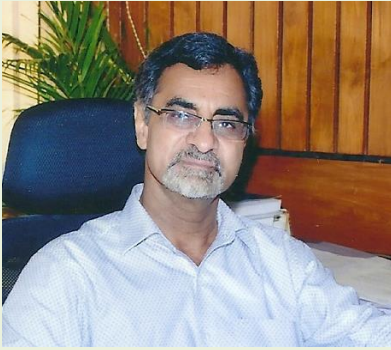


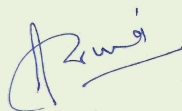
Message from Chief Vigilance Officer



The 8th edition of the e-Newsletter “**NAI DISHA**” is ready for publication. This newsletter has helped many of us in learning new aspects of proactive vigilance.

It is our passionate endeavour to see STC as a Corporation which is responsive and rising. I hope that this Newsletter will help us to pursue righteousness in our decision making and in facing the challenges of changing business environment.

I look forward to your reflections, suggestions and recommendations on the offerings in this issue.

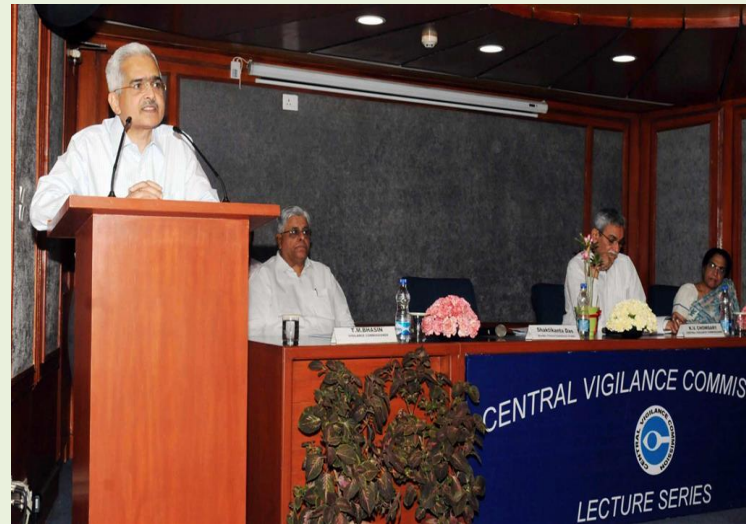


24.08.2018

(Arvind Kumar Kadyan)
CVO, STC

“India Economy – the Structural Question” : Shri Shaktikanta Das

Shri Shaktikanta Das, Member, Finance Commission of India delivered 30th lecture of the “Lecture Series” organized by the Central Vigilance Commission (CVC) on the topic “**India Economy – the Structural Question**” on 28th April, 2018.



Shri Shaktikanta Das at Central Vigilance Commission

Shri Shaktikanta Das discussed the broad features of the Indian economy since Independence - a mixed economy with the presence of a dominant public sector as well as the presence of private enterprise and centralized economic planning characterized by a system of licences and permits.

The positive features of following such a path of economic development were the development of human resources on a large scale, the growth of the public sector and achievement of agricultural self-sufficiency due to the green revolution. The restriction of private enterprise as well as low rates of growth of the economy were identified as structural drawbacks of this period.

He characterized a robust economy as having the following features: existence of sound macro-economic parameters, achievement of inclusive growth and the removal of artificial restrictions and impediments, wherever possible, in an economy. He identified two periods of structural reforms of the economy, viz. in 1991 as well as in 2014-17 as being very significant milestones. The 1991 economic liberalisation was characterized by the ending of industrial licensing and permits, devaluation of currency, reforms of the financial sector including the emergence of SEBI as a market regulator and the rapid growth of sectors such as the telecom sector in India.

He addressed concerns such as the need for correction of the Debt/GDP ratio and the importance of improving the quality of public expenditure. He explained how measures such as the use of the Outcome Budget, the ending of the Vote on Account due to the shifting of the date of the budget, the merger of the Railway Budget with the General Budget and the ending of the distinction between Plan and Non-Plan expenditure were important structural reforms in this process. These measures have had a positive impact on the quality of public expenditure.

