

VERIZON DATA SERVICES INDIA P LTD**Exit Formalities Checklist**

Dear Colleague,

In the next few sections of this document, we will be covering various important aspects of Exit Formalities which will ease the entire exit process without any apprehensions. Therefore, we request you to go through all the sections that are applicable for you; "right action at right time" will always ease the process and will prevent unnecessary iterations when any issue arises.

A. Reaching Key Stakeholder

Clearance From	Hyderabad		Chennai	
	POC	Location / Contact	POC	Location / Contact
Portfolio	Supervisor	Work Location	Supervisor	Work Location
Facilities	Lakshminarayana Yaganti (Titus)	WKS 6036 VoIP 76339	Arun U.K (Olympia)	WKS 9080 VoIP 72787
	Sangeetha Tumma (Titus)	WKS 6037 VoIP 76340	Rajan Rajanramaiah (RMZ)	WKS 7107 VoIP 73086
Finance (Payroll)	Bharat Raja (Titus)	WKS 4229 VoIP 76514	Govinda Raja (Olympia)	WKS 9148 VoIP 72848
Travel (Travel Advance / Corporate Credit Card)	Betty Whitfield	betty.whitfield@verizon.com	Betty Whitfield	betty.whitfield@verizon.com
	Michelle Colfax	michelle.colfax@verizon.com	Michelle Colfax	michelle.colfax@verizon.com
ITIM	EUS Team (Any available person in the WKS)	Titus WKS 6122 to 6125 WKS 6114, 6115, 6117 WKS 6007A, 6007B Mob: 9966030922 Orion WKS 3256, 3535 Mob: 9966030922	EUS Team (Any available person in the WKS)	OTP WKS 3157 to 3169 Mob: 9841268847 RMZ WKS 7104, 7110, 7111 Mob: 9884579119

Security	Murthy Gajula	4 th Floor, Security Reception, Titus	Mallikahmed	Security Control Room, Olympia: 3rd Floor,

		7 th Floor, Security Reception, Orion		RMZ: 7th Floor, Security reception
Provident Fund & Gratuity	Somepalli Venkatarao	6th floor, Titus, Besides the Training Room 6002 VoIP 75500	Satheesh (Olympia) Hari Prakash (RMZ)	8th Floor Citius, VoIP 72665 WKS 7010 VoIP 73257
<i>"Reach to right point for quicker and better response / turnaround"</i>				

B. Important email addresses for Query Resolution

POC	Email ID
Finance	VerizonIndiapayroll@verizon.com
HR	Team.cnb.vdsi@verizon.com
Provident Fund	pf.verizon@cquel.com
<i>"Reach to right point for quicker and better response / turnaround"</i>	

C. Key Dates for Employee to remember

S. No.	Exit Formality Index	Key Dates for Employee to remember
1.	Update of Communication Address and personal email id	7 Working Days prior to LWD
2.	Download Payslips, Form 16 and latest Merit Letter	30 Calendar Days prior to LWD
3.	Exit Interview Form	7 Working Days prior to LWD
4.	Employee to acknowledge Inventories	7 Working Days prior to LWD
5.	Obtain No dues Clearance from Supervisor	Within 6 Working Days prior to LWD
6.	Obtain No dues Clearance from Facility and Travel	Within 6 Working Days prior to LWD
7.	Proofs Submission (Reimbursements and Investments)	Within 6 Working Days prior to LWD
8.	Obtain No dues Clearance from Human Resource	Within 6 Working Days prior to LWD
9.	Obtain No dues Clearance from Finance	Within 6 Working Days prior to LWD
10.	Obtain No dues Clearance from ITIM	LWD
11.	Obtain No dues Clearance from Security	LWD
12.	Clear the "No Swipe Records"	7 Working Days prior to LWD
13.	Sodexo Card	Refer the detail below
14.	Full & Final Settlement	No dues Clearance + 30 Calendar days
15.	Gratuity Payment	LWD + 30 Calendar days
16.	Relieving Letter	LWD + 30 Working days
17.	Form 16	End of May

18.	PF Transfer / withdrawal	Refer Notes below
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Page#2

1. Communication Address, Contact number and email id for future Communication

Request you to review and update the residential address, contact number and email id in "About you" as below. Please note that this address / email id and contact number will be considered for any communication sent to you in future including Service letter, Relieving letter and Form 16. Hence make sure that these details are correctly updated.

