उगै।
सच्चाई की धारा में, जीवन का फूल खिलै।

आग्री मिलकर संकल्प लें, न हल हो, न कपट
ईमानदारी से करें कार्य, जीवन में लारें पट।
सत्य का दीप जलाकर, अंधकार को दर अगारें
ईमानदारी और समृद्धि से, जीवन को स्वारी।

समृद्धि का ये पथ कठिन पर सकता से आसत
आरत की जय-जयकार हो, हमारा ही अरगत।
चलो मिलकर बढाएं कदम, स्वप्न को साकार करें
राष्ट्र की समृद्धि के बचाव, हर कठिनार्थ पार करें।

3rd Prize Winner in Poem Writing Competition

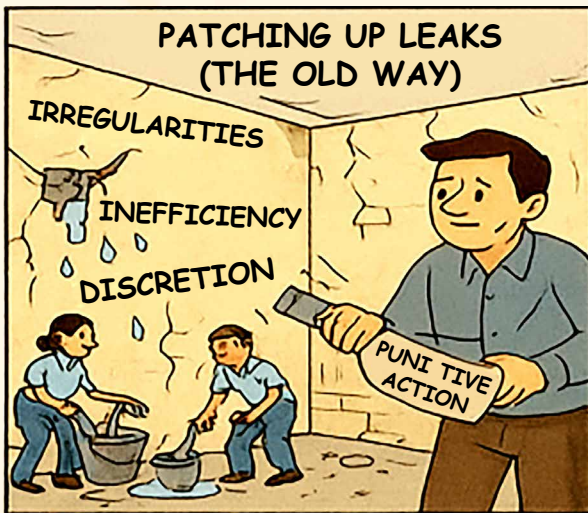


Ashish Beniwal
Manager
(Infrastructure & Emerging Business Processing Cell)

Building a Stronger Foundation: Preventive Vigilance in Action



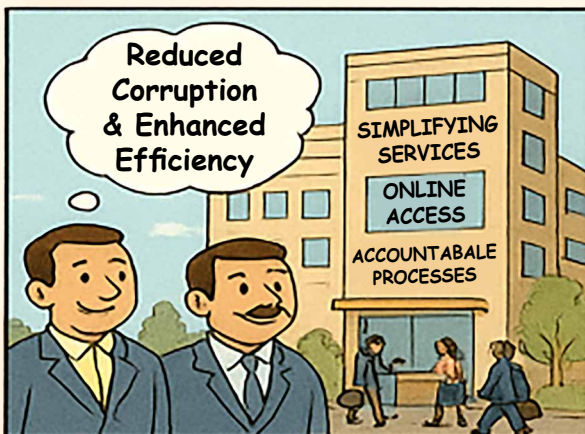
Shubham Jain
Deputy Manager (Vigilance)



Reacting to problems, one drip at a time. It's exhausting and doesn't fix the core issue!



The Vigilance Unit and Management work together to build robust systems, simplifying rules, leveraging technology, and ensuring transparency at the source!



Strong foundations lead to lasting integrity and better public service for all



A RESILIENT FUTURE



Kamaljeet Singh
S/o Sh Sukhvinder Singh, Steno/
Personal Assistant (Loan Recovery)

The Role of Individuals and Society in Eradicating Bribery and Corruption

In the delicate pashmina of human society, woven with threads of hope and ambition, there lurks a dark shadow—a creeping stain that mars the intricate and fragile brocade of our collective efforts, aspirations, and dreams. Bribery and corruption, those insidious and venomous serpents, slither through the corridors of our lives, hampering the pillars of economic prosperity, weakening the foundations of governance, and destroying the fragile trust and beliefs that bind us as one.

Like a thief in the night, corruption steals the wealth of nations, leaving behind a trail of broken promises and shattered trust among the common people. Yet, in this battle against such deep-rooted turpitude, the responsibility does not rest solely with governments. It lies with every soul—every human who walks this earth. It is a call to rise, to stand tall, and to shape a new vision and saga of integrity and honour.

Governments, as embodiments of justice, wield the sword of law to strike at the heart of this social evil. Through statutes and decrees, they aim to uproot the deep roots of corruption embedded in society. Anti-corruption laws guide the way toward a cleaner and fairer world. However, the strength of governance alone cannot eliminate this foe. Like a ship adrift without a crew, the state's efforts are futile unless supported by the collective will and resolve of its people.

Corruption is not merely a matter of policy or punishment; it is a rot that festers in the heart, fed by apathy and nourished by the silence of those who do not take a stand against it. To eradicate it from our society requires a symphony of voices—so loud and resolute that it drowns out these evils—a chorus of determination in which every individual plays their part for the greater good.

The responsibility lies not only with those who govern but with every citizen of our country. To be a citizen is to be a guardian of virtue and values. We must stand firm, resolute as oaks, refusing to bend before the winds of temptation, and remain loyal to our nation, free from wrongdoing. To pay or accept a bribe is to dance with the devil, to trade one's soul for personal gain. It is a betrayal of the common good, a betrayal of society—a crack in the dam that holds back the floodwaters of chaos.

Instead, let us be the architects of a new dawn, building bridges of trust with the material of integrity. By saying no to corrupt practices, we plant the seeds of change, nurturing a garden where honesty blooms and corruption withers—for charity begins at home.

This battle is not fought in isolation but in the vibrant and dynamic marketplace of society, where every interaction is a chance to uphold or undermine the common good. Like ripples on a pond, our actions spread—touching lives far beyond our own. We must be the change

we wish to see—the spark that ignites the fire of reform, inspiring and motivating others to join us in the fight against corruption. Every bribe refused, every corrupt act rejected, is a stone cast against the Goliath of corruption—bringing it closer to its knees and eventual destruction.

Yet, to win this battle requires more than refusal. It demands an awakening of the spirit—a fiery awareness of ethics that burns brightly in every heart. Like a lighthouse guiding ships through dangerous waters, education and awareness illuminate the path to a corruption-free society. We must teach our children the value of integrity—not only through words but through deeds—showing them that honesty is the currency of a well-lived life and a virtue more valuable than all else.

The role of society is not merely to follow but to lead—to demand accountability from those who hold power. Like watchdogs in the night, we must bark at injustice, holding leaders to account with the fire of truth. Transparency is the light that banishes the shadows of corruption, and we, the people of India, must demand it with full zeal. We must be the wind at the government's back, pushing it toward the horizon of justice and ensuring that the tide of progress flows unbroken.

