

 <p>बैंक ऑफ महाराष्ट्र Bank of Maharashtra मानव संसाधन विभाग एक परिवार एक बैंक</p>	<p>मानव संसाधन विकास विभाग HUMAN RESOURCES MGT DEPTT. प्रधान कार्यालय: लोकमंगल, 1501, शिवाजीनगर, पुणे-5 Head Office: LOKMANGAL, 1501, SHIVAJINAGAR, PUNE-5 टेलीफोन/TELE : 020-25514501-12, 25532752 ई-मेल E-mail: bomcoper@mahabank.co.in</p>	 <p>स्वच्छ भारत एक कदम स्वच्छता की ओर 'स्वच्छता अभियान' की सफलता हेतु हम प्रतिबद्ध हैं</p>
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Ref. : AX-I/ST/L&D /Cir.36/2019

June 20, 2019

ALL BRANCHES AND OFFICES OF THE BANK.

Dear Sir,

Reg : "Whistle-blower Policy"

The Board of the Directors has approved Whistle-blower Policy for employees. ✓

The policy document is annexed.

This policy will be reviewed annually.

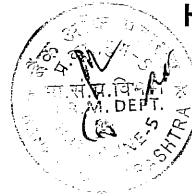
All Employees of the Bank are advised to note the contents of the Policy. ✓

Yours faithfully



(N. Muniraju)

General Manager,
HRM



02M 139 / 2019-20
Date . 21.6.2019

WHISTLE-BLOWER POLICY FOR EMPLOYEES

(i) PREAMBLE -

Bank of Maharashtra has fairness and transparency in its operations. The Bank believes in strong ethics and advocates high standards of honesty, integrity and accountability. Over the years the Bank has adopted latest technology and the personnel of the Bank are techno savvy. The Bank is committed to the protection of interest of all of its stakeholders. To take this commitment forward it is expected that all employees of the Bank collectively assume the responsibility to report to the appropriate authority about any violation of systems & procedures, malpractices, abuse of powers, commitment of fraud etc. which comes to their knowledge. Such reporting is expected to be carried out promptly so that it should not adversely affect the business and reputation of the Bank. In the process there could be some chances of harassment to the informer and as such to safeguard the employees informing about such incidences, necessary guidelines have to be formulated.

The Public Sector Banks are governed by the provisions of Section 177 of the Companies Act, 2013, guidelines dated 17.04.2014 issued by Securities and Exchange Board of India (SEBI) regarding Clause 49 of Listing Agreement between the listed entity and the Stock Exchange; and guidelines / directions dtd.01.07.2016 issued by Reserve Bank of India under Section 35 (A) of Banking Regulation Act, which specifically provide for a "Whistle Blower Mechanism" for the employees of the organizations, to report allegations of corruption or misuse of office by the authorities of the organization.

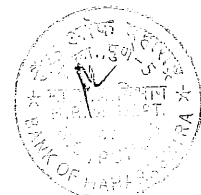
(ii) OBJECTIVE -

The objective of this policy is to identify with the help of the employees any violation of rules and to take timely corrective action so as to protect the interest of the Bank at the earliest stage.

(iii) COVERAGE -

The illustrative list of incidences that can be reported is as under -

- a. Breach of Bank's policy prescriptions.
- b. Acts of recklessness in decision making
- c. Demanding and /or accepting gratification
- d. Non permissible accounting matters
- e. Gross negligence
- f. Act of financial malpractices
- g. Abuse of powers
- h. Any other act which affects the interest of the Bank adversely and has the potential to cause financial or reputational loss to the Bank / activity which is harmful to the Bank's image



- i. Acts of misappropriation, Cheating or other criminal offences
- j. Indications of living beyond the means
- k. Corrupt practices
- l. Blatant violation of laid down procedures
- m. Frauds,
- n. Manipulation of data / documents

The above list is only indicative and not exhaustive.