The discussion on the 2014-17 structural reforms covered monetary policy reforms (the amendment of the RBI Act and the constitution of the Monetary Policy Committee), Inflation Targeting, FDI policy reforms including the increase of Sectoral caps for foreign investment and the abolition of the FIPB, the ongoing banking sector reforms, taxation reforms and the implementation of the GST as well as Demonetization as a means to target the parallel economy.

Full time and part time CVOs based in Delhi/NCR attended the lecture along with CMDs, Board of Directors and other officers of the vigilance administration.

CVC emphasized on the Importance of Preventive Vigilance

Cochin Shipyard Ltd. hosted the fifth anniversary celebrations of Vigilance Study Circle Kerala on 23 March 2018. Vigilance Study Circle Kerala is a forum of Vigilance officers working in Public sector undertakings, Banks, Insurance companies etc in Kerala.

The meeting was inaugurated by Mr. K V Chowdary, Central Vigilance Commissioner by lighting the traditional lamp. He stressed upon the importance of Preventive Vigilance, and elaborated on the finer details of Integrity and ethics involved in the functioning of every public servant.

The Guest of honor of the meeting was Mr. Alexander Jacob, DGP of Kerala (Retd.) who enthralled the audience with his key note address on corruption free India, touching upon Corruption, its genesis and various methods adopted for its eradication, right from the ages of Ramayana, Mahabharata and the erstwhile rulers of India.

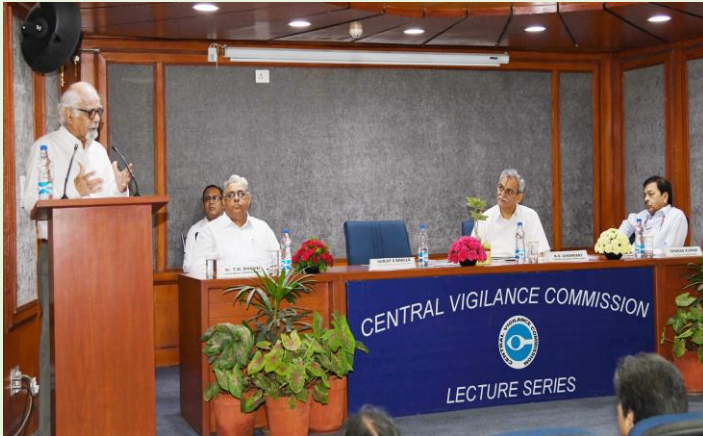


Shri K.V. Chowdary, CVC, addressing the 5th anniversary celebrations of Vigilance Study Circle, Kerala

The meeting was attended by about 100 members of the Study Circle including CVOs, Chief Executives and Vigilance functionaries from southern states.

Shri Surjit S. Bhalla, Member, PM's Economic Advisory Council delivers 32nd CVC Lecture

The 32nd lecture of the "Lecture Series" organized by the Central Vigilance Commission was delivered by Shri Surjit S. Bhalla, Member, Prime Minister's Economic Advisory Council on 19.06.2018 on the topic "**Employment and Poverty Reduction in India**".



Sh. Surjit S. Bhalla, Member, Prime Minister's Economic Advisory Council at Central Vigilance Commission

In his lecture, Shri Bhalla dealt with several economic issues of contemporary relevance. The first issue was the computation of employment and unemployment in the Indian economy, and how this is linked to perceptions of economic growth. He further spoke in detail on poverty as an economic concept and how this has been calculated worldwide. He outlined the development of India's poverty line and shared his belief that a government should work for the poorest quarter of the population, as against the present system of calculation of the national poverty line and debates on what percentage of the population fell below this line. He opined that the methodology to measure poverty should be consistent for an economy over a period of time, as this would enable more accurate assessments of the development and growth outcomes for the Indian economy in the long term. The concept of higher economic growth rate being associated with rising inequality, the phenomenon of jobless growth and the skewed growth distribution in economies were some other areas covered in his lecture where he sought to dispel some popular

misconceptions in the public mind. The lecture was followed by a lively question and answer session.

Full time and part time CVOs based in Delhi/NCR attended the lecture along with CMDs, Board of Directors and other officers of the vigilance administration.