In conclusion, bribery and corruption are among the most deep-rooted social evils, eroding economic development, weakening governance, and dissolving public trust. While governments across the world play a crucial role in enforcing anti-corruption laws, individuals and society must also shoulder the responsibility of combating this menace. As moral citizens, we must support our governments in fighting this societal threat. To fully eradicate corruption from its roots requires collective action, ethical awareness, and a steadfast commitment to integrity at all levels.

Every member of society must uphold ethical standards by refusing to engage in or tolerate any form of corruption—and by refusing to pay or accept bribes under any circumstances. Eradicating bribery and corruption is not solely the government's duty—it requires the active and meaningful participation of each individual and of society as a whole. By fostering ethical behaviour, demanding accountability, supporting systemic reforms, and spreading awareness, we can build a corruption-free society.

For in this fight, we are not merely citizens—we are warriors of virtue, poets of justice, and architects of a better tomorrow.



Vigilance: Integral to the core



Beauti Pangging
Chief Manager (Vigilance)

Consider it external to the core,
Though it's integral to the core;
Controlled by the supreme
Not exempted from any tariff
Equivalent amongst all
It's just peer to all;

Sounds, news, talks, photos, versions,....
Lots of noises,
Thin line among reel and real
Chaos..., the sound hounding on around
Are we getting the actual?
Or, is it just an opaque!
In this ocean of information,
which side do you take?
All are correct, all are victims,
All are heroes in their own way
When the thought of actuality rises.....
Are we even transparent?

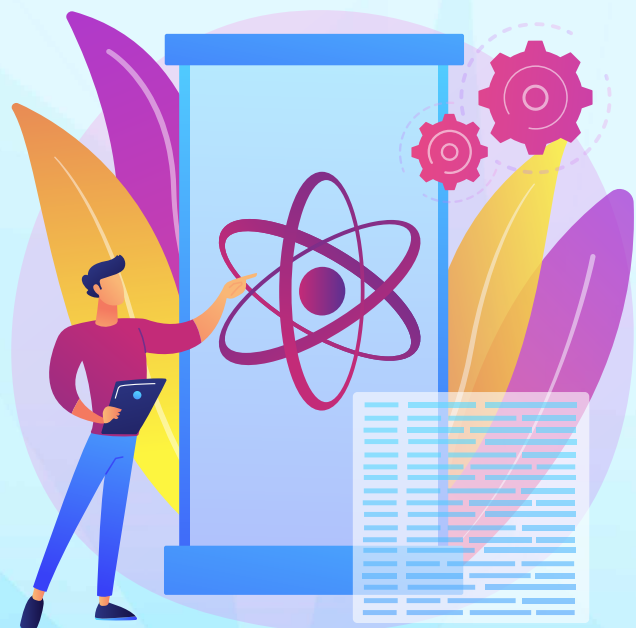
Transparency brings efficiency,
Efficiency brings profitability;
Transparency makes us trustworthy,
Trustworthy defines integrity;
It's a way to bring the transparency,
That streamline the process;
Safeguard the high standards,
Cracks the misutilization
By bringing the clarity;

Preventive initiates the identification,
Examine the vis-à-vis
Optimize the resources,
Streamline the process

Activate the awareness,
Examine the compliances
Brings the transparency,
Supports the ethics and integrity;

Deprived of equality,
Follows its malpractices,
what will the outcome be?
Incurred the losses to the organization;
Punitive nullify the irregularity,
Obstruct the mud, cut the gap
Brings the uniformity
Eases the system
Fasten the productivity;

Endorses the awareness,
Monitor the activities
Facilitates the transparency,
Supports the whistleblower
Simplify the lucency
It's integral to the core.





Nitin Meena
Deputy Manager
(Projects-Southern Region)

Reduction in Discretion: Strengthening Governance in a Financial Institution

Introduction

Discretionary powers, while necessary for effective decision-making, can become a double-edged sword when not appropriately monitored or limited. They provide flexibility but excessive discretion, if left unchecked, may lead to inefficiencies, bias, and potential misconduct. In financial institutions, where trust, transparency, and accountability are crucial, reducing discretion through structured systems, transparent protocols, and automated processes is vital to uphold integrity and ensure good governance.

Why Reduction in Discretion Matters?

Managing large-scale capital deployment, procurement, and project evaluation requires well-defined, standardized procedures. When discretion is not properly regulated, it can result in:

- Delay in decision-making due to inconsistent standards
- Create opportunities for favouritism or lobbying
- Undermine the credibility of the institution and stakeholder confidence

For any institution that prioritizes transparency and accountability, establishing clear boundaries around discretionary authority is not just a good practice—it is essential for sustaining public trust and ensuring consistent, efficient operations. Discretion must be backed

by documentation, policy frameworks, and audit trails to ensure that each decision made is both justified and replicable.

Risk Areas Where Discretion Must Be Minimized

1. Loan Appraisal and Sanctioning

Financial institutions should adopt clear and consistent credit assessment frameworks to minimize subjectivity in evaluating borrower eligibility, financial soundness, and risk profile. Consistency in appraisal reduces operational risks and enhances portfolio quality.

2. Procurement and Vendor Management

Using standard bidding processes, fixed criteria for empanelment, and digital tools for procurement will help avoid bias and ensure fair selection.



3. Internal Approvals and File Movement

Standard procedures should guide how approvals are given and files are moved. Using automation can help track progress better and reduce manual delays.

4. HR Decisions and Promotions

Performance reviews and promotions should be based on clear skills and qualifications to make sure decisions are fair and based on merit. Transparency at each stage of promotion process should be maintained.

Institutional Measures to Reduce Discretion

Many forward-looking financial institutions have adopted several practices to reduce discretion and promote accountability. Some of the key initiatives include:

1. E-Office Systems

Digital systems have been introduced to make file movement smooth, trackable, and transparent.

2. E-procurement and Reverse Auctions

Use of e-tendering and reverse auction portals to ensure transparency in procurement.

3. Standard Operating Procedures (SOPs)

Comprehensive SOPs across various departments, providing clear guidelines and reducing individual discretion in decision-making.

4. Cross-functional committees

Form committees with members from different departments to review special cases, so that no single person makes decisions alone.

5. Internal audits and Vigilance Mechanisms

Regular internal audits and strong vigilance checks help ensure that procedures are followed, and any deviations are quickly identified.

6. Training and Capacity Building

Training programs its employees to reinforce compliance with standard processes and cultivate a culture of ethical decision-making.

