

RTI DISCLOSURES (2021-22)

1. Organisation and Function

S. No.	Item	Details of disclosure	Information / Relevant Web Link
1.3	Procedure followed in decision making process [Section 4(1)(b)(iii)]	(i) Process of decision making Identify key decision making points	<p><u>Process of decision making & Identifying key decision making points:</u></p> <p>Overall management of the Company is vested with the Board of Directors of the Company. The Board of Directors is the highest decision making body within the Company. As per the provisions of the Companies Act, 2013 (Erstwhile 1956) certain matters require the approval of the shareholders of the Company in General Meeting. The Board of Directors is accountable to the shareholders of the Company, which is the ultimate authority of a Company. Power Finance Corporation being a Public Sector Enterprise (PSE), the Board of Directors of the Company is also accountable to Government of India. The day-to-day management of the Company is entrusted on the Chairman and the Functional Directors and other Officers of the Company. The Board of Directors has delegated powers to the Chairman, Functional Directors, and Executives of the Company through Delegation of Powers. The Chairman, Functional Directors and other officers exercise their decision-making powers as per the delegation of powers.</p>
		(ii) Final decision making authority	<p><u>Final decision making authority:-</u></p> <p>Instrument of delegation of power broadly flows from top-downwards with Board of Directors in its capacity of being the highest decision making body having powers to dispose of business decision and with the same having been delegated to Chairman and Managing Director, Directors and there below for adequate and speedy decision making.</p>
		(iii) Related provisions, acts, rules etc.	<p><u>Related provisions, acts, rules etc.</u></p> <p>Broadly the following manuals, rules and regulations, instructions, records etc. are held by the corporation and complied with by employees in the course of discharging various functions and responsibilities.</p>

			<p>a) Articles of Association and Memorandum of Association</p> <p>b) Manuals developed for conducting of business and work</p> <ul style="list-style-type: none"> • HR manual, • Procurement manual, • Vigilance manual, • Resource Mobilization Manual (Domestic and International) • Servicing Manual (Domestic and International), • Investment Manual, • Risk Management Policy etc. <p>c) Various presidential directives issued from time to time such as on reservation and concessions available to economically and socially weaker sections of the society such as SC/ST/OBC/PH etc. as also in the context of wage revision and policies etc.</p> <p>d) Operational Policy Statement (developed by the corporation), policies on grants & Concessional or Interest free loans etc., Standard loan documents, terms of bilateral /multilateral agreement etc.</p> <p>e) Various guidelines issued by Government of India on subjects, such as, Restructured Accelerated Power Development and Reforms Programme (RAPDRP), Integrated Power Development Scheme (IPDS), Revamped Distribution Sector Scheme (RDSS), terms of Memorandum of Understanding (MoU) reached with Government of India represented by Ministry of Power and Power Finance Corporation for various financial years, MOUs entered into with other organizations such as training institutions etc.</p> <p>f) Necessary provisions of laws applicable such as Companies Act, 2013 (Erstwhile 1956), Income Tax Act 1961, SEBI Guidelines & other related Acts.</p> <p>g) Various guidelines issued by Department of Public Enterprises in the matter of service condition, benefits etc. available to various sections of employees. Instructions, guidelines, circulars issued by tax enforcement authority such as Central Board of Direct Taxes, Comptroller and Auditor General Accounts, Ministry of Finance etc.</p>
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	(iv) Time limit for taking a decisions, if any	<p>Time schedule is mentioned in the Citizen Charter of PFC, which is available at the below mentioned link :-</p> <p>https://www.pfcindia.com/Home/VS/84</p>
	(v) Channel of supervision and accountability	<p><u>Channel of supervision & accountability</u></p> <p>Channel of supervision and accountability of the Corporation is regulated by the Delegation of Power (DoP) as approved by the Board of Directors.</p>