

Navneet Foundation – Conflict of Interest Policy

1. Introduction

1.1 Navneet Foundation is committed to the highest standards of integrity, transparency, and ethical conduct in all its activities. This Conflict of Interest Policy is designed to prevent actual, potential, or perceived conflicts between personal interests and professional responsibilities. This Policy shall apply to all employees, Board Members, volunteers, interns, consultants, and any other individuals engaged with or representing Navneet Foundation in any capacity.

1.2 We acknowledge that individuals associated with the Foundation often come from diverse backgrounds, including experience in the social development sector. As a result, situations may occasionally arise where an individual's external relationships or interests intersect with Foundation activities.

1.3 This policy is intended to ensure that such intersections are handled transparently and ethically, and that no person benefits inappropriately due to their position within or relationship with Navneet Foundation.

2. Guiding Principles

2.1 All partnerships, consultancies, and service contracts shall be entered into solely based on merit, value, and alignment with the Foundation's goals, free of bias or undue influence.

2.2 Navneet Foundation shall not enter into financial agreements with:

- Any organization where a Foundation staff member, Board member, or their close relative serves as a director, trustee, employee, or consultant.
- Any consultant or service provider who is a close relative of a Foundation staff member or Board member.

2.3 Exceptions may apply in cases involving broader platforms or federations such as associations of NGOs, civil society networks, or educational consortiums, provided the association is institutional and not personally beneficial.

2.4 These principles apply to all forms of engagement—whether short-term, long-term, part-time, or full-time—and to all services and consultancy arrangements, regardless of scale or value.

3. Approval and Disclosure

3.1 If, under exceptional circumstances, it becomes necessary to engage financially with a related party, prior formal approval must be obtained from the CEO of Navneet Foundation.

3.2 A written note must be submitted to the CEO clearly stating:

- The nature of the relationship and involvement,
- Justification for the exception,
- Scope of the task or engagement,
- Financial terms,
- Duration of the engagement.

3.3 The Foundation's statutory financial reports shall fully disclose all related party transactions in accordance with generally accepted accounting and auditing standards.

3.4 All staff, Board members, and consultants must disclose any actual or potential conflicts of interest or related party transactions:

- At the time of joining,
- As soon as such a relationship or conflict becomes known.

3.5 Disclosures must be submitted to the Director – Operations and updated annually or upon any material change.

4. Definition of “Relative”

For the purpose of this policy, a "relative" includes:

- Spouse or parents of the individual
- Brother or sister of the individual, or their children
- Brother or sister of the spouse, or their children
- Brother or sister of either parent of the individual, or their children
- Any lineal ascendant or descendant of the individual
- Any lineal ascendant or descendant of the spouse of the individual
- The spouse of any of the above individuals

5. Consequences of Non-Compliance

Failure to disclose conflicts of interest or related party transactions may result in:

- Disqualification from the selection process,
- Termination of contract,
- Disciplinary action, including dismissal,
- Legal action, if warranted.

This policy has been approved by trustees of Navneet Foundation at its meeting held on 29th August, 2025.