Reverse Auction

Reverse auction is a process of online, real-time purchase, adopted by procuring entities to select the successful bid. The process involves presentation of successively more favourable bids by the bidders, over a pre-defined time schedule. The process also allows compilation and evaluation of bids.

Reverse auction is being increasingly regarded as an effective tool in the matter of purchase/sale undertaken by Govt. Departments. In a reverse auction the role of the buyer and seller is reversed. In a typical auction, the seller puts an item up for sale. Multiple buyers bid for the item, and one or more of the highest bidders buys the goods at a price determined at the conclusion of the bidding. In a reverse auction, a buyer puts a contract out for bid, either using specialized software or through an online marketplace. Multiple sellers offer bids on the item, competing to offer the lowest price that meets all of the specifications of the bid. As the auction progresses, the price decreases as sellers compete to offer lower bids than their competitors. The most common application of reverse auction is in E-procurement.

Background: In terms of increasing efficiency and better realisation of value for money with transparency, buyers today are leveraging technology tools like Online Reverse Auctions (ORA). CVC is encouraging use of reverse auction (circular dtd.11.09.03), leaving the modalities of implementation to individual Companies so long as the process is fair and transparent.

Advantages of the process: Besides bringing in transparency, ORA minimizes human involvement; offers greater insight into the current market pricing; reduces time spent in arriving at final prices and gives equal opportunity to all short-listed suppliers to be most competitive.

Audi Alteram Partem

Observations of the Hon'ble Supreme Court in the following terms in the case of Menaka Gandhi Vs Union of India {1978 AIR 597, 1978 SCR (2) 621} established that the right to be heard is an inherent one and can be claimed even when not granted by statutory provision :

It is well established that even when there is no specific provision in a statute or rules made thereunder for showing cause against action proposed to be taken against an individual, which affects the rights of that individual, the duty to give reasonable opportunity to be heard will be implied from the nature of the function to be performed by the authority which has the power to take punitive or damaging action. This principle was laid down by this court in the State of Orissa V. Dr.(Miss) Binapani Dei & Ors [(1) AIR 1967 S.C. 1269 at 1271] in the following words :

“The rule that a party to whose prejudice an order is intended to be passed is entitled to a hearing applies alike to judicial tribunals and bodies of persons invested with authority to adjudicate upon matters involving civil consequences. It is one of the fundamental rules of our constitutional set-up that every citizen is protected against exercise of arbitrary authority by the State or its officers. Duty to act judicially would, therefore arise from the very nature of the function intended to be performed, it need not be shown to be super-added. If there is power to decide and determine to the

prejudice of a person, duty to act judicially is implicit in the exercise of such power. If the essentials of justice be ignored and an order to the prejudice of a Person is made, the order is a nullity. That is basic concept of the rule of law and importance thereof transcends the significance of decision in any particular case.”

Audi Alteram Patem which is basically a protection against arbitrary administrative action comprises within itself a number of rights. This rule implies that the accused has a right to :

- a) Know the charge
- b) Inspect documents
- c) Know the evidence
- d) Cross examine witnesses
- e) Lead evidence

(Ref. DOPT – Handbook for Inquiry Officers and Disciplinary Authorities-2013)

ETHICAL CHECKLIST FOR CLEAN, PROMPT, BUT HONEST DECISIONS

While taking important decisions always ask :

IS IT LEGAL?

- * Does it violate any applicable Rule/ Act?
- * Does it violate any accepted procedure or norm?
- * Does it violate any other law of the land?

IS IT BALANCED?

- * Whether it is fair to one and all both in the short & long term?
- * Does it promote win-win relationship?
- * Does it give unintended gain or loss to any one?
- * Does it help expeditious disposal?

HOW WILL IT MAKE ME FEEL ABOUT MYSELF?

- * Will I be able to feel proud/ashamed of, if it is known to my family/relatives?

DOES IT ENHANCE /REDUCE COMPANY'S IMAGE TO THE OUTSIDE WORLD?

AM I LOYAL TO THE ORGANISATION OR MY BOSS?