Residential Address	- About You / Your Info / Contact & Address / Home Address
Contact number	- About You / Your Info / Contact & Address / Phone / Personal Mobile
Personal Email id	- About You / Your Info / Contact & Address / Email / Home

2. Download Payslips / Form 16 and latest Compensation Change letter

It is your responsibility to download all relevant Payslips and Form 16 from Payroll Portal and the latest Compensation Increase letter from Payroll Portal (excelity global), Please note that we would not be able to share these documents post exit from the organization.

The access to Payroll Portal would remain active for 30 days post your LWD and will be deactivated thereafter.

3. Exit Interview Form

Please complete the "Exit interview form" in the "Employment Separation Management System" for the exit interview discussion

4. Employee to acknowledge dues wherever applicable and seek No dues Clearance from every Stakeholder

Employee to reach out to the Stakeholders (**ITIM, Facility, Travel, Finance, Security**) for addition of dues which are owed by employee to VDSI. In case there are "No dues" to be returned / repaid, to VDSI, employee can directly seek "No dues Clearance" from the relevant Stakeholder.

Please note that Employee is responsible to ensure that all stakeholders provide the "No dues Clearance" on or before the LWD. In case of "No Dues" Clearance is not obtained, the relevant dues will be recovered from the Full and Final Settlement.

5. Obtain No dues Clearance from the Supervisor

Employee is required to obtain No dues Clearance from the Supervisor towards completion of necessary handover and other relevant deliverables.

6. Obtain No dues Clearance from Facilities and Travel

Employee to reach out to the stakeholders (**Facilities and Travel**) and obtain the No dues clearance from each of the Stakeholders.

7. Proofs Submission (Reimbursements and Investments)

Employee is required to submit any bills / proofs that you might have as per your investment declaration (for e.g - LIC, Medical Bills, LTA bills, etc) in Payroll Portal on or before the last working day. Please follow the below guidelines while submitting the proofs

VERIZON DATA SERVICES INDIA P LTD

Exit Formalities Checklist

a. Tax Proofs

- ✎ Investment proofs, if any, for the current financial year should be uploaded in Payroll Portal before Last Working Day. Please do submit correct proofs – read tax proof guidelines available on Payroll Portal and VDSI Intranet Finance Portal.
- ✎ As per Income Tax Act, 1961; in case of HRA, if annual rent paid by the employee is equal to or exceeds Rs.1,00,000 per annum (Rs.8,333 per month), it is mandatory for the employee to provide PAN of the landlord to the employer. .
- ✎ Please note that Rent receipts must be provided till LWD of employee and HRA exemption will not be given based on any declarations. For that matter, no tax exemption will be extended for any tax benefit based on declarations.

b. Reimbursement Claims (LTA / Telephone / Vehicle Reimbursement)

Employees should submit all the Reimbursement Claims online on Payroll Portal (excelity global) before Last Working Day.

8. Obtain No dues Clearance from Human Resource Please obtain the No due clearance from HR.

9. Obtain No dues Clearance from Finance Please obtain the No due clearance from Finance.

10. Obtain No dues Clearance from ITIM on LWD

- The ITIM-EUS will add the asset inventory that is used by the concerned employee. The user acknowledges the inventory and it moves on to the supervisor approval. Once it is approved, the employee will need to hand over the asset in VoIP/Desktop Headset, Thin client, Laptop, Blackberry, Hardtoken on the relieving day.
- Once the assets are handed over, the desktop that is used by the employee will be removed from the domain and the employee will no longer would be able to Resignation raised by the employee intimation has not triggered to manager/hrbplogon to his/her desktop.

