



## **PEOPLE POLICY DOCUMENT**

### **EXIT POLICY**

**Version 1.1**  
**Dec 01, 2023**

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## 1.0 Objective

To provide the framework and guidelines for handling separation of Employees from the Company.

## 2.0 Scope

Exit policy governs the activities that take place when an employee voluntarily chooses to resign or is involuntarily terminated by the company. This policy is beneficial to all the parties (Full Time Employee, Direct Contract or Third-Party Contract) in interest to avoid any communication gap during separation.

**Note: Please reach out to immediate supervisors or HR for grievances before taking the exit options**

## 3.0 Type of Exit

### A) Resignation

Resignation is the type of separation wherein an Employee voluntarily leaves the services of the organization. Resignation is a personal decision of the employee and is initiated through a formal Resignation submitted by the Employee as a notice of intent to resign. Below are some of the conditions to be followed by the employee.

- If any Employee resign outside HR working hours, resignation date will be counted as the following working day. HR working hours will be from 9am to 6pm on weekdays
- If an employee resigns on a Weekend or on a Holiday, the resignation date will be counted as the following working Day

### B) Termination

Termination is a type of separation wherein an Employee is asked to leave the organization on account of misconduct, BGV failure for submission false credentials, Integrity, non-performance, or any other disciplinary issues. The decision to terminate an Employee is taken by the Reporting Manager/ Competent Authority under circumstances including but not limited to non-performance, misconduct, violation of security or due to long term absence/ unavailability of the Employee. Termination shall be discussed and conveyed to the employee by his/her RM/HR or Senior Management.

## **C) Absconding**

The unauthorized exit / absence without intimation for more than three working days is considered as an absconding.

- HR will send an enquiry notice to the Employee for any unauthorized exit / unapproved absence from work for more than three working days
- HR will initiate absconding action against the Employee in case of no response from the employee for the enquiry notice

## **D) Death**

In case of demise of the employee during their employment at GyanSys, the exit status will be changed to “Deceased”.

- No outstanding dues can be recovered from employees Gratuity or Provident Fund
- Retirals will be settled with the beneficiary (as per the last updated nominee details or as per the law)
- Payables (if any) towards the salary components will be paid as a cheque or bank account transfer to the beneficiary and not interfaced to the salary account
- No recovery shall be made of ID Card submission, but the recovery will be initiated for the loss or damage of company assets such as Laptop, adaptor, mouse, Mobile phone, etc
- Ensure to keep the nominee details updated during course of employment

Note: Ensure to submit correct nominee details during the onboarding

## **E) Provisions**

GyanSys reserves the right to initiate legal action against the Employee in the case of a gross misconduct at the discretion of senior management.

An Employee shall be considered for termination from the services of GyanSys on account of:

- Non-Performance
- Gross Misconduct
- Violation of Security clauses or unethical practices

- Long term unauthorized absence
- In case of Contractual employment any other clauses as mentioned therein

**Note:** This list of reasons is indicative but not exhaustive

- An Employee who has been terminated from GyanSys, leave the services of GyanSys with immediate effect.
- Careful consideration shall be given, and adequate documentation shall exist before a decision is taken to terminate an Employee
- All company property including laptop, identity cards, credit cards, office keys, manuals, and money due would be collected from the Employee before releasing the final settlement statement
- The Employee may (wherever possible) be given an option to resign at her / his request
- Employees whose services were terminated on account of the disciplinary action will not be considered for employment again in GyanSys, anytime in future.
- Where Company terminates employees due to reasons of non-performance and asks employee to resign, Company will compensate as per the employment contract terms

#### **4.0 Notice Period**

Notice period is the number of days of active service with the Organization that an Employee is required to complete commencing on the date of receipt of resignation and ending on the release date. Reporting Manager in consultation with the appropriate authority can exercise his/her discretion in deciding the release date of employee from the services of the organization.

- Notice period will be 30 days for an employee during probation period and will be 90 days upon the confirmation of employment
- If an employee takes leaves during the notice period, last working day will get extended by the number of days the leave availed
- Notice period extension is at the discretion of the management

## **A. Contract Expiry**

If an Employee is covered under the Contract Agreement resigns before completing his/her full commitment, he/she is liable to pay the full liquidated damages (if any.), as per the terms and conditions of Contract agreement, without any pro-rata calculations. Every Contract shall contain a Termination clause. The Contract shall stand terminated as per conditions specified in the Termination Clause of the Contract Agreement.

## **B. Training Agreement**

In case an employee is covered under a Training Agreement, the terms and condition of the training agreement shall prevail.

## **5.0 Resignation Acceptance, Service Certificate & Relieving Letter**

HR will issue the Resignation Acceptance letter (on letter heads of the company) on the last working day of the employee.

HR will issue the Service Certificate and Relieving Letter ONLY after completion of the following formalities:

- Surrendering of all Company Assets\* to the clearance role players
- As per the role-player's clearance and issuance of the "No Dues"
- After payment of dues by recoveries from the Employee to the Company (in case of a negative Full and Final Settlement) and issuance of the "No Dues" by Finance
- Resignation acceptance letter will be issued on demand from the employee

### **Provision to the Above:**

Employees whose employment with GyanSys is terminated on account of proven misrepresentation of credentials/qualifications and integrity will be issued a Termination Letter.