Role of Presenting Officer and the Inquiry Officer in a Departmental Inquiry

Role of Presenting Officer	Role of Inquiry Officer
<ul style="list-style-type: none"> ➤ He is not only a delegate of the Disciplinary Authority but is also required to obey his instructions/orders ➤ Carefully study the papers alongwith the appointment order ➤ Be conversant with rules/procedures of Inquiry. ➤ Discuss the case with Investigation Officer and take note of the weaknesses of the case/evidence. ➤ Plan the course of inquiry and assist the Inquiry Officer in completing the same expeditiously. ➤ All documents/statements recorded during investigation should be in possession. ➤ Scrutinize the entire evidence carefully and reconstruct each step of transaction. ➤ Ensure that documents allowed by the IO are made available to the Charged Officer (CO) at the earliest. ➤ Help IO to ensure that CO does not adopt dilatory tactics and delay Inquiry. ➤ Prepare prosecution witness for evidence. ➤ Prepare all questions to be asked from witness in general examination. ➤ If any documents are not admitted, prove the charge through witness. ➤ Questions asked by CO during cross examination should be noted down carefully and irrelevant question objected. ➤ Avail opportunity of re-examination, if necessary. ➤ Prepare property for cross examination of defence witness. ➤ Prepare written briefs in advance and logical presentation before IO to see the charged are established. 	<ul style="list-style-type: none"> ➤ He is delegate of DA but not subject to his orders/instructions in regard to conduct of inquiry. ➤ Ensure that Inquiry is conducted in accordance with CDA Rules. ➤ Ensure that Inquiry is conducted in accordance with principles of natural justice affording reasonable opportunity to CO. ➤ Is required to come to a reasoned conclusion on the basis of evidence adduced during Inquiry. ➤ Ensure that Inquiry is conducted with a reasonable time, without allowing any dilatory tactics. ➤ Both sides to get just and reasonable opportunity to present their viewpoint/evidence. ➤ Not allowing the parties to dominate the proceedings by seeking adjournments. ➤ Rules of evidence be kept in view. ➤ Protect witness from any unfair treatment during examination. ➤ Ensure that witness understands the question put to them before answering. ➤ Recall witness for re-examination only if it is absolutely necessary in the interest of justice. ➤ Pass judicious orders on objections/points arising during Inquiry. ➤ Both the parties be given sufficient opportunity to file written briefs. ➤ After signing report, IO becomes <i>functus officio</i> and cannot make any change in the report.

DIFFERENCE BETWEEN JUDICIAL AND DISCIPLINARY PROCEEDINGS

JUDICIAL PROCEEDINGS	← Points →	DISCIPLINARY PROCEEDINGS
It follows Civil Court/Criminal Court Procedures	← Procedure →	It follows rules of the organisation eg. CDA, Standing order, Natural Justice
Judicial	← Nature →	Quasi – Judicial
Lawyer or self	← Represented by →	Self Or Defence Assistant
Beyond reasonable doubt	← Standard of Proof →	Preponderance of probability
Courts have wide range of powers as laid down by Law	← Power →	I.O. has limited powers
Cost generally high	← Economy →	Cost considerably less

SEVEN SINS

POLITICS	WITHOUT	PRINCIPLE
WEALTH	WITHOUT	WORK
PLEASURE	WITHOUT	CONSCIENCE
KNOWLEDGE	WITHOUT	CHARACTER
COMMERCE	WITHOUT	MORALITY
SCIENCE	WITHOUT	HUMANITY
WORSHIP	WITHOUT	SACRIFICE

-MAHATMA GANDHI-

Difference between Intention and Motive

The intention is the basic element for making a person liable for the crime, which is commonly contrasted with motive. Though we often use the two terms interchangeably, these are different in the eyes of law. While **intention** means the purpose of doing something, **motive** determines the reason for committing an act.

The primary difference between intention and motive is that intention specifically indicates the mental state of the accused, i.e. what's going on in his mind, at the time of the commission of a crime, whereas motive implies the motivation, i.e. what drives a person to do or refrain from doing something. Let's take a look at the article given below, to understand more differences between the two.

Definition of Intention

In criminal law, the intention is defined as the deliberate objective that leads a person to commit a crime, forbidden by the law, or that may result in an unlawful outcome. The use of specific means that resulted in the commission of a crime expresses the intention of the suspect.