Recommendations for Further Strengthening Governance

To build on existing efforts already in place, institutions can consider the following recommendations to further minimize discretion and promote a culture of transparency and accountability:

1. Developing a Governance Risk Index

Develop a simple tool to measure how much discretion is used in different areas of work.

2. Using AI and data analytics

Apply technology to spot unusual patterns in approvals and procurement processes, helping to catch possible misuse early.

3. Mandatory documentation and justification logs

Make it mandatory to record reasons whenever decisions go beyond standard rules or procedures. This builds accountability.

4. Periodic training on ethical decision-making

Organize training sessions to help staff understand and follow ethical practices in their day-to-day work.



5. Strengthen Whistleblower Mechanism

Promote a safe and anonymous way for employees to report irregularities or discretionary misuse without fear of retaliation.

6. Benchmarking Against Industry Best Practices

Learn from the best practices adopted at other leading financial institutions to identify areas for improving internal systems.

Taking these measures will not meet rules and policies but also nurture a culture of honesty and trust inside the organisation.

- Roll out reforms in phases to manage risk and gather feedback
- Leverage technology for transparency and control
- Promote a culture of accountability and shared responsibility

By addressing these areas proactively, financial institutions can build a strong foundation for sustained governance improvement, ensuring that discretion is exercised responsibly and consistently across all levels. This helps create a work culture that supports transparent and structured decision-making.

Challenges and Mitigation

While the benefits of reducing discretion in institutional processes are clear, implementing such governance safeguards is not without its challenges. Financial institutions often encounter hurdles that, if left unaddressed, can limit the effectiveness of these initiatives. Some common challenges include:

- Resistance to change due to established informal practices
- Lack of training on new systems and protocols
- Manual processes that slow down monitoring and reduce accountability
- Inconsistent implementation across departments

To address these challenges and ensure long-term success, institutions should take the following steps:

- Invest in change management to ease the transition
- Train employees on ethics, compliance, and systems

Closing Thoughts

Reduction in discretion is not about limiting managerial authority—it is about ensuring that authority is exercised within a framework that is fair, consistent, and transparent. In modern financial institutions, where the stakes are high and the responsibilities far-reaching, decisions must be both effective and accountable.

When decision-making is backed by clearly defined rules and audit trails, it becomes easier to defend, easier to replicate, and less prone to misuse. When such safeguards are built into daily processes, it promotes a culture of integrity across all levels of the organization which helps protect the institution's reputation, improve efficiency, and build trust with stakeholders. It sends a strong message that ethics and compliance are not afterthoughts, but foundational to how the institution functions.

Vigilance, when built into the system through reduced discretion, becomes a natural part of governance.

CAPACITY BUILDING

Vigilance Unit organised various capacity building programmes/talks/workshops for the employees of the Corporation

Workshop on Emotional Intelligence as Preventive Vigilance Tool

PFC Vigilance Unit organized a workshop on the topic of “Emotional Intelligence as a Preventive Vigilance Tool” on 26-Feb-2024 at PFC Conference Hall”. Dr. Meha Joshi, HoD, Department of Management and distinguished Associate professor at Indira Gandhi Delhi Technical University for Women was the faculty for the workshop. During the workshop, the faculty has discussed the topic through various sessions on (i) “The Fundamentals of Emotional Intelligence” (ii) “Developing Self-Awareness and Self-Regulation” (iii) “Motivation, Goal setting, and Networking Break” (iv) “Preventive Vigilance and Effective Communication”. The workshop was interactive and thought provoking for the participants. Around 30 employees participated in the workshop. The CVO, PFC Smt. Simmi R Nakra addressed the participants on this occasion.



Workshop on Public Procurement and its Best Practices

PFC's Vigilance Unit organised a one-day workshop on "Public Procurement and its Best Practices" on 19-Jun-2024 at PFC Conference Hall. Sh. R K Rohilla, Executive Director (Contract Services), Power Grid Corporation Ltd., with around 30 years of experience in public procurement was the faculty for the workshop.

The Workshop had four sessions covering various topics like i) The principles and Gol guidelines for Public Procurement ii) Overview of Manual(s) for procurement issued by Gol/CVC iii) Best practices of Public Procurement and iv) Q & A sessions on the topic. Around 35 participants from across the Corporation's divisions/units actively participated in the workshop. Ms. Simmi R Nakra, CVO-PFC, graced the occasion and addressed the participants.



Workshop on Conduct, Discipline and Appeal Rules of PFC

As a prelude to Vigilance Awareness Week 2024, during the three-month campaign period, the PFC Vigilance Unit organised a one-day workshop on the topic of “Conduct, Discipline and Appeal Rules” for newly recruited employees of the Corporation, on 11-Sep-2024 at PFC Conference Hall. Shri Pramod Kumar Jaiswal was the faculty of the workshop. The sessions were interactive, and participants actively participated in them.

Smt Simmi R Nakra, CVO, graced the occasion, interacted with the employees, and guided them.



Training Session focussing on Cyber Hygiene, AI-driven fraud prevention and the Data Protection and Digital Personal Data Protection (DPDP) Act

As part of Vigilance Awareness Week, the PFC MS-IT Infrastructure Unit organised an essential training session focusing on Cyber hygiene, AI-driven fraud prevention, and the Data Protection and Digital Personal Data Protection (DPDP) Act on 24-Sep-24 at PFC Conference Hall.

Led by a cyber expert from Quick Heal, the session empowered PFC and its regional office employees with vital knowledge to enhance our cybersecurity practices.



Workshop on Cybersecurity & Incident Response

As part of a three-month campaign leading up to Vigilance Awareness Week 2024, PFC organised a workshop on “Cybersecurity & Incident Response” on 03-Oct-2024 at PFC Conference Hall.

Led by Dr Anup Girdhar, PhD (Cybersecurity) and CEO-Founder of Sedulity Solutions & Technologies, the session aimed to equip PFC employees with vital skills to tackle the ever-evolving landscape of cybersecurity threats. Smt. Simmi Nakra, CVO, PFC, addressed the participants, discussing essential cybersecurity measures and their significance.



