

## **IT Asset Accountability Policy**

### **1.0 Purpose:**

The purpose of this policy is to define the basis and steps pursuant to employees of SFO Technologies Private Limited (here after referred as SFO) who have been held accountable for losses, thefts and damage to SFO property or equipment as a result of negligence or wilful misconduct on the part of the person(s) concerned.

### **2.0 Scope:**

This policy is applicable to everyone who works for SFO, irrespective of type or duration of contract. SFO personnel are provided devices, tools and equipment to achieve their work objectives and the goals of the Organization. SFO personnel are expected to take all reasonable precautions to protect this property, as if it were their own.

### **3.0 Definitions:**

**IT** Information Technology department of SFO  
**HRD** Human Resource Department

### **4.0 Policy and essential procedures:**

4.1 SFO personnel who are entrusted with IT assets or IT accessories must take necessary safeguards to protect this property from loss, theft or damage. Those who fail to do so will be liable for disciplinary measures which would even involve the recovery of the amount associated with the loss from the respective employee.

#### **4.2 Safeguarding SFO's IT assets:**

4.2.1 SFO personnel must exercise due diligence and care to protect from loss, theft and damage the Organization's IT assets, including but not limited to Desktop computers, Laptops, Data Dongles, Monitors/Displays, IP/Analog phones, Mouse, Cameras, Cellular telephones, USB drives and other mobile communication devices. These assets, while belonging to SFO, must be safeguarded in the same manner that people would ordinarily use to protect their own personal property.

4.2.2 SFO personnel must be extremely careful and vigilant when using the Organization's property and resources. Such property, which may be used for authorized purposes only, must be properly operated and maintained, appropriately safeguarded and returned to the Organization in the same condition as it was received, except for normal wear and tear.

4.2.3 In view of the obligation of SFO personnel to take all reasonable safeguards to protect the Organization's property, payment for the repair or replacement of any property lost, stolen, destroyed or damaged as a result of negligence or wilful misconduct may be recovered from the person(s) determined to be responsible for such loss or damage.

4.2.4 IT assets which may wear out or become faulty under normal circumstances will not result in any personal responsibility and will be repaired or replaced, if necessary, using SFO funding and normal budgetary procedures.

4.3 Loss, Theft or Damage to IT assets:

4.3.1 A loss, theft or damage to the Organization's IT assets may be the result of force majeure, accident or theft. Alternatively, it may be due to circumstances within a person's control, such as simple negligence, gross negligence or wilful misconduct on the part of individuals or groups of individuals.

**Simple negligence** is a failure to act as a reasonably prudent person would have acted under the same or similar circumstances.

**Gross negligence** is a failure to exercise even a slight degree of care, or an extreme departure from the course of action expected of a reasonable person, all circumstances considered.

**Wilful misconduct** is an intentional or deliberate violation of rules or policies, including fraud and dishonesty.

4.4 Essential procedures:

4.4.1 Users have an individual responsibility to prevent loss of IT assets and promptly notify the IT department when a theft or loss occurs. Incidents of material damage to or destruction of the IT asset should also be immediately reported to IT. IT will intimate the same to Human Resource Department of the respective business unit. Users can report such incidents via IT Helpdesk portal or sending email to [ithelpdesk.blr@nestgroup.net](mailto:ithelpdesk.blr@nestgroup.net).

4.4.2 In case of theft a police report will need to be filed and submitted. This will be required for asset reconciliation in the fixed asset books, insurance and related processing.

4.4.3 IT will determine the applicable value of the missing/damaged property and HRD will ascertain the circumstances surrounding the theft, loss, damage or destruction of the IT Asset and will submit its findings and conclusions to the Head of HRD. Head of HRD will decide if the incident was outside the person's control or whether it was due to negligence or wilful misconduct. If it resulted from negligence or misconduct, Head of HRD will then determine whether such negligence or misconduct was the proximate cause of the loss and, if so, will initiate appropriate disciplinary measures.

4.4.4 HRD will then notify the person concerned whether he or she will be held responsible for the damage, loss or theft of the Organization's property or is absolved from responsibility.

#### 4.5 Financial responsibility:

- 4.5.1 SFO personnel may be held personally responsible for loss or damage caused through negligence or misconduct. The level of responsibility and reimbursement will depend on whether the loss or damage was due to simple negligence, gross negligence or wilful misconduct and whether there are extenuating or mitigating factors.
- 4.5.2 In cases of loss or destruction due to simple negligence, the amount of reimbursement will be the fair market value of the asset or equipment.
- 4.5.3 When an IT asset or IT accessory has been damaged due to simple negligence, the amount of reimbursement will be the total cost of repair or the fair market value of the asset or equipment, whichever is lower.
- 4.5.4 In cases of loss or destruction due to gross negligence or wilful misconduct, the amount of reimbursement will be the current replacement cost of the asset or equipment.
- 4.5.5 When an IT asset or IT accessory has been damaged due to gross negligence or wilful misconduct, the amount of reimbursement will be the total cost of repair or the current replacement cost of the asset or equipment, whichever is lower.

#### 4.6 Other measures:

- 4.6.1 When warranted due to wilful misconduct or gross negligence, the Organization may also take disciplinary action, including termination of contract or appointment, in accordance with the applicable regulations, rules, policies and procedures.