



TRANSBNK SOLUTIONS PVT LTD

Corporate Ofice
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EXIT POLICY

Effective Date:	1st March 2022
Number of Pages:	3 (Three)
Originating Department:	Human Resources

Scope This policy is applicable for all employees of Transbnk Solutions Private Limited (“Organization”).

The Trainees recruited are also governed by the policy.

Purpose The purpose of this policy is to ensure smooth separation from the organization on account of any reason (as the case maybe)

Separation Separation from the company can be due to:

- Reasons**
- Resignation
 - Termination
 - Absconding
 - Death
 - Retirement

a) Resignation

- Any employee intending to resign from the Organization may submit his/her resignation in writing/email, mentioning the notice period as per the terms of employment and submit the same to the HOD/ Manager. The HOD/ Manager should forward the resignation to the HR so that they can process the exit formalities.

- When an employee submits his/her resignation, the HR must conduct an exit interview and record observations with the resigned employee during the Exit Interview.
- Manager will share acceptance via e-mail considering the recommendation and the terms of his/her employment.
- An employee must serve the notice period as per the terms of his/her employment.
- If any employee wants to be relieved from service prior to completion of notice period, it will require HOD & HR approval. There will be a recovery of notice pay towards shortfall of notice period as per the terms of the appointment letter.
- No leave is admissible to employees after the resignation has been submitted. For unavoidable situations Earned Leave if available can be availed with the due approval of HOD and the HR.

b) Termination

- Termination will be carried out in conformance to the clauses laid down in the letter of appointment.
- Termination of employment as per reasons specified in the appointment letter would be without prejudice to the company's right to claim the actual damages it has suffered due to this breach; and any other relief to which the Company may be entitled under contract, law or equity.

c) Absconding

- An employee, who has been absent from work without permission/information for at least three consecutive working days, is considered an absconder for the purpose of this process.
- Manager will track the record of the employee on daily basis; in case an employee is an absconder, he will inform HR.
- Letter must be sent to the employee by HR to the available residential address via registered post on fourth day of absence intimating the employee to join back duty or revert with application for leave within 2 days of receiving the first letter.
- On non-receipt of reply to the first letter sent, HR Team will send the second letter after a week from the date of dispatching the first letter for joining the duties with the justification of the absent period.
- The third letter (Annexure – H) will be sent by HR Team in case of non-response to the first and second letter to the absconding employee for closing his/her account and putting his/her employment to an end with the Company.
- All communication letters to be send via registered post and HR Team will maintain the records.

d) Death

In the event of any unforeseen situation when an employee dies while on and off duty, following actions will be taken:

- Upon receiving information of death, HR would get in touch with the family members to know the details of death. HR would extend all the possible support to the family.
- HR will initiate the process of Exit. Further, they will calculate and compute the salary and other dues to be paid out and courier the Full and final cheque via registered post to the address shared in documents to the nominated person from the family.
- HR Team will provide assistance to nominated person to obtain all the statutory and death benefits as applicable.

e) Retirement

- An employee shall superannuate on attaining the age of 58.
- The Date of superannuation shall be calculated basis the Birth Certificate/SSC Certificate submitted by the employee at the time of their joining employment of the company.

Clearance Process:

- It will be the responsibility of the employee to fill the Exit Documents as provided by HR, complete handover to the employee assigned, handover the assets to the reporting manager.
- The employee should submit the filled documents to the HR.
- The HR will conduct an exit interview of all resigned employees before their exit.
- The exiting employee will be responsible to refund all loans/advances/any other dues/return all company's assets for the Full & Final Settlement to be processed.
- The relieving letter shall be issued only on complete clearance of all dues and handing over charge by the concerned employee.
- The HR Team may put the salary post resignation on hold so that in case there is any recoverable amount, dues, and advance etc. which is pending from employee side can be recovered from his/her full and final settlement amount.
- HR Team will process full and final settlement and handover to Accounts Department in 45 days of the last day of the employee.

Note: The Management reserves the right to change the policies at any time without prior notice. In the event of changes, the new policy clauses will be communicated to the employees.

Concerns Any violation to this policy must be reported to the Human Resources Head

Escalations Any escalation regarding to this policy can be raised to CEO.