

# CAR LEASE POLICY (CLP)

## 1.1.1. About the Policy:

With an objective to provide company leased car to the employees in EPAM India, introducing Car Lease Policy (CLP) for EPAMers with Annual compensation of 20 Lakhs and above.

If any of you are interested in the CLP (new car or transfer of existing car) and would want to avail it, please write back to Orix team with the below details.

Employee ID no:

Car Model:

Colour :

Variant :

Current location:

Fuel type :

### Process Flow for instant quotation:

Link :

<https://www.orixindia.com/leasing/web/orix-lease-plus/loginform?userType=Corporate>

[ORIX Lease Portal - Epam](#) process flow for seeking the quotation.

[Help desk session recording link 31st July 2023](#)

## 1.1.3. Policy Document:



Car Lease Policy...AM India\_V5.docx

## 1.1.5. Preferred Dealer List:

City	List document
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## 1.1.2. Benefits of Car Lease Program are detailed below:

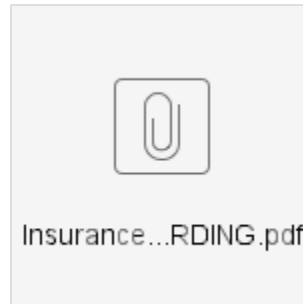
- Substantial Tax Savings under Rule 3(2A) of IT Rules on rental, fuel, maintenance, insurance and Chauffeur under the company car scheme
- Ease of joining in formalities in case new joinee comes with an existing lease
- Best deals on insurance and vehicle acquisition from the Leasing Company
- Buy back of the car at low Residual Values at the end of the Lease period
- Associate gets better post tax salary with the company cost remaining constant
- In case of employee leaving the organization, the Lease can be continued at the same terms and Conditions as per the existing Agreement
- Car lease program are now eligible to opt for the Car Lease FBP with Revised amount of Rs. 18000/- per month for car Driver Salary & Rs. 18000/- per month for Car fuel and maintenance for the financial period 2022-2023 onwards.
- The revised eligible amount will appear in HR berry portal from Nov 2022 onwards, and you can get the retro benefit from April 2022 onwards or from lease date. Please reach out to [WFAPayrollIN@epam.com](mailto:WFAPayrollIN@epam.com)

## 1.1.4. Lease Calculator\_New and used car.xlsx

## 1.1.7. Details on Insurance Coverage for Cars:

[Insurance coverage CAR PACKAGE\\_ADD-ON\\_COVERS\\_POLICY\\_WORDING.pdf](#)

Hyderabad	<b>1.1.6. Preferred Dealer List - Hyderabad.</b> <b>xlsx</b>
Chennai	Yet to update
Pune	Yet to update
NCR	Yet to update
Bangalore	Yet to update



**Note :**

Restriction / who can buy the car based on Address proof.

1. Car delivery should be taken only from : Hyderabad |Bangalore |Chennai | GURGAON |Delhi | Noida| Pune | Mumbai only.
2. Associate can have address proof in particular state but can take car delivery from above mentioned state specific location.
3. Associate should take car deliver from Orix authorized Dealer only.