In finer terms, intention describes the will or plan of an individual. So, when an action is performed intentionally, it implies the willingness or aim of a person to do so and not an accident or mistake, where he/she is completely known about the consequences, of the act. That is why intention is the primary element to affix the culpability.

No matter whether the act is committed with a good intent or a bad one. If a person does something purposefully and consciously, which is prohibited by the law, it will amount to criminal liability.

Definition of Motive

Motive can be described as the underlying objective behind the commission of an act, that drives a person's intent. In short, it is the inducement, i.e. the reason, which impels the accused to engage in criminal activity.

The motive behind a criminal offence is regarded as irrelevant, in ascertaining an individual's guilt, because it only clarifies the accused reasons, for acting or refrained from acting in a specific manner. However, it is required for police investigation and other stages of the case.

BASIS FOR COMPARISON	INTENTION	MOTIVE
Meaning	Intension refers to a deliberate/purposeful action and a conscious decision to perform an act, that is forbidden by law, that may result in an unlawful outcome.	Motive alludes to the ulterior cause, that induces a person to do or abstain from doing a particular act, i.e. the reason which impels the accused to engage in criminal activity.
What is it?	Objective. It described the will or plan of an individual, therefore when an action is performed intentionally, it implies willingness or aim of a person to do so and not an accident or mistake, where person completely knows about the consequences, of the act.	Driving force for a person to do an act or refrain from acting in a specific manner.
Purpose	Expressed. No matter whether act is committed with good intent or bad one. If something is done purposefully and consciously, which is prohibited by law, it will amount to criminal liability.	It is hidden or implied purpose.

(Source : <https://keydifferences.com>)

15th Anniversary of the Adoption of the UN Convention against Corruption held on 23.05.18 - Statement by H.E. Mr. Miroslav Lajčák, President of 72nd session of UN General Assembly.

Corruption is still a part of our world. It can happen in poor and rich countries, as well as in every type of institution. And it can impact everyone. To explore what action we can be taken to change them.

First, the terminology - We talk about corruption a lot and use words like: **“transparency”, “regulation”, “accountability”, and “governance”**.

But, sometimes, they are not enough, to show the reality. And, the reality is that corruption destroys everything in its path. It suffocates growth. And, simply, it is bad – for everyone as well as for governments.

It shatters trust between people, and the governments that serve them. It can bring entire institutions to their knees. And it means that decisions and policies do not, always, get implemented, on the ground.

Second, it is bad for business

More corruption usually means less investment. Why would a business invest, when the risks are so high? How can they trust, that their contracts will be honoured? That rules will be followed? Or that there will be a remedy, if anything goes wrong?

Third, it is bad for development

It can divert funds away from the people that need them the most. UNDP has found that, in developing countries, funding lost to corruption is about 10 times higher than the amount of official development assistance.

Fourth, it is bad for the environment

Corrupt, back-door deals have been behind some of our biggest environmental disasters.

Fifth, it is bad for security

It allows criminal networks to thrive. And it acts as a bloodline for international terrorism.

And, finally, it is bad for people

When they are stopped at checkpoints, for bribes... When a bus does not come – or a clinic does not open – because budgets were mismanaged.... Or when they lose all of their savings, from extortion. This is the kind of suffering that corruption brings, to people on the ground.

And, another result can be major human rights abuses. Because if violations can be covered up, with a bribe or a favour, people are left very vulnerable indeed.

But the worst thing about corruption is its power. One small incident can have a massive effect. Even if only a few officials are corrupt, they can taint entire institutions. And, the risk of contagion is huge. If one person gets away with it, others are likely to follow. It takes just the smallest infection, for the whole body to rot. We all know all of this. That is why; when we set out our vision, for a new world ...we put corruption on the agenda.

Sustainable Development Goal to promote accountable, just and inclusive societies – where the rule of law is strong. One of the targets is to substantially reduce corruption and bribery – in all forms. For example, one has a focus on tackling illicit financial and arms flows.

If we want to achieve our Sustainable Development Goals, we need to take concrete steps. This will mean allocating budgets which in turn will mean raising more funds. It will lead to new policies and new legislation, leading to innovative ways of working together.

