

Choice Pay

Clock Software Solutions Pvt. Ltd

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Meal Voucher

- The Meal Vouchers will now be available in two denominations
- The existing limit of Rs. 1300/- pm is being enhanced to Rs. 2500/-pm
- Employee can opt for any one of the two options in the Choice Pay through ESS, once in a year
 - ☐ Option 1 : Rs 1300 pm
 - ☐ Option 2 : Rs 2500 pm
- The selected amount will get adjusted from the Special Personal Allowance

The logo for the Meal Pass scheme, featuring the word "MEAL" in blue and "PASS" in yellow, both in a bold, sans-serif font.

Gift Voucher

- The limit for Gift Voucher is Rs 5000/- per annum
- Employee can choose the option by selecting the amount in the Choice Pay through ESS
- The selected amount will get adjusted from the Special Personal Allowance
- The Voucher will be issued to the employee once a year in the month of November



Fuel & Maintenance

- The upper limit for Fuel & Maintenance will be 25% of CTC, subject to a maximum of Rs. 3.5 Lac p.a.
- The permissible expenses will include Vehicle Repairs, Maintenance, Toll Charges, Driver's Salary, Car washing expenses and Vehicle Insurance.
- Employee would be required to submit the registration certificate and copy of insurance of the four wheeler registered on his name to HR.
- Employee would be required to maintain a log book in order to claim this reimbursement.
- The selected amount will get adjusted from the Special Personal Allowance.



Fuel & Maintenance - FAQs

Q: Who can opt for Fuel & Maintenance Scheme?

Ans: Employee having a four wheeler registered on his name can opt for this scheme.

Q: What is the maximum limit that an employee can choose under this scheme?

Ans: Employee can opt for a maximum of Rs 3.5 Lacs pa or 25% of his CTC whichever is lower, towards Fuel and Maintenance

Q: What all expenses can be claimed under this head?

Ans: Under this head an employee can claim reimbursement of expenses towards travel from residence to office and back, Repair, Maintenance, Chauffeur (Driver), Vehicle washing, Toll charges and Insurance premium.

Q: What are the documents required to opt for this scheme?

Ans: Employee needs to submit a photo copy of the Vehicle (four wheeler) Registration Certificate and Valid Insurance of the vehicle clearly mentioning name of the owner (employee) to their respective HR.

Q: How would an employee capture the distance traveled daily?

Ans: It would be mandatory on part of an employee opting for this scheme to maintain a vehicle log book and the details of travel undertaken on course of the work.

Q: What is the limit for Driver's Salary (Chauffeur Expenses)?

Ans: Chauffeur expenses can be claimed maximum to the limit of Rs15,000 per month

Fuel & Maintenance - FAQs

Q: How can an employee claim for chauffeur's salary and what all expenses can it include?

Ans: Chauffeur expenses can be claimed by producing the receipt of payment as proof. The payment receipt should mandatorily have receiving on Revenue Stamp and can include details of salary, overtime, conveyance, meal charges, etc as applicable. Photo copy of Chauffeur's Driving License should mandatorily be submitted to HR while submitting the claim for the first time.

Q: Can an employee claim for car washing expenses?

Ans Yes, Car washing expenses can be claimed maximum to the limit of Rs 500 pm

Q: Can an employee claim for Toll expenses?

Ans: Yes, toll expenses can be claimed if it is within the city municipal limits. Outstation toll expenses cannot be claimed under this scheme

Q: What are the documents required for claiming Fuel & Maintenance amount?

Ans: The ESS claim form needs to be supported with the duly filled and signed log book providing details of travel for the period of claim and relevant bills/receipts for expenses incurred towards Fuel, Repair, Maintenance, Washing, Toll, Chauffeur, Insurance premium, etc.

Log Book Format

LOG BOOK							
NAME OF THE EMPLOYEE : _____							
EMP CODE : _____							
COMPANY CODE : _____							
PAN NO : _____							
VEHICLE REG. NO. : _____							
OWNED BY EMPLOYER/ OWNED BY EMPLOYEE : _____							
STATEMENT DATE: FOR THE PERIOD :FROM TO							
SR. NO.	Date	PLACE OF TRAVEL		VEHICLE READING		MILEAGE IN KMS	PURPOSE / REMARKS
		FROM	TO	START	END		
1							
2							
3							
4							
5							
6							
7							
8							
TOTAL							

EMPLOYEE DECLARATION :

This is to declare and confirm that I have actually used my personal vehicle for official purposes, solely during the course of discharging my official duties under the terms of employment. I further declare that besides the above, I have additionally used the vehicle for personal purposes and that the above mileage does not include the usage for my personal purpose.

I further confirm that I shall be fully responsible to the Company for any income tax liability including interest, penalty etc. that may arise on account of my above claims and I hereby undertake to indemnify and keep the Company indemnified all the time, during or after my employment with the Company, against any liabilities, losses or claims that may arise out of my claim for reimbursement of expenses based on the above usage.

