

STATEMENT ON FOREIGN CONTRIBUTIONS REGULATION ACT (FCRA)

There have been recent media reports which state that NASSCOM has been named among a list of companies that are under investigation by the Home Ministry for irregularities in their foreign contribution receipts. We would like to clarify that under the Foreign Contributions Regulation Act (FCRA), the Ministry had conducted a compliance audit of NASSCOM Foundation in January 2018, after which there has not been any intimation regarding our non-compliance on any parameters.

Shrikant Sinha, CEO, NASSCOM Foundation, said, *“The Ministry of Home Affairs completed a routine FCRA compliance audit for NASSCOM Foundation in January of 2018. Post the audit, the Foundation has not received any non-compliance notice from the ministry till date. NASSCOM Foundation prides itself in having completely transparent and rigorous financial processes and is happy to work with any government department or ministry and provide all data or information as and when required.”*