

Remuneration Policy for Governing Board Members of DEVI Sansthan

1. Introduction

DEVI Sansthan is committed to upholding the highest standards of governance, ethics, and transparency in its operations. The Governing Board plays a crucial role in providing strategic guidance and oversight to ensure that the organization fulfills its mission effectively. This policy sets out the principles governing the remuneration of Board members, ensuring that their role remains voluntary and that any professional services rendered are fairly compensated in a transparent manner.

2. General Principle

Governing Board members of DEVI Sansthan shall serve in a voluntary capacity and shall not receive any remuneration for their governance role. Their position is based on service, leadership, and commitment to the mission of the organization, without any financial compensation.

Board members must act in the best interest of DEVI Sansthan and should not use their position for personal financial gain.

3. Professional Fees for Additional Work

While Board members do not receive remuneration for their governance role, there may be instances where a Board member undertakes professional work for DEVI Sansthan beyond their governance responsibilities. Such professional work must adhere to the following guidelines:

- **Approval Process:** Any engagement of a Board member for professional services must be approved by a designated committee before commencement.
- **Market-Based Compensation:** The compensation for professional work shall be in line with prevailing market rates and should not exceed standard industry benchmarks.



- **Transparency:** The nature of the work, agreed fees, and payment details must be documented and recorded for accountability.
 - **Non-Conflict Clause:** Board members shall not use their position to influence the decision-making process in securing professional work from DEVI Sansthan.
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4. Conflict of Interest Policy

To maintain ethical governance, Board members must disclose any potential conflicts of interest arising from their association with DEVI Sansthan. The following measures shall be in place:

- **Disclosure:** Any Board member engaging in professional services for DEVI Sansthan must disclose their involvement to the full Board and relevant committees.
 - **Non-Participation in Decision-Making:** Board members shall recuse themselves from any decision related to their engagement or remuneration for professional services.
 - **Periodic Review:** The committee overseeing such engagements shall periodically review payments to ensure compliance with the policy.
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5. Prohibition on Using Board Position for Income Generation

Board members shall not:

- Use their position within DEVI Sansthan to generate personal income.
- Seek financial benefits beyond the approved professional fees for specific services.
- Engage in activities that create a conflict of interest or compromise the integrity of the organization.

Any violation of this policy may result in appropriate actions, including removal from the Board, as deemed necessary by the organization's governance framework.



6. Transparency and Compliance

To ensure adherence to this policy, the following compliance measures shall be followed:

- **Record-Keeping:** All financial transactions involving Board members shall be documented and made available for audit.
- **Annual Reporting:** A summary of professional engagements and payments to Board members shall be included in the organization's annual report.
- **Review Mechanism:** The policy shall be periodically reviewed and updated to align with best governance practices.

7. Conclusion

The Remuneration Policy for Governing Board members of DEVI Sansthan is designed to uphold the principles of ethical leadership, transparency, and fairness. While Board members serve on a voluntary basis, the policy allows for fair compensation for professional work performed under strict governance guidelines. This ensures that DEVI Sansthan continues to operate with integrity while benefiting from the expertise of its Board members in a structured manner.

This policy comes into immediate effect upon approval by the Board and will be subject to regular review.



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