



## MEMORANDUM OF UNDERSTANDING BETWEEN



HINDUSTAN COPPER LIMITED (HCL) AND TRANSPARENCY INTERNATIONAL INDIA (TII)

- 1) This Memorandum of Understanding (MoU) is signed at HCL's corporate office on the twenty-ninth day of September, 2008,
  - A) considering that bribery and corruption are widespread social and economic crimes, that undermine good governance and economic development and corrode the moral fibre of our society,
  - B) considering that all major organizations within India share a common responsibility to combat bribery and corruption in all forms and manifestations,
  - C) recognizing that achieving progress in this area requires sustained efforts not only at the national level but also at the individual, company or Government levels, and
  - D) welcoming the efforts of Transparency International India (TII) and business organizations such as Hindustan Copper Limited (HCL).
- 2) HCL is a Central Public Sector Enterprise engaged in a wide spectrum of activities in the copper value chain ranging from mining of copper ore to production of refined copper. In the course of its business, HCL deals with domestic as well as international bidders, contractors and vendors of goods and services (Counter Parties). HCL is committed to fostering the most ethical and corrupt-free business environment. HCL values its relationship with all Counter Parties and deals with them in a fair and transparent manner.
- 3) TII, a non-profit-making, non-partisan and apolitical non-governmental organization, is committed to curb corruption at the national level by raising awareness among people, planning policies to support Government for better delivery of public services and working towards reducing corruption.
- 4) Integrity Pact Programme is a tool developed by TII, which ensures that all activities and transactions between a Company or a Government Department on the one hand and their suppliers on the other are handled with equity in a fair, transparent and corrupt-free manner.
- 5) HCL and TII have developed an Integrity Pact Programme in consultation with the Central Vigilance Commission (CVC) which HCL is implementing within its organization.
- 6) HCL is committed to implement the Integrity Pact Programme whole-heartedly both in letter and in spirit.
- 7) TII pledges to support HCL in its efforts to successfully implement the Integrity Pact Programme and achieve its objectives by rendering advice and resources within its means.
- 8) In case of differences arising between HCL and TII, they undertake to resolve them through mutual dialogue and discussion. In case such differences cannot be resolved, this MoU can be terminated by either party after giving thirty days notice in writing to the other. Such termination may be made public only after it has taken effect formally. This MoU shall continue to be valid unless terminated.
- 9) Implementation of the Integrity Pact Programme shall be reviewed annually.

*For and on behalf of*

HINDUSTAN COPPER LIMITED

TRANSPARENCY INTERNATIONAL INDIA

  
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