Workshop on Sensitization on Fraud Management and Staff Accountability

As a prelude to Vigilance Awareness Week 2024, PFC's Vigilance Unit organised a two-day workshop on "Sensitization on Fraud Management and Staff Accountability" for its Executives at the NIBM Campus, Pune from October 7th to 8th, 2024. The workshop featured guest speakers, including Shri Gopal Singh Gusain, Former Executive Director of Union Bank of India; Shri Rajesh Verma, CGM & Member Secretary of ABBFF; Shri Naveen Jain, General Manager & Zonal Head, Pune, Union Bank of India; Shri Ankesh Jain, GM, ACVO, SBI; and K Rajesh Kumar, GM (HR), Bank of Maharashtra.

They conducted sessions on topics such as the Internal Advisory Committee (IAC), ABBFF, and fraud accounts in the power and infrastructure sectors. Dr Shomi Srivastava from NIBM also contributed to the sessions, with participants from various divisions of PFC actively engaging in the discussions.





Workshop on Ethics & Governance

As part of the "Vigilance Awareness Week 2024", PFC's Vigilance Unit organised a workshop on "Ethics & Governance" on 30-Oct-2024 at PFC Conference Hall. Dr. Naresh Kumar Rai, a renowned Behavioral Scientist, led the session and shared valuable perspectives on ethical governance practices.

Smt. Simmi Nakra, CVO, PFC, addressed the employees, emphasising the importance of ethical conduct and vigilance in our organisation. The workshop saw active participation, reflecting PFC's dedication to fostering a culture of accountability and integrity.



Workshop on ABBFF and Related Aspects, with Special Focus on Infrastructure Loan Assets and Large Value Frauds

PFC's Vigilance Unit organised a half-day workshop on "ABBFF and Related Aspects, with Special Focus on Infrastructure Loan Assets and Large Value Frauds" on 21-Mar-25.

Shri Rajesh Verma, Secretary of ABBFF, conducted the session, which was followed by insights from Smt. Simmi Nakra, CVO, PFC. Participants actively engaged themselves, making the session successful and informative.



Workshop on Use of AI and Emerging Technologies for Preventive Vigilance and Monitoring of Power & Infrastructure Projects

In collaboration with NSE Academy, PFC organised a one-day workshop on “Use of AI and Emerging Technologies for Preventive Vigilance and Monitoring of Power & Infrastructure Projects.”

The session was presided over by Smt. Simmi R. Nakra, CVO, PFC, and featured Shri Rajnish Tandon, an AI and Machine Learning expert from NSE Academy, as the key speaker.

The workshop highlighted how emerging technologies like AI, IoT, Blockchain, and Digital Twins can enhance transparency, accountability, and risk detection in project monitoring, which aligns with CVC’s preventive vigilance principles.

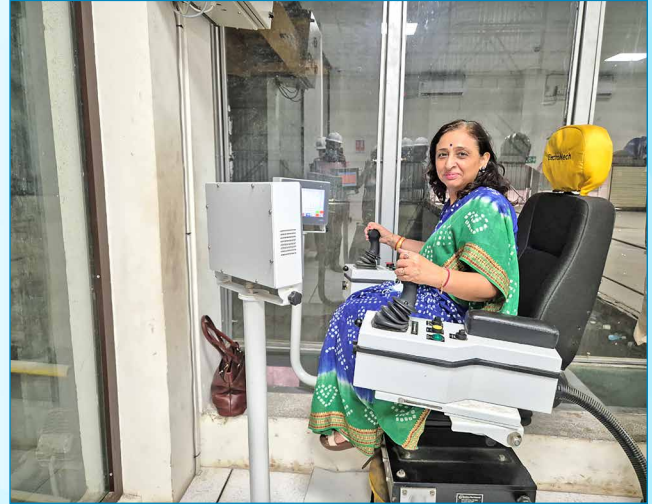
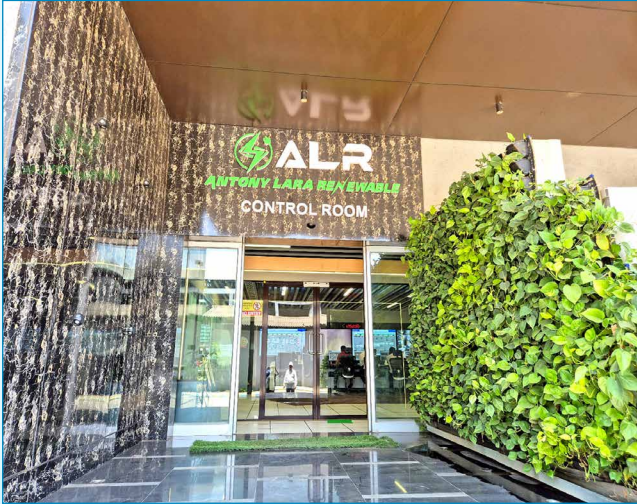