But corruption can put a stop, to all of this. It can make sure that a law cannot be implemented, on the ground... That a decision can be swayed, away, from the common good... Or that a pot of funding can disappear into thin air.

But, in the 15 years since, having learnt something important: the battle against corruption is not one that can be fought alone.

Yes, the primary responsibility lies in the hands of governments – to legislate, to implement, and to enforce. But they cannot do it alone. Journalists and other media representatives play a big role, as watchdogs.

The private sector is crucial to any effort to stem corruption. As more and more businesses move to increase transparency and sustainability, the United Nations must be involved.

Civil society and academia are key players. Not only do they monitor progress, they are also using training, advocacy and technology – to empower people, against corruption.

Thus, its necessary to remember that corruption does not stay, neatly, within borders. Illicit financial flows spill over them – with destructive effects. And they can only be stemmed by stronger partnerships.

Corruption is, still, too destructive, too common, and too accepted, in our world today. But the power is in our hands, to alter these facts – and create a new reality.

The destructive Seven Blunders of the World that cause violence :

- 1. Wealth without work***
- 2. Pleasure without conscience***
- 3. Knowledge without character***
- 4. Commerce without morality***
- 5. Science without humanity***
- 6. Religion without sacrifice***
- 7. Politics without principle***

Mahatma Gandhi

Important Circulars

I-Reporting of fraud cases to police/StateCIDs/Economic Offences Wing of State Police by Public Sector Banks – clarification reg.. (CVC Circular No.04/05/18 dt.09.05.2018)

Reference is invited to Commission's Circular No.12/06/12 dated 12.06.2012 prescribing the monetary/threshold limits for reporting Bank fraud cases by various agencies. The Commission would clarify that the monetary limits, as prescribed in Chapter VI of RBI's Master Directors dated 01.07.2016 (as updated on 03.07.2017) should be followed for reporting financial frauds to Local/State Police and CBI by all Public Sector Banks.

All Public Sector Banks are advised to ensure compliance as clarified above.

II-Timely payment to contracts/suppliers/service providers (CVC Circular No.02/04/18 dt.03.05.2018)

The Commission has been receiving complaints regarding inordinate delay in payments/non-settlement of bills of contractors/suppliers/ service-providers by some of the Central Public Sector Enterprises (CPSE). It is observed that there is substantial delay in settling running/final bills, and in several cases, bills (both running as well as final) have remained pending for 5-6 years, though these are required to be cleared within a few days. Such inordinate delay in the settlement of bills is an unhealthy practice, affording scope for corruption. The Commission is of the view that delay could, in some cases, be motivated.

Some of the major CPSEs have reported that their Bill Watch/Online Bill Tracking Systems red flags such delays in payment of bills. However, it is important that monitoring of cases of delay/non-settlement is done at higher levels to achieve efficiency and to reduce delay. The

Commission would, therefore, advise the CVOs to examine from vigilance angle all cases of inordinate delay (with respect to prescribed time if any, or cases of delay exceeding 15 days for running bills and 30 days for final bills) from date of receipt of bill. A Report in cases of delay in the last three years, elaborating the reasons for delay, may be submitted to the Commission **within three months.**

As a preventive vigilance measure, the Commission would also advise the CVOs to study the existing systems for receipt and processing of bills and prescribed timelines for release of payments to the contractors/suppliers/service providers. If required, the matter may be taken up with the Management to further streamline the system keeping in view the following aspects:-

- i) Stipulation in all tender documents/Contracts/ POs regarding the number of, days (from the date of submission of clear and admissible bill) within which payment will be released. Officials should be designated to ensure compliance of timelines for release of such payments.
- ii) Any clarification from the contractors/suppliers/service providers on the bill submitted by the contractor should be sought within a specified number of days provided in the contract itself and except in exceptional circumstances, these clarification should be sought in one go. Similarly, the contractor should be required to submit the clarification sought within a specified number of days.
- iii) In case of any disagreement between the Organization and the contractor on any part of the bill, such part may be severed from the rest. Payment against agreed and admissible part can be processed as per laid down procedure, while the disputed part can be dealt as per contract

provisions viz. conciliation, dispute resolution, arbitration, etc.