Signature of the Employee
PLACE/ CIRCLE :
DATE :

Chauffeur's Salary Receipt Format

FORMAT OF RECEIPT FOR DRIVER'S SALARY

Date: _____

Received with thanks Rs _____ (Rupees _____ only) from Mr. _____ (Name of Employee) towards my salary and reimbursement of expenses for the month of _____, 20____ as per details given below:

Rs

- 1) Salary
- 2) Overtime
- 3) Local conveyance
- 4) Meals

Total

=====

(Not to exceed Rs 15000 p.m.)

My driving licence number is _____ and the same is valid upto _____. The registration number of the vehicle I drive is _____.

Affix revenue stamp
Driver to sign across revenue stamp

National Pension System

- NPS is a retirement scheme launched by the Government of India to enable citizens to plan and save for their retirements better. This is a VOLUNTARY SCHEME with attractive long term benefits
- On behalf of employee, the Company can contribute maximum up to 10% of their annual Basic Salary, which will be tax exempt under section 80CCD (2), in addition to Rs. 1 Lac exemption allowed on employee contribution under 80CCD (1)

National Pension Scheme - FAQs

Q: Where and how to open an account?

Ans: NPS account can be opened by submitting Subscriber Registration form with KYC documents and contribution to a POP(Point of Presence) appointed by Govt. of India. Reliance Capital is one of the leading POP appointed by Govt. of India since inception of the scheme.

Q: What is the meaning of Investment Option?

Ans: In the registration form, you need to indicate the choice of fund manager and allocation to the following asset classes.

Asset Class E: Equity Asset

Class C: Corporate Bonds Asset

Class G: Government Bonds

Q: Can I change my Investment Option?

Ans: Yes, you can change your investment options(Asset allocation and / or fund manager) once in a financial year.

Q: Where can I give my service requests?

Ans: You can email your service requests quoting your PRAN Number to defined bank or agency

Q: What is the minimum contribution for this scheme?

Ans: The minimum contribution amount for this scheme is Rs 6000/- in a financial year. The contribution can be made in one installment or in multiple installments subject to min. Rs. 500/-.

National Pension Scheme - FAQs

Q: What happens if a subscriber fails to contribute the minimum amount?

Ans: In case a subscriber fails to contribute minimum Rs. 6000/- in a financial year, the account would become dormant. To activate the account, the subscriber would have to pay the minimum contributions for the entire period of dormancy along with penalty of Rs 100/- per year of dormancy.

Q: What are the nomination facilities under NPS?

Ans: Although nomination is not compulsory, it is always advisable to have nominees. While filling up the NPS form, you can nominate up to 3 nominees. In case a nominee being minor, you need to provide the details of the guardian and date of birth of the minor. The nominee will have an option to receive 100% of the lump sum or continue to subscribe to NPS on his/her own by completing the account opening formalities.

Q: What returns will I earn on my investments?

Ans: Your contributions will not earn any specified rate of return. The PFM (Pension Fund Manager) will invest your savings in a scheme of your choice. The returns earned by the PFM (Pension Fund Manager) on the scheme selected by you will be credited to your account.

Q: What are the Fund Management Charges of Pension Fund Managers?

Ans: Fund management fees are enviably low at 0.25% as against 1.5% to 2% charged by fund managers of other pension schemes/ mutual fund schemes.

National Pension Scheme - FAQs

Q: What are the fees and charges of POP for subscribing to NPS?

Ans: An amount of Rs.100/- will be deducted towards Account Opening fees as a onetime charge. A contribution upload charge of 0.25% of the contribution amount subject to min Rs.20 will be deducted from each contribution deposited by the subscriber. For schedule of charges and fees please refer Charges section in the offer document.

Q: What is the age of retirement?

Ans: 60 years of Age

Q: What will happen of my funds at the time of retirement?

Ans: You will be required to annuitize min 40% of your savings to purchase an annuity scheme from a life insurance company of your choice. One can purchase annuity for more than 40% also. Remaining 60% can be withdrawn as a lump sum within 10 years of retirement, i.e. before 70 years of age.

Q: Can I opt for retirement before the age of 60?

Ans: Yes. You will be required to use 80% of your savings to purchase the annuity. You will be able to withdraw the balance 20% of your savings as a lump sum.

Q: Can I have a joint account for this scheme?

Ans : No

National Pension Scheme - FAQs

Q: Can an individual open two account in NPS.

Ans: No, Only one account can be opened per individual as any unique PRAN no is allotted to individual.

Q: Will the annuity also provide for a family (survivor) pension?

Ans: You will have an option of selecting an annuity which will pay a survivor pension to your spouse/dependant

Q: Can I track my portfolio online?

Ans: Yes, on registration to NPS, you will receive Welcome Kit with your online login ID and password which helps you to track your portfolio and view your profile online on the CRA-NSDL site: <http://www.npscra.nsdl.co.in>

Q: Can I track daily NAV (Net Asset Value) of the scheme?

Ans: Yes, you can view the daily NAV on CRA Site.

Q: Is there any tax benefit available to the additional contribution?

Ans: Yes. The additional contributions made directly into your NPS account qualify for tax exemption within the combined limit of Rs. 1 Lakh on investments in PF, Life Insurance, etc under Section 80C.

Q: Will contribution through salary change with change in Basic Salary?

Ans: If you have requested for salary debit amount as % of Basic Salary, any change in Basic Salary will automatically lead to adjustment of the contribution amount.

THANK
YOU!