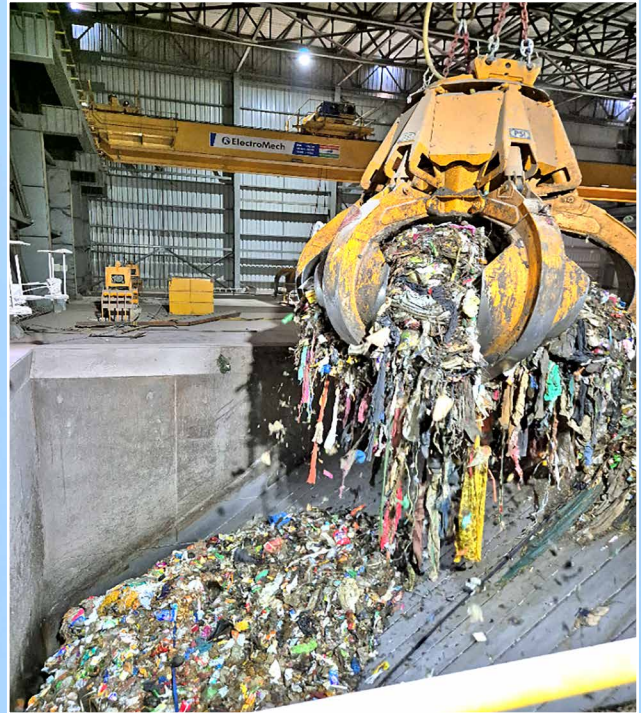
Quiz conducted on Vigilance Awareness

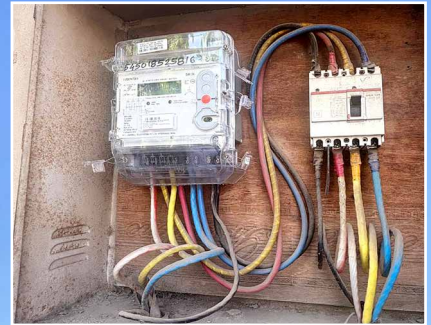
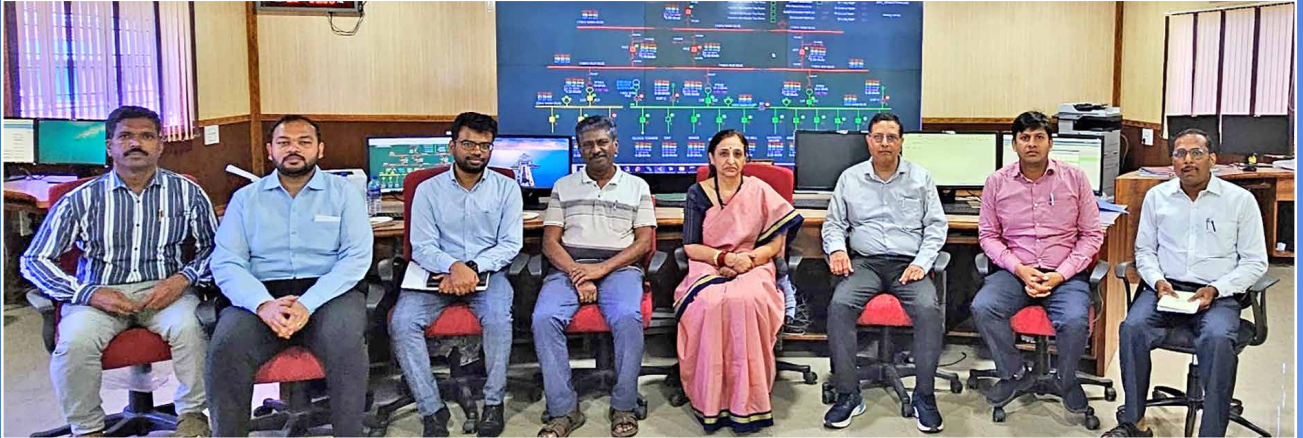
A quiz on Vigilance Awareness was conducted during the Valedictory and Prize distribution function of Vigilance Awareness Week 2024 to check the awareness of all employees and participants. The employees participated in the quiz with much enthusiasm and the winners were suitably awarded.



SITE VISITS BY VIGILANCE UNIT





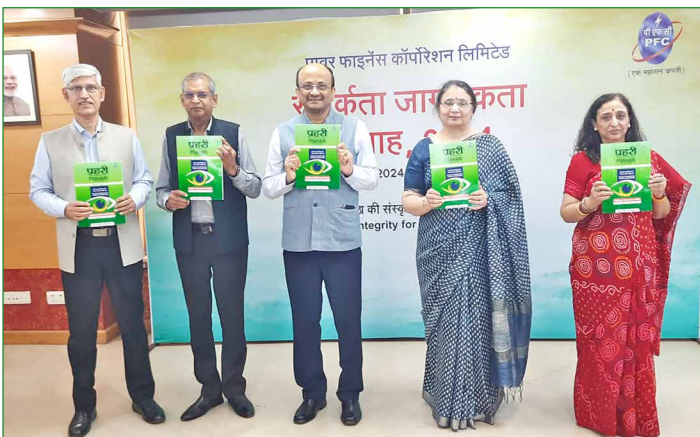


OTHER VIGILANCE ACTIVITIES

Release of Second Edition of Vigilance Magazine - PRAHARI

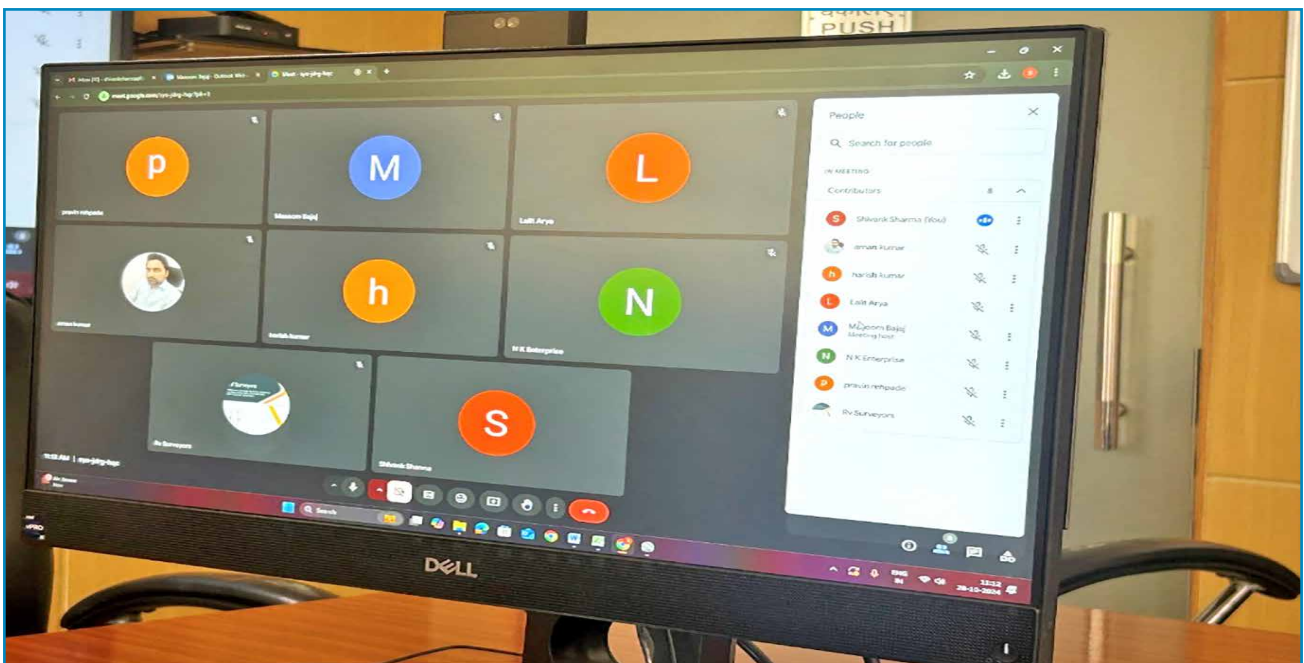
The second edition of "PRAHARI" magazine brought out by PFC Vigilance Unit was released on 28th October 2024 by Smt. Parminder Chopra, CMD, PFC along with Smt. Simmi R. Nakra, CVO, Shri Rajiv Ranjan Jha, Director (Projects), Shri Manoj Sharma, Director (Commercial) and Shri Sandeep Kumar, Director (Finance).