11. Obtain No dues Clearance from Security

Please obtain the No due clearance from Security on your LWD after submitting the Verizon ID Card and the Work Location ID Card. Please note that in case you do not submit the ID and Access cards to security on your LWD, you will be charged INR 500/- in your Full and Final Settlement. Employees, based out of Olympia, Chennai, who do not return their Olympia Access card, on their last working day, will be charged INR 280/- from their Full and Final Settlement. Employees, based out of Titus, Hyderabad, who do not hand over the parking access card back to security on their LWD will be charged INR 100/- from their Full and Final settlement.

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Exit Formalities Checklist

12. Clear "No Swipe" in the Leave Management System

Please make sure that you clear all the "No Swipe" records in Leave Management System before your relieving date and all your pending requests are cleared by your supervisor. Any unapproved "No Swipe" records will be considered as casual leave(s) (CL) or as privilege leave(s) (PL) (if CL is not available) or as Loss of Pay (LOP) (if PL is not available) as per the Leave Policy.

13. Sodexo Card

Employees who have opted for Sodexo **must collect the card (if not collected earlier) as per the schedule.**

14. Full & Final settlement (F&F)

This is the last process of your exit; post this process, final settlement amount will be transferred to your latest designated Salary Account.

a. General

- ⇒ Full and Final settlement is the process that settles your final financials with VDSI. Therefore, it is equally your responsibility to check the calculations and get back to us if you find discrepancies, if any, in the calculations within 15 days of your settlement. **Note – Finance will not be able to work on any escalations received after 15 days.**
- ⇒ Only after "No dues clearance" from all stakeholders, the F&F settlement will be initiated.
- ⇒ The F&F would be completed within 30 calendar days from the date of receipt of "No due Clearance".
- ⇒ The F&F statement along with Tax Computation Sheet will be mailed to your e-mail ID, as updated in "**About You**". Hence please ensure that you update the latest communication address in About You. **Note – Personal email ID is mandatory as it is the mode of communication between Finance and you.**
- ⇒ The final settlement amount will be credited to your designated salary account. *Note –All settlement disbursements are transferred via Wire Transfer. Please ensure keeping the salary account active for a minimum period of 3 months.*
- ⇒ Please ensure your Permanent Account Number (PAN) is updated in Payroll Portal, as PAN is a mandatory requirement of Income Tax Act. If you fail to provide PAN, Section 206AA will be applied where higher tax as per provisions will be deducted and the Tax credit will not be given to you even though taxes, if any, have been recovered from your salary. This may lead to notice from Income Tax Department.

b. F&F Components

Depending on your eligibility, the following components would be considered while computing the final settlement amount -

✓ Salary due

	LWD on or before 15th	LWD after 15 th
Salary for the period: 1st of the exit month to LWD	Payable along with FFS	Payable along with FFS
Salary for the month previous to the above	Payable along with FFS	Payable as per regular payroll

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Exit Formalities Checklist

- ✓ **Night Shift Allowance** – Pls note that Night Shift Allowance will be considered as part of the Final Settlement only if the same is approved by the Supervisor on the Night Shift Tool. Hence request your supervisor to approve the Night Shift Allowance on the NS Tool on your Last Working Day
- ✓ **Leave Encashment** – The number of Privilege Leave days to be encashed would be pro-rated for the period worked in the relevant calendar year (1st January to the LWD). Please note that the Privilege Leave balance as appearing on the LMS system is as per the annual entitlement of 15 days per Calendar year. However at the time of exit, the same would get pro-rated for the period actually worked in the Calendar Year.

The Leave Encashment will be calculated on the basis of Last drawn Basic Salary + HRA + Statutory bonus (not applicable for the band levels 6V & above) + FBP divided by 30 days multiplied by the number of days of encashment.

Employees exiting during their probation period are not eligible for PL encashment.

- ✓ Salary reimbursements
- ✓ Any amount payable/recoverable as per HR input

For any queries on the Full and Final Settlement please send an email to VerizonIndiapayroll@verizon.com

15. Gratuity

Gratuity is a retiral benefit as per the Payment of Gratuity Act, 1972. As per provisions of the Act, employees completing 4 years and 240 Calendar days continuous service in India are eligible for gratuity payment. The gratuity is calculated based on the Last Drawn Basic Salary / 26 * 15 for every completed year of service. Gratuity is paid via wire transfer to your designated salary account within 30 days from the Last Working Day.

