



# Garnet Global Consultants LLP

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## Anti-Corruption and Anti-Bribery Policy

Dated: 29<sup>th</sup> November 2022

### 1. Purpose

The purpose of this policy is to establish clear guidelines and responsibilities to prevent corruption and bribery within our organization. This document reinforces our commitment to ethical business practices, compliance with all applicable laws and regulations in India, and maintaining the highest standards of integrity in all interactions with stakeholders, clients, government officials, and third parties.

### 2. Scope

This policy applies to:

- All partners, employees, officers, and directors of the Garnet Global Consultants LLP ("Firm").
- Contractors, consultants, agents, and any third parties acting on behalf of the firm.
- All business activities, transactions, and interactions conducted by or on behalf of the firm both domestically and internationally.

### 3. Policy Statement

Our firm maintains a zero-tolerance stance towards corruption and bribery. We prohibit all forms of bribery, whether direct or indirect, and any action that might be perceived as corrupt. This includes offering, promising, giving, accepting, or soliciting any undue advantage in exchange for a business benefit.

### 4. Definitions

- **Bribery:** The offering, giving, receiving, or soliciting of any item of value to influence a business decision improperly.
- **Corruption:** Abuse of entrusted power for private gain, which includes bribery, extortion, fraud, and other unethical practices.
- **Facilitation Payments:** Small payments made to secure or expedite a routine action that is the normal function of a public official. These are strictly prohibited.

### 5. Legal and Regulatory Framework

This policy is designed to ensure full compliance with:

- The Indian Prevention of Corruption Act, 1988, and its subsequent amendments.
- The Indian Companies Act and related anti-corruption guidelines.

- International anti-corruption conventions and best practices applicable to our operations.

## 6. Prohibited Practices

### 6.1 Bribery and Kickbacks

- **Strict Prohibition:** No employee or partner shall offer, promise, or give bribes or kickbacks to any person or entity.
- **Third Parties:** The firm will not authorize any third party to offer bribes or engage in corrupt practices on its behalf.

### 6.2 Facilitation Payments

- **Absolute Ban:** Facilitation payments, irrespective of their size or intent, are prohibited.

### 6.3 Gifts and Hospitality

- **Acceptable Limits:** Modest and infrequent gifts or hospitality may be acceptable when given or received in the ordinary course of business. However, they must be:
  - Transparent and documented.
  - Consistent with the local culture and legal standards.
- **Prohibitions:** Expensive gifts, lavish entertainment, or any inducements that could be interpreted as an attempt to influence a business decision are strictly forbidden.

## 7. Due Diligence and Third-Party Relationships

- **Screening:** All prospective third parties, agents, and consultants must undergo due diligence to ensure they adhere to the firm's anti-corruption standards.
- **Contractual Provisions:** Contracts with third parties should include clear anti-corruption clauses and the right to audit compliance.

## 8. Responsibilities and Accountability

### 8.1 Employees and Partners

- **Compliance:** All employees and partners are required to understand and comply with this policy.
- **Reporting:** Any suspicious or unethical behaviour should be reported immediately using the firm's confidential reporting channels.
- **Training:** All staff must undergo regular training to ensure awareness of anti-corruption laws and company policies.

### 8.2 Management

- **Leadership Role:** Managers are responsible for leading by example and ensuring that their teams adhere to these standards.
- **Monitoring:** Management must monitor compliance and promptly investigate any breaches or irregularities.
- **Support:** Provide guidance and support for employees in interpreting and applying the policy.



## 9. Reporting, Investigation, and Whistleblowing

- **Internal Reporting:** Employees and third parties are encouraged to report any concerns or violations through the established whistleblowing channels. Reports can be made anonymously where desired.
- **Investigation:** All reports will be taken seriously and investigated promptly by an independent team or designated compliance officer.
- **Protection:** Whistleblowers will be protected from retaliation or any adverse actions as a result of their reporting.

## 10. Record-Keeping and Transparency

- **Accurate Records:** All transactions, gifts, and expenditures must be accurately recorded and maintained.
- **Audit Trails:** The firm will regularly audit its records to ensure compliance with this policy.
- **Transparency:** Any significant interactions with public officials or entities must be reported to senior management and documented in accordance with legal requirements.

## 11. Enforcement and Disciplinary Actions

- **Zero Tolerance:** Any violation of this policy will be met with disciplinary action, which may include termination of employment or partnership, legal action, and financial penalties.
- **Legal Consequences:** Violations may also result in criminal charges and civil penalties under the applicable laws.

## 12. Continuous Improvement

- **Regular Reviews:** This policy will be reviewed periodically to ensure its effectiveness and updated to reflect any changes in legislation or industry best practices.
- **Training Programs:** Ongoing training and communication will be provided to ensure all employees and partners remain informed about anti-corruption and anti-bribery standards.

## 13. Approval and Implementation

- **Board Approval:** This policy has been approved by the firm's Directors and is effective immediately.
- **Communication:** It will be communicated to all employees, partners, and relevant third parties, and a copy will be made available on the firm's internal website.

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By adhering to this Anti-Corruption and Anti-Bribery Policy, our firm demonstrates its commitment to ethical conduct and legal compliance, ensuring that our operations in healthcare consulting maintain the highest level of integrity and trust.

For GARNET GLOBAL CONSULTANTS LLP

*Vaun Goyal*  
Designated Partner

For GARNET GLOBAL CONSULTANTS LLP

*Himanshu*  
Designated Partner