The prizes for the five best compositions for the magazine were given away by CMD during the Valedictory Ceremony of Vigilance Awareness Week 2024. CMD appreciated the initiative of Vigilance Unit and congratulated the Editorial Team and Prize-Winners for their efforts.



Vendor Outreach Programme - A Vigilance Initiative

Vendor outreach programmes were organized for the vendors of PFC and PFCL to educate them about PIDPI, public procurement including latest trends, integrity, ongoing changes, vendors' rights, etc., discuss their issues/concerns and get their suggestions and feedback, if any.

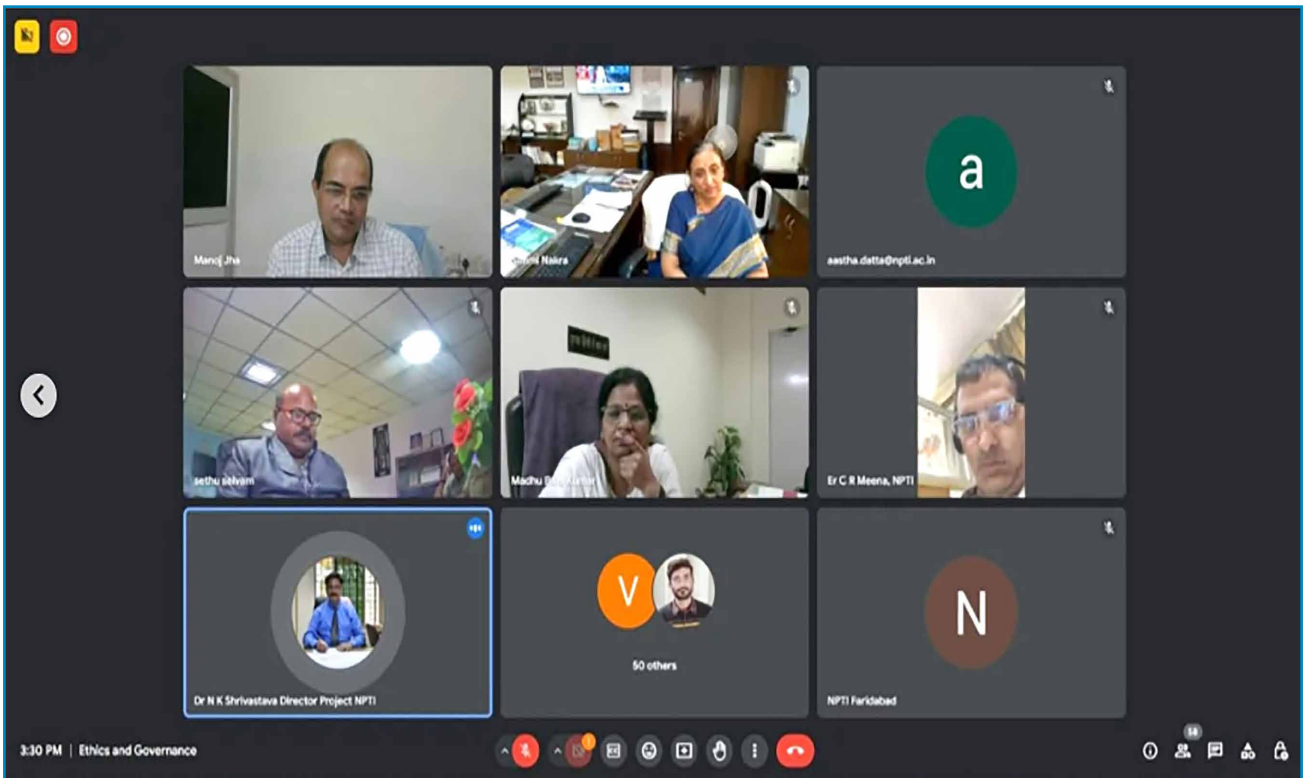


CVO outings

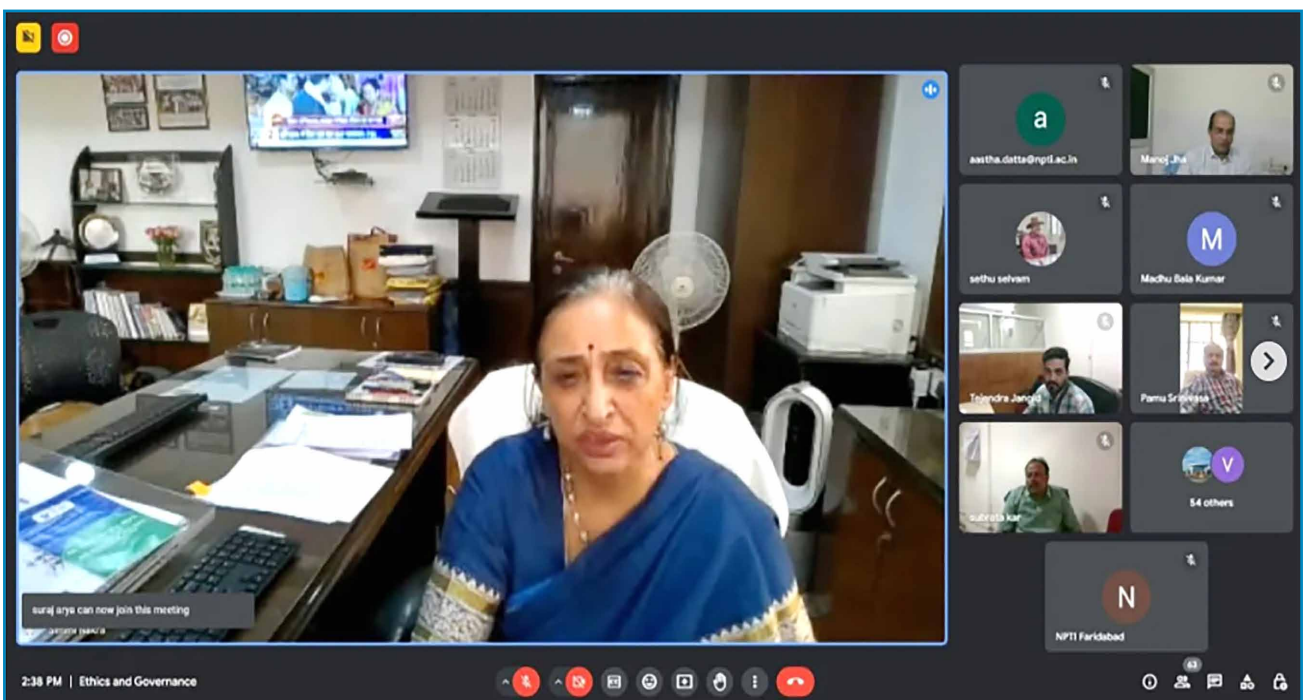
CVO, PFC at National Power Training Institute (NPTI), Faridabad