- iv) Online Bill Tracking System should be put in place with provision for alerting higher level of management to enable monitoring, review/intervention in cases of delay.

III-Public Procurement (Preference to Make in India), Order 2017 (PPP-MII)

(STC Circular No.16/2018 dt.05.06.2018 and CVC's letter No.018/VGL/022-377353 dt 20.04.18)

Department of Industrial Policy and Promotion (DIPP) has issued 'Public Procurement (Preference to Make in India), Order 2017 (PPP-MII Order) dated 15.06.2017 pursuant to Rule 153 (iii) of General Financial Rules, 2017, which seeks to promote domestic production of goods and services. As per this Order, restrictive and discriminative clauses cannot be included in procurement by Central Government agencies against domestic suppliers. The Commission has received a request from DIPP to widely disseminate the Order to CVOs and IEMs to exercise oversight on all contracts over an amount of Rs. Five crores.

In order to implement to PPP-MII order in letter and spirit, the Commission would direct all the Chief vigilance Officers (CVO) to exercise oversight on all contracts over an amount of Rs. five crores so as to ensure that restrictive and discriminative clauses against domestic suppliers are not included in the tender documents for procurement of goods and services and that the tender conditions are in sync with the PPP-MII Order, 2017, in their respective Departments/Organisations.

The Commission further desires that the Independent External Monitors (IEMs) appointed by the respective organisation may keep in view the provisions of PPP-MII Order 2017 which exercising their functions/duties as IEM in respect of procurement/contracts which fall in their purview.

IV-Second stage Consultation with CVOs of Departments/Organisations in disciplinary cases of Category 'B' officers – reg.
(CVC Circular No.05/07/18 dt.10.07.2018)

The Commission has been receiving references from Departments / Organizations seeking clarifications / guidance whether consultation with CVO of Department / Organization is mandatory at second stage before issue of final orders by Disciplinary Authorities (DA) in respect of disciplinary cases of Category 'B' officers (i.e. in non-CVC referred cases of individual cases of composite cases) where the Disciplinary Authority's tentative opinion after completion of enquiry is in line with CVO's first stage advice.

The Commission has reviewed the consultation mechanism with CVOs of the Department/ Organizations in non-CVC referable cases/matters. In order to ensure speedy finalization of disciplinary matters and to maintain uniformity in processing of disciplinary cases, the Commission would prescribe that consultation with CVO for second stage advice in respect of such cases where the Disciplinary Authority proposes to impose a penalty which is in line with CVO's first stage advice in respect of Category 'B' officers (in non-CVC cases/matters) may be dispensed with. However, in disciplinary cases of officers, where the DA tentatively proposes to take action which is at variance with the CVO's first stage advice, would continue to be referred to the CVO for obtaining second stage advice.

The Commission has already vide its circular No.08/12/14 dated 03.12.2014 prescribed the procedure on similar lines for processing CVC referable cases of Category 'A' officers as well as composite cases involving Category 'B' officers, wherein CVC had tendered first stage advices.

Q & A

- Q.** What are the important provisions under Rule 18 of the STC CDA Rules
- Ans.** The Rule 18 provides that every newly appointed employee of the Corporation has to furnish information about his movable, immovable and valuable property as mentioned below :
- (a)** the immovable property inherited by him, or owned or acquired by him or held by him on lease or mortgage, either in own name or on his behalf or by any member of his family , as may be specified in the order. Such statement shall, if so required by the Competent Authority, include details of the means by which, or the source from which such property was acquired;
 - (b)** acquire/disposal, by purchase/sale, mortgage, lease, gift or otherwise, either in his own name or in the name of any member of family any immovable property situated outside India;
 - (c)** shares, debentures and cash including bank deposits inherited by him/her or similarly owned, acquired, or held by him;
 - (d)** other movable property inherited by him/her or similarly owned, acquired or held by him; and
 - (e)** debts and other liabilities incurred by him directly or indirectly.

Any suggestion(s)/query/article(s) may be mailed to: - cvo@stclimited.co.in