

Purpose:	To share complete information on the new salary structure and reimbursement documents submission.																										
Ownership:	HR team																										
Standard operating procedure:																											
<p>1. The following salary structure has been introduced effective 1st April, 2021 for all the members of Freestone Infotech Pvt Ltd and Freestone Technologies LLP</p> <table border="1"> <thead> <tr> <th></th><th>PARTICULARS</th></tr> </thead> <tbody> <tr> <td colspan="2">A. FIXED PAY</td></tr> <tr> <td>1</td><td>BASIC PAY</td></tr> <tr> <td></td><td>HOUSING</td></tr> <tr> <td>2</td><td>HOUSE RENT ALLOWANCES</td></tr> <tr> <td></td><td>OTHER PAY</td></tr> <tr> <td>3</td><td>SPECIAL ALLOWANCES</td></tr> <tr> <td>4</td><td>MOBILE/ INTERNET REIMBURSEMENT</td></tr> <tr> <td>5</td><td>BOOKS & PERIODICALS REIMBURSEMENT</td></tr> <tr> <td>6</td><td>MEAL AND FOOD REIMBURSEMENT</td></tr> <tr> <td>7</td><td>CAR & FUEL REIMBURSEMENT</td></tr> <tr> <td>8</td><td>OTHER REIMBURSEMENT</td></tr> <tr> <td colspan="2">TOTAL GROSS SALARY (A)</td></tr> </tbody> </table>			PARTICULARS	A. FIXED PAY		1	BASIC PAY		HOUSING	2	HOUSE RENT ALLOWANCES		OTHER PAY	3	SPECIAL ALLOWANCES	4	MOBILE/ INTERNET REIMBURSEMENT	5	BOOKS & PERIODICALS REIMBURSEMENT	6	MEAL AND FOOD REIMBURSEMENT	7	CAR & FUEL REIMBURSEMENT	8	OTHER REIMBURSEMENT	TOTAL GROSS SALARY (A)	
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<p>2. Basic, House Rent Allowances and Special Allowances remain the same as per the previous structure.</p> <p>3. All other Reimbursement components have been introduced as a method to save income tax.</p> <p>4. All reimbursement components would be paid as normal salary only and would follow the standard working days calculation as other components. i.e. if there is a loss of pay in salary, the same would be divided into all the salary components including the reimbursements.</p> <p>5. Reimbursement components needs supporting documents to be tax exempt.</p> <p>6. Members need to ensure they submit the documents within the limit of the amount mentioned in their letter else the capped amount i.e. amount mentioned in the letter shall be considered as maximum.</p> <p>7. If the documents contain less than the mentioned amount in the salary structure, the amount specified in the document shall be considered.</p> <p>8. Format for naming the document should be as following Your name – document name – month name For e.g. David-Internet Bill-June 21'</p> <p>9. Tax exemption would be given based on the submitted bill amounts and the limit specified in the structure only. Members need to submit the relevant bills/ receipts/ documents scanned to the HR team on or before the 25th of each month.</p> <p>10. In case you miss submitting the same for the previous month, you can submit the same in the following month before the deadline.</p> <p>11. Exception: Any member who requires additional time or hasn't planned for using any reimbursement components, needs to inform the HR team before the payroll cutoff date. Also based on approvals, members can be granted an option to submit all their bills at the end of the calendar year.</p> <p>12. Final tax calculation for all the reimbursement components would start from Jan-Mar and hence all the previous bills need to be cleared before December payroll</p> <p>13. Any exception to the above process would require approvals from the Accounts department.</p>																											