Smt. Simmi R. Nakra, CVO, PFC delivering lecture on Preventive Vigilance at NPTI, Faridabad as part of the induction training programme for Assistant Directors of the Central Electricity Authority (CEA)



CVO interaction with NPTI officials



Smt. Simmi R. Nakra, CVO, PFC delivering keynote address on Ethics and Governance to the officials and employees of the National Power Training Institute (NPTI) as part of special online training program on Vigilance Awareness



WINNERS

of Competitions during VAW - 2024

Pictorial Competition

1st
PRIZE

Himanshu Soni
Manager
(Loan Recovery)



2nd
PRIZE

Vishu Chaudhary
Manager
(Legal & Documentation-II)



3rd
PRIZE

Sarabjeet Singh
Chief Manager
(Disbursement)



Slogan Writing Competition

1st
PRIZE

Ronanki Sai Kumar
Deputy Manager
(RDSS-Regulatory,
Tariff & QM)



2nd
PRIZE

Akash Gupta
Manager
(Entity Appraisal – II)



3rd
PRIZE

Ankit Mehta
Manager
(Entity Appraisal – II)



Poem Writing Competition

1st
PRIZE

Azhar Khan
Assistant Manager
(IT – Infrastructure)



2nd
PRIZE

Gulzar Ahmad
Deputy Manager
(Public Relation)



3rd
PRIZE

Ashish Beniwal
Manager
(Infrastructure & Emerging
Business Processing Cell)



1st Prize Winner in Pictorial Competition



Himanshu Soni
Manager (Loan Recovery)



2nd Prize Winner in Pictorial Competition



Vishu Chaudhary
Manager (Legal & Documentation - II)



3rd Prize Winner in Pictorial Competition



Sarabjeet Singh
Chief Manager (Disbursement)





Vigilance Awareness Week Quiz - 2024

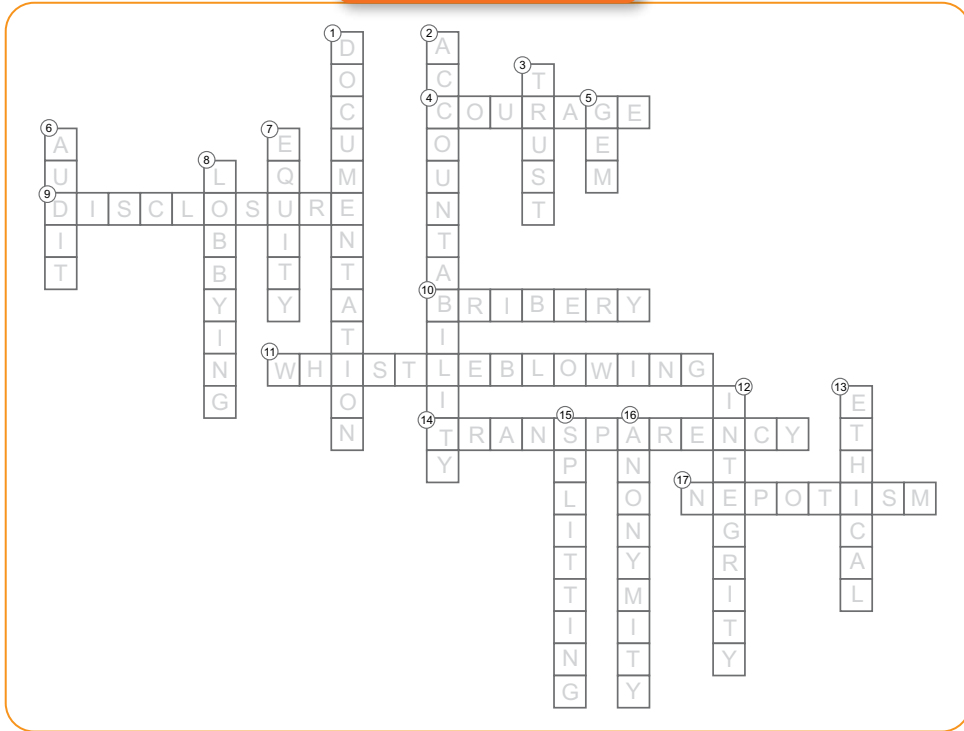
Test your knowledge on Vigilance by solving the questions below:

- 1. What is the role of the Chief Vigilance Officer (CVO) in a public sector undertaking?**
 - A. To head the finance department
 - B. To assist the Chief Executive in Vigilance matters
 - C. To act as the CEO of the public sector undertaking
 - D. To handle legal affairs
- 2. Which of the following is prime motto behind observing Vigilance Awareness Week every year?**
 - A. Outreach campaign to spread awareness against corruption
 - B. To fight poverty and illiteracy
 - C. To chart out plans for financial growth of the nation
 - D. None of the above
- 3. Where should the name and address of the complainant be indicated in PIDPI complaint?**
 - A. On the top of the envelope
 - B. Either in beginning or end of the complaint
 - C. In between the body of the complaint
 - D. None of the above
- 4. Complaints against are out of purview of PIDPI?**
 - A. Employees of Central Government
 - B. State Government Employees
 - C. Public Sector Banks Employees
 - D. Public Sector Insurance Companies Employees
- 5. Which of the following is not considered a penalty under Rule 28.0 of PFC CDA Rules?**
 - A. Censure for misconduct
 - B. Withholding increment for unsatisfactory work
 - C. Compulsory Retirement
 - D. Recovery from pay, of pecuniary loss caused to the Corporation by negligence
- 6. What are some examples of lapses that can indicate a Vigilance Angle?**
 - A. Gross negligence, recklessness, and failure to inform superiors
 - B. Efficient decision-making and adherence to procedures
 - C. Cause of due gain to the public servant
 - D. Timely disposal of cases
- 7. What is the primary purpose of the Integrity Pact (IP)**
 - A. To ensure transparency and equity in public procurement.
 - B. To increase the efficiency of public procurement.
 - C. To reduce the cost of public procurement.
 - D. To promote competition among bidders
- 8. As per the explanation to Rule 13.1 of PFC CDA Rules, a "Gift" by any person other than a near relative or a personal friend having no official dealings with the employee includes which of the following?**
 - A. Free transport
 - B. Boarding and lodging
 - C. Pecuniary advantage
 - D. All of the above
- 9. Who decides whether to initiate formal disciplinary proceedings against a delinquent officer?**
 - A. The delinquent officer's supervisor
 - B. The Central Vigilance Commission
 - C. The Disciplinary Authority
 - D. The investigating officer
- 10. What factors are considered when deciding whether to impose a major or minor penalty?**
 - A. The gravity of the allegations
 - B. The previous disciplinary record of the delinquent officer
 - C. The nature of the misconduct
 - D. All of the above