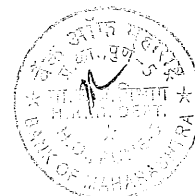
(iv) PROCESS –

1) Reporting Mechanism -

- a. Under the provisions of RBI's directions, the Whistleblower complaints are to be scrutinized by the Fraud Monitoring Group (FMG) of the Bank. In our Bank the Fraud Monitoring Cell is working under Dy. General Manager, IRM. In view of this the Dy. General Manager, IRM shall receive the complaints under the Whistleblower Policy and Fraud Monitoring Cell shall scrutinize the same and initiate appropriate actions in the matter as mentioned under Whistleblower policy.
- b. Any employee, coming across such adverse events shall promptly report the same immediately on noticing the said adverse activity.
- c. The employees of the Bank may avail the utility provided in ULC portal for 'whistleblowers'.
- d. Alternatively, they may use the following procedure:-
 - The complaint should be in a closed / secured envelope.
 - The envelope should be addressed to Dy. General Manager, Integrated Risk Management (IRM) Dept., H.O., Pune and should be super scribed "Complaint under Whistleblower Policy for Employees". The complainant should give his/her name and address in the beginning or end of complaint or in an attached letter.
 - The complaint of anonymous / pseudonymous nature will not be accepted or acted upon
 - The text of the complaint should be carefully drafted so as not to give any details or clue as to his/her identity. However, the details of the complaint should be specific and verifiable.

2) Mechanism for Action/ Reporting on such disclosures-

- a. The Dy. General Manager, IRM shall, on receipt of the complaint, arrange to verify the identity of the whistle Blower.
- b. Proper record will be kept of all disclosures received. The action against each disclosure will be also noted.



- c. Only on being satisfied that the disclosure has verifiable information, necessary enquiry/ investigation will be done with regard to the complaint. The Dy. General Manger, IRM will also have the authority to seek the assistance / support from other departments. The process will be completed within 30 days of receipt of the complaint.
- d. Any inquiry/ investigation conducted against any subject shall not be construed by itself as an act of accusation and shall be carried out as neutral fact finding process, without presumption of any guilt.
- e. The inquiry/ investigation shall be conducted in a fair manner and provide adequate opportunity for hearing to the affected party and a written report of the findings should be prepared for submission.
- f. A time frame of maximum 30 days will be permitted to complete the investigation / enquiry. In case the same cannot be completed within stipulated period, interim report should be submitted by the Investigators giving inter alia, the tentative date of completion.
- g. In case the complaint made does not have any specific & verifiable information, the Dy. General Manger, IRM will be authorized not to take any action. This would be suitably recorded.
- h. In case the allegations made in the complaint are substantiated, appropriate departmental action will be taken against the employee concerned on whose part lapses are observed.
- i. The action taken against the subject/ employee as stated in the above paragraph will be in addition to any other action or prosecution which may be initiated against said subject/ employee under any statute or law in force.

3) Protection of Interest of Complainant –

- a) In order to protect identity of the person, no acknowledgement shall be issued and the whistle-blowers are advised not to enter into any further correspondence, in their own interest. It is to be ensured that, subject to the facts of the case being verifiable, the necessary action is taken.
- b) While calling for further report/investigation, the Dy. General Manager, IRM shall not disclose identity of the informant and also shall request the concerned head of the department to keep the identity of the informant a secret, if for any reason the head comes to know the identity.
- c) If any person is aggrieved by any action on the ground that he/she is being victimized due to the fact that he/she had filed a complaint, he/she may file an application before the Dy. General Manger, IRM seeking redress in the matter, whereupon suitable directions may be given to the concerned Department.
- d) In the event of identity of the informant being disclosed, the Dy. General Manger, IRM may advise the appropriate authority to initiate action as per extant regulations against the person making such disclosure.



e) Disqualification from protection –

Any abuse of the scheme by way of a complaint made with malafide intention or which is false or bogus, will disqualify the complainant from the protection under the scheme. And he/she will be liable for suitable action in such cases.

In pursuant to a complaint, if the investigation reveals the involvement of the Whistle Blower himself/herself in the act and/or irregularity, no protection including that of non-disclosure under this policy shall be available to the Whistle Blower under any circumstances and he/she shall be liable to be proceeded against as per norms, for his/her involvement in the act and/or irregularity.

(v) ROLES AND RESPONSIBILITIES–

The Dy. General Manger, IRM shall inter-alia take the following actions with respect to the complaints received.

- a. All the relevant papers/documents with respect to the matter raised in the complaint should be obtained by the Dy. General Manger, IRM and investigation into the complaint should be commenced immediately through Fraud Monitoring Cell.
- b. The Dy. General Manger, IRM / Fraud Monitoring Cell is to ensure that no punitive action is taken by any concerned Administrative authority against any person on perceived reasons / suspicion of being "whistle blower".
- c. Any other step the Dy. General Manger, IRM / Fraud Monitoring Cell may deem fit in the facts & circumstances of case with a view to ensure that– (i) the matter is taken to the logical end (ii) the Whistleblower is protected in any event.

(vi) False & motivated Complaints –

In case the complaint is found to be motivated or vexatious, the Dy. General Manger, IRM / Fraud Monitoring Cell shall be at liberty to direct the appropriate authority to take disciplinary action against the employee.

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