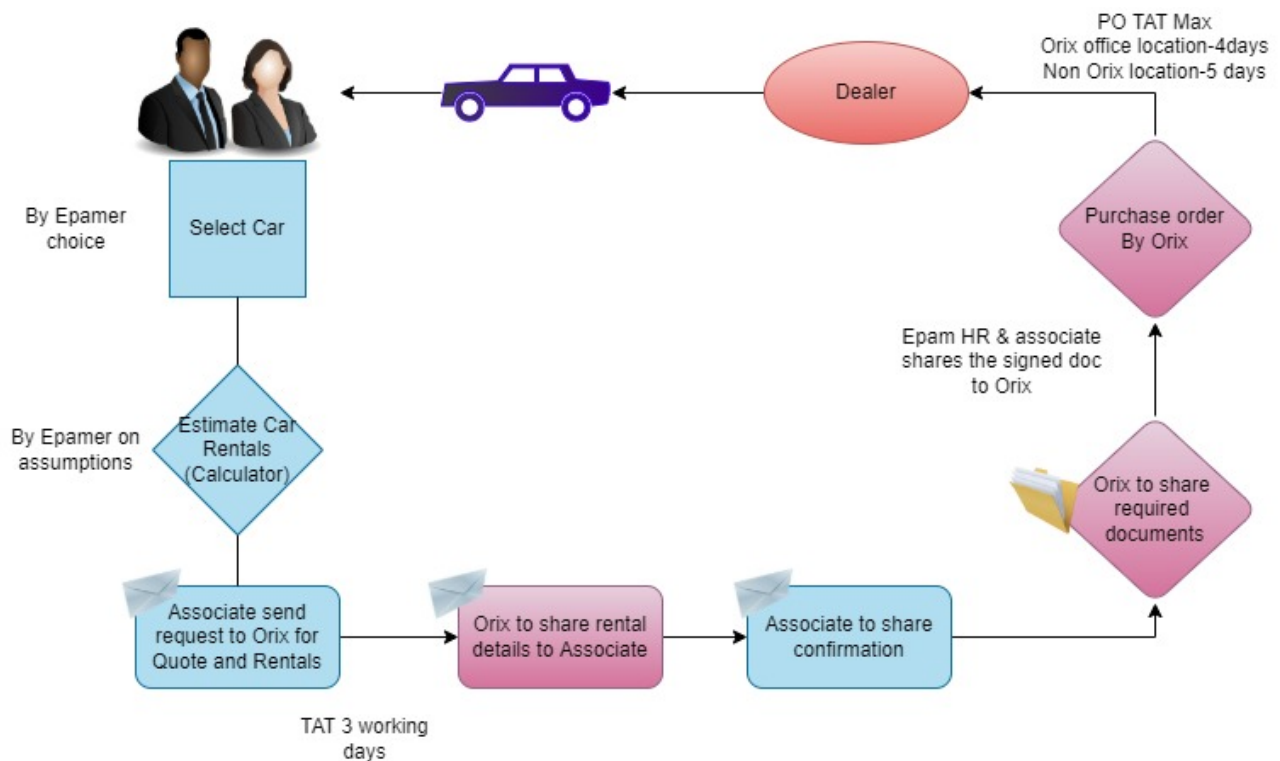
For Example 1 :

Associate has address proof at Karimnagar, but he can take car deliver only in Hyderabad , Car will be delivered on TR and registration can be done at Home town Karimnagar.

Example 2:Associate has address proof at Nashik , but he can take car deliver only in Pune /Mumbai , Car Registration happens from Showroom directly (If applicable ) .

Associate who are planning to go with BH registration, Leasing period restricted to 2 years only (If BH registration applicable at particular state).

The reason on restriction is BH taxes to be paid every 2 years and Lease amount will be provided only on Ex showroom.



**IMP Contacts:**

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**IMP Documents:**

- [Sample Quotation](#)
- [VRF Form](#)
- [FAQ's](#)
- [RTA](#)

**Versions:**

1. Policy (in probation) launched on Oct 1, 2021
2. Policy live from Dec 1, 2021 (Probation removed)
3. Policy extended for B3 EPAMers on Jan 1, 2022
4. Policy Extended to A5, B1 & B2 Effective August 2022.
5. Policy eligibility changed to employees with annual compensation 20Lakhs and above.

V er	Description of change	Author	Date	Approved	
				Name	D ate
1	Created	Nimisha	7th Oct 2021	Shashikanth Bondugula	
2	Updated	Sasanka Yedlapati	1st Dec 2021	Shashikanth Bondugula	
3	Updated	Sasanka Yedlapati	1st Jan 2022		
4	Updated	Sasanka Yedlapati	1st Aug 2022		
5	Reviewed	Jyothi Kondapi	19th May 2023		
6	Updated	Arcot Shiv Kumar	26th July 2023		