XTRACAP FINTECH INDIA PRIVATE LIMITED



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**Travel Reimbursement Policy of Xtracap Fintech India Pvt Limited**

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| **Version No** | **0.2** |
| **Created by** | **Mohammed Riaz** |
| **Designation** | **Director** |
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**Policy**

The travel expenses towards incurred by an employee for official travel on behalf of the company is reimbursable by the company on production of travel expense as per the underlining policy of the company in the approved expenses format only provided to all employees.

All travel for more than a day should have prior email approval of the reporting manager with details of the period and purpose of the travel. The employees should travel with objectives and inform the purpose of the travel.

The travel plan should be planned in advance to ensure proper reservation and in case of air travel the air ticket should done at least 15 days in advance to save the company high airfares due to last minute booking. Note that air ticket cancelation should not be availed without valid reason. All air travel must be approved by the CEO & MD of the company.

The expenses should be accompanied by bill/voucher/ receipt for any amount more than Rs 50.00, in absence of physical copy of the bill/voucher/ receipt the company has the right to reject the claim. In case of loss bill/voucher/ receipt, for all bills of value of more than Rs 1000.00 duplicate copy of the bills has to be arranged and for lesser value approval of reporting manager is required.

Any employee that does not adhere to this policy, falsifies a report or attempts to obtain reimbursement for expenses not in compliance with this policy may be subject to disciplinary action, up to and including termination.

# Travel entitlement

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| --- | --- | --- |
| **Level** | **Inter- City** | **Local Conveyance (within city town)** |
| CEO | Air/ Train IAC/ Taxi | Self -drive / Taxi/ Cab at actuals |
| CXO | Air/ Train II AC/ Taxi | Self-drive / Taxi/ Cab at actuals |
| National Managers – Sr VP/ VP level | Air – if travel is for more than 12 hours by shortest train distance  Train II AC / AC Bus | Taxi/ Cab not exceeding Rs 250.00 per day |

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| --- | --- | --- |
| State level Manager – Sr Manager/ Manager level | Train III AC / AC Bus/ Shared Taxi | Auto/ shared cab not exceeding Rs  150.00 per day or Rs 2500.00 per month (including LC at HQ) |
| Executive | Train III AC / AC Bus/ Shared Taxi | Auto/ shared cab not exceeding Rs  75.00 per day or maximum Rs 1500.00 per month (including LC at HQ) |

**Food & Hotel**

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| --- | --- | --- | --- |
| **Level** | **Food** | **Hotel (per night Room Rent only)** | |
| CEO | Actuals against bills only | Actuals against bills only | |
| CXO | Actuals against bills only | Metros  State Capitals Other Towns | Rs 5000.00  Rs 3000.00  Rs 2000.00 |
| National Managers – Sr VP/ VP level | Rs 750.00 per day against bills only | Metros State Capital other Towns | Rs 3000.00  Rs 2000.00  Rs 1500.00 |
| State level Manager – Sr Manager/ Manager level | Rs 500.00 per day against bills only | Metros State Capital other Towns | Rs 2000.00  Rs 1500.00  Rs 1200.00 |
| Executive | Rs 250.00 per day against bills only | Rs 1000.00 per day not exceeding two nights | |

# Day trip the employee will be paid Daily Allowance as per the following table

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| --- | --- |
| National Managers – Sr VP/ VP level | Rs 350.00 per day against bills only |
| State level Manager – Sr Manager/ Manager level | Rs 150.00 per day against bills only |
| Executive | Rs 75.00 per day against bills only |

Full hotel allowance can be avail by the employee only when night stay involves outside of employee Head Quarter.

Hotel expenses indicated are maximum limits including room rent and service charges applicable excluding Goods & Service Taxes. It’s is the responsibility of the employee to collect the bills and

submit with the travel expenses. In case any lodging bill lost then the employee has to collect duplicate lodging bill to claim. Hotel bills will be reimbursed only if supported by proper bills.

# Local Conveyance (distribution staff )

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| **Level** | **Mode** |
| CEO | Car - Actuals |
| CXO | Car – Actuals |
| National Managers – Sr VP/ VP level | Car/ Bike – Rs 2500.00 pm |
| State level Manager – Sr Manager/ Manager level | Car / Bike – Rs 1500.00 pm |
| Executive | Bike – Rs 1500.00 pm |

Petrol bills have to be submitted for claiming local expenses, the employee can take share taxi, cab from uber / Ola etc . The employees are encouraged to use metro/ local train of intra-city travel where ever available

All employees using two-wheeler are encouraged to buy helmets and wear helmets while driving the company will provide a onetime helmet allowance of Rs 500.00 against bill.

# Mobile bill reimbursement ( distribution staff )

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| --- | --- | --- |
| **Level** | **Mobile** | **Internet** |
| CEO | Actuals | Actuals |
| CXO | Rs 2500.00 | Rs 1000.00 |
| National Managers – Sr VP/ VP level | Ra 1500.00 | Rs 500.00 |
| State level Manager – Sr Manager/ Manager level | Rs 1000.00 | Rs 500.00 |
| Executive | Rs 500.00 | Rs 250.00 |

The mobile connection and data card (if used) will have to be purchased by the employee and all staff are requested to have post-paid connection as bills will be required for claim

The respective reporting manager to verify, approve and send to Accounts Department at Head Office on or before 10th of every month. Enclose air tickets/boarding passes/AC class rail tickets/hotel lodging/telephone bills etc. The Accounts team will have full authority to process the expenses claims as per the policy and any exception will require approval of the CEO & MD. All claims will be processed only on receipt of the physical claim by the accounts team with email approval of the reporting manager.

# NOTE : International travel is not covered under this policy and will be circulate to the concern top management who are entitled for international travel