**\*Note:** The following are defined as Company Assets:

- ID Card
- Laptop / Mobile Phones

Other company defined assets (such as books, journals, data cards etc.)

## 6.0 Components paid and Recovered during Full and Final Settlement

- The Employee should settle all outstanding dues towards loans, advances, or pending assets at least on the last working day so that Full and Final Settlement can be initiated without any delay
- No outstanding dues can be recovered from the employee's Provident fund or Gratuity
- Payables (if any) will be paid to the Associate in the form of Cheque, or the Bank Account number provided by the employee during FFS statement review and acceptance

**Note:** For any statutory issues such as PF (transfer/withdrawal) and TDS certificate, the Employee may contact HR.

## 7.0 Availing leave while serving Notice Period

Employees are not entitled to any leave while serving notice on resignation. The HR may also choose to extend the applicable notice period by the number of days of such leave availed, if the same be necessary. However, in exceptional circumstances, if employees need to proceed on leave, approval should be routed through Account Manager/Delivery Manager.

## 8.0 Roles & Responsibilities – Who/What/When/How:

### A. Employee:

- Trigger the resignation through email to [hr.in@gyansys.com](mailto:hr.in@gyansys.com) copying respective Delivery, Account, Practice Managers
- Resignation notice will not be considered valid if the email is not copied/marked to [hr.in@gyansys.com](mailto:hr.in@gyansys.com)
- At the time of Separation, Employee is required to handover GyanSys and/or customer assets such as, laptop, cell phone, ID Card & related accessories to IT Department/location executive-in charge, failure to do the same will result in deductions or legal actions (as applicable under the governing policies) at the time of full and final settlement
- Complete clearance formalities from project delivery by submitting the timesheets for approval and handover the KT documents
- Complete NDA/Separation agreement and exit interview formalities

- Pay any liable dues to the company for clearance from Finance
- Delay in submission of company assets for NOC may result in delay in the Full & Final Settlement payout

## **B. Reporting Manager:**

- Ensure that knowledge transfer takes place in the agreed time frame
- Ensure the timesheets are updated & approved before the last working day of the employee

## **C. IT/Admin:**

- Laptop / Mobile Phones Other company defined assets (such as books, journals, data cards etc.) are recovered and recorded in the database

## **D. Finance/Payroll:**

- Calculate full and final settlement and disburse the payment within 45 days from the date of NOC from IT Department (Asset Recovery), Finance (Loan closure & Tax liability recovery), HR (NDA & Separation agreement acknowledgement), Delivery (Knowledge Transfer, Timesheet submission & approval)
- Process the Full & Final Settlement amount and notify the HR to release the relieving documents

## **E. Human Resources:**

- HR to acknowledge the resignation email and proceed further for a discussion with employee and the stake holders
- Perform stop salary advise for the last month payables up-to a minimum of 15 days and maximum of 45 days
- A week prior Last Working Day, HR will send mail to employee on exit process
- HR will notify Last Working Day via email to respective department stake holders
- Conduct final exit interview
- Initiate no dues clearances through the respective role players and co-ordinate



among the role players involved in the process

- HR will share the Separation Agreement/NDA to the employee
- Once the Separation Agreement/NDA is signed by Employee, HR to share the FFS input to Finance/Payroll team
- Resignation Acceptance Letter on Company letter head will be issued to employee (on request) after signing the Separation Agreement
- HR will Issue relieving letter and service certificate once the FFS is complete

## 9.0 Frequently Asked Questions (FAQ):

1. Whom to intimate regarding resignation?

Ans: All employees should intimate their immediate supervisors and copy [hr.in@gyansys.com](mailto:hr.in@gyansys.com) in resignation email.

2. What is the resignation consideration time?

Ans: Any resignations coming outside standard working hours, the resignation date will be considered as the next working day. The standard working hours is 9:00 AM to 6:00 PM.

3. When will I get my settlement, relieving letter & service certificate?

Ans: The Full & Final Settlement will be completed within 45 days from the date of NOC from IT Department (Asset Recovery), Finance (Loan closure & Tax liability recovery), HR (NDA & Separation agreement acknowledgement), Delivery (Knowledge Transfer, Timesheet submission & approval). Relieving letter and service certificate will be issued once the FFS statement is acknowledged by the exit employee.

4. When will I get the resignation acceptance letter?

Ans: Resignation acceptance letter will be issued on the last working day of an exit employee, provided the necessary NOC's are issued from IT team.

5. If my future company has to do the background check, whom can they reach out to?

Ans: Background verification request needs to be submitted to GyanSys HR via email to [hr.in@gyansys.com](mailto:hr.in@gyansys.com).

6. Will I get salary during serving notice period?

Ans: Your salary is held for a maximum 45 days during your notice period and the same will be processed in the Full & Final Settlement payout.