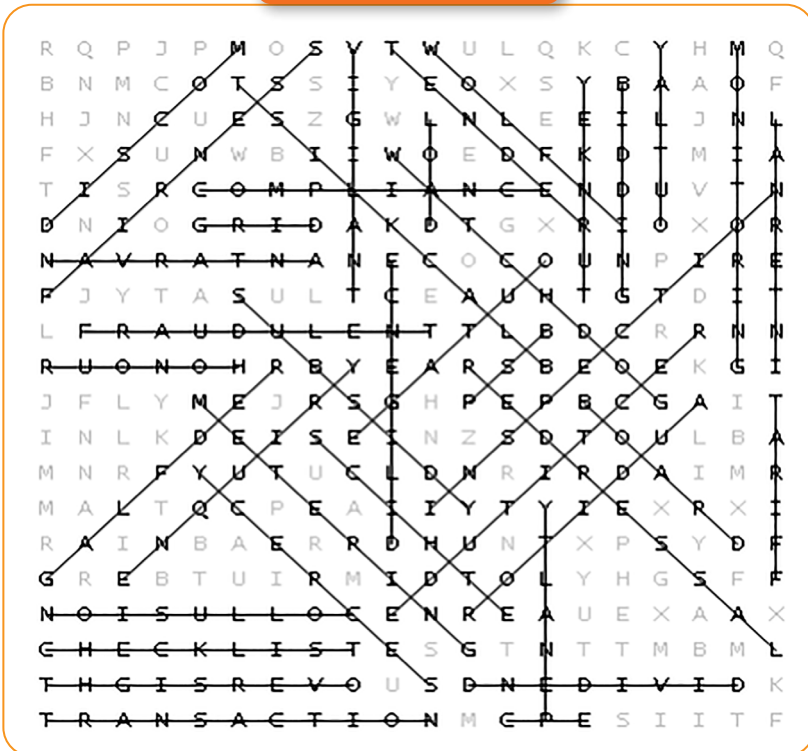


Solutions

Vigilance Maze



Word Search



Vigilance Awareness Week Quiz - 2024

Answers

- 1. B.
- 2. A.
- 3. B.
- 4. B.
- 5. B.
- 6. A.
- 7. A.
- 8. D.
- 9. C.
- 10. A.

Corporate Integrity



Doing the Right Thing at Work

Answers - Answers and explanations are provided below.

1. **A client offers you an expensive gift to secure a deal. What should you do?**
 - **Answer:** (b) Politely decline and follow your company's gift policy.
 - **Explanation:** Accepting expensive gifts can create conflicts of interest and may violate corporate ethics policies. Always follow company guidelines.

2. **You notice a colleague inflating expenses on their reimbursement form. What do you do?**
 - **Answer:** (c) Report it to HR or a supervisor.
 - **Explanation:** Expense fraud is unethical and could harm the company. Reporting it ensures transparency and prevents financial misconduct.

3. **Your manager asks you to manipulate financial reports to make results look better. What is the right response?**
 - **Answer:** (c) Refuse and report the request if necessary.
 - **Explanation:** Altering financial reports is unethical and illegal. Always maintain transparency and escalate the issue if needed.

4. **You accidentally receive confidential information about a competitor. What do you do?**
 - **Answer:** (b) Delete it and inform your manager or legal team.
 - **Explanation:** Using unauthorized confidential information is unethical and could lead to legal consequences. The right approach is to report and delete it.

5. **A vendor offers a bribe to secure a contract. What is the best course of action?**
 - **Answer:** (a) Reject the offer and report the incident.
 - **Explanation:** Accepting bribes damages business integrity and could lead to legal trouble. Reporting it ensures transparency and fair competition.

6. **You see a senior leader mistreating a junior employee. What should you do?**
 - **Answer:** (b) Support the junior employee and encourage them to report it.
 - **Explanation:** Workplace harassment or mistreatment should never be ignored. Speaking up helps create a respectful work environment.

7. **You make an error in a client presentation, but no one notices. What should you do?**
 - **Answer:** (b) Inform your team and correct it as soon as possible.
 - **Explanation:** Owning up to mistakes and correcting them builds trust with clients and colleagues.

8. **You overhear confidential company strategy discussions in a public place. What do you do?**
 - **Answer:** (b) Warn the people talking to be more careful.
 - **Explanation:** Confidential information should never be discussed in public. Politely reminding colleagues to be cautious protects company interests.

9. **Your boss asks you to write a false positive review about your company's product. What should you do?**
 - **Answer:** (c) Refuse to write the review and explain that it's unethical.
 - **Explanation:** Misleading consumers damages credibility and can have legal repercussions. Ethical marketing is essential for long-term success.

10. **Your company launches a sustainability initiative, but you learn it's just for publicity. What do you do?**
 - **Answer:** (b) Discuss your concerns with leadership.
 - **Explanation:** Greenwashing (false environmental claims) is unethical. Bringing up concerns internally may encourage real change.



Winners with the CMD, Directors and CVO during the prize distribution at the Valedictory Ceremony of Vigilance Awareness Week 2024

Team Vigilance



Future-Focused. Responsibly-Led.



Smt. Parminder Chopra, CMD, PFC and Smt. Simmi R. Nakra, CVO, PFC, with Power Sector CVOs and Vigilance Officials at the Seminar on Investigation & Reporting – Issues Related to the Power Sector



(एक महारत्न कंपनी)

पावर फाइनेंस कॉर्पोरेशन लिमिटेड

(भारत सरकार का उपक्रम)

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