Employees who have received Gratuity benefit from the previous organizations should declare the same on the ESMS Tool. Pls note that the Gratuity received from the earlier organization would be considered to calculate the tax deductible from Gratuity Payout. Employees are eligible for a life time exemption up to INR 20 lacs on Gratuity including the Gratuity if any received from previous organizations.

16. Relieving Letter

Post credit of Full and Final Settlement to employee's Bank account, service letter and relieving letter will be mailed to your personal email ID (as updated in "**About You**"). Please note that Relieving letter will be issued only if the "No Dues Clearance" is obtained and all dues to the Company are settled by you. Please do not delete the received relieving letter. We will not be able to send duplicate mailer.

17. Form-16

Please note the form-16 for the financial period would be generated after closure of financial year and will be mailed to your personal email ID (as updated in "**About You**") during subsequent financial year. Please do not delete the email received from Finance. We will not be able to send duplicate mailer. For duplicate mailer, you need to submit Indemnity on stamp paper.

For the current year income / tax details, Tax computation sheet will be mailed to you after the completion of Full and Final settlement which can be used to submit it to your new employer while declaring previous employer income details for the purpose of calculating annual tax.

Note – It is advised that it is always right to provide previous employer details in the new employment to calculate annual taxes to avoid penalties, if any.

18. Provident Fund

You have the option of either transferring your PF balance to your new employer or withdraw the Provident fund balance.

a. Withdrawal

If you wish to withdraw your PF balance, make sure you submit the below documents to the respective PoC.

- Form 10 C and Form 19 (available in About You under Home / About You / HR Guidelines & Procedures / Money / Retiral / Provident Fund
(<https://aboutyou.verizon.com/HRGuidelines/Money/Retiral/ProvidentFund>)
- Cancelled cheque - single account- with your name printed on the cheque leaf
- Copy of PAN card
- Please ensure that your name printed on form is the same name recorded with your Bank otherwise your Bank will return the funds to EPFO
- Re 1/- revenue stamp (NOT Postal stamp) to be affixed and please sign across the stamp
- Please fill up Bank details & address details
- Please sign in the places for employee signature
- Please provide your self-attested photo id proof (Passport / PAN Card / Voter Id card / Aadhar Card)
- Bank account number should be ten digits. 9 digit bank account numbers are REJECTED by RPFC for NEFT transfer.
- Please ensure your bank account remain open till your fund get transferred from EPFO

Please note that effective 1st June 2015 Income Tax @ 10% will be deducted at source on any withdrawal of Provident Fund balance exceeding INR 30,000 in case of withdrawal prior to completion of 5 years of service. In case of non-submission of PAN copy, the tax will be deducted at the maximum marginal rate (i.e. 34.608%)

Income tax shall not be deducted under the below conditions:

- Employee submits Form 15G (non-taxable income) provided the accumulated PF balance is less than INR 250,000
- If the EPF Account is transferred into another EPF Account.
- If employee withdraws PF after a period of five years of continuous service, which includes the service period with former employer.
- If the amount is less than 30,000/- and the service period is not more than five years.

Please note that as per statutory rules, Provident Fund withdrawal can be submitted only after 60 days from the LWD. Hence even though we collect the withdrawal forms at the time of exit we would submit the same to RPFC only after 60 days from LWD.

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Exit Formalities Checklist

b. Transfer

If you are joining other organization, you can transfer your PF from VDSI to your new organization. Your new employer will provide the requisite Forms for transferring the PF to be filled. Please get in touch with your new employer for the same

c. General

- If the PF amount with PF Office is not withdrawn or is not transferred within 3 years, the balance in your PF account will not earn any interest.
- Please note that Employees' PF is maintained by Regional Provident Fund Commissioner (Govt of India) and we will not be having any control on their SLAs. Company's responsibility will be of submitting the form to RPFC.

We hope you find this information useful or helpful and at any stage please feel free/do not hesitate to reach out to your respective HR Business Partner.

