



MEMORANDUM OF UNDERSTANDING
BETWEEN
MSTC LIMITED
AND
TRANSPARENCY INTERNATIONAL INDIA (TII)



1. **Considering** that bribery and corruption is widespread Social and Economic crime, which undermines good governance and economic development in India and corrodes the moral fiber of our society.
2. **Considering** that all companies and major organizations within India share a common responsibility to combat bribery and corruption in all forms and manifestations.
3. **Recognizing** that achieving progress in this area requires sustained efforts not only at national level but also on individual Company or Government Department level.
4. **Welcoming** the efforts of **Transparency International-India (TII)** and other non-governmental organizations as well as business organization such as **MSTC, India**.
5. **MSTC** is a premier Public Sector Organization engaged in various activities in Trading Sector in India and internationally. **MSTC** conducts its business in highest ethical standards. It does business with a number of domestic and international Bidders, Contractors and Vendors of goods and services (Counterparties). **MSTC** is committed to fostering the most ethical and corruption free business environment. **MSTC** values its relationship with all Counterparties and deals with them in a fair and transparent manner.
6. **Integrity pact** is a tool developed by Transparency International, which ensures that all activities and transactions between a Company or Government Departments and their Suppliers are handled in a Fair, Transparent and Corruption Free manner.
7. **MSTC and TII** have developed attached Integrity Pact Programme in consultation with Central Vigilance Commission (CVC) and **MSTC** is implementing this Programme within its Organization. Based on the experience gained in implementing the Integrity Pact Programme in **MSTC** and other organizations this Programme may be further refined to improve its effectiveness.
8. **MSTC** is committed to implement the Integrity Pact Programme whole-heartedly both in letter and in spirit.
9. **TII** pledges to support **MSTC** in this regard and provide it with advice and resources with in its means to ensure successful implementation of Integrity Pact Programme and achievement of its objectives.
10. In case **MSTC and TII** have differences concerning the implementation of the Integrity Pact Programme they undertake to resolve them through dialogue and discussion. In case such differences cannot be resolved either party can terminate this Memorandum of Understanding by giving thirty days notice in writing to the other party and make such termination public only after it has taken effect. This Memorandum of Understanding will remain in effect unless terminated according to the above provision.
11. The implementation of the Integrity Pact will be reviewed annually

MSTC LIMITED

TRANSPARENCY INTERNATIONAL INDIA

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