

STRICTLY CONFIDENTIAL

CAR LEASING SCHEME

I. Eligibility

This scheme is available to all the employees in India at Level 5, 6, 7, 8 & 9 and Managing Director who would like to opt for a company leased car for their business and personal use.

Level	Car Value on Road	Remarks
MD, L5-AD, L6-SM	60% of Fixed Pay	100% funding on-road price by leasing company, Partial funding for car lease is not allowed & No personal funding
L7-M, L8-SSPL & L9-SPL	50% of Fixed Pay	

II. Procedure

- (a) Employee should submit the compensation plan on the website declaring the value of the car. The employee should allocate sufficient amount in the compensation plan in order to buy the car which he intends to buy. **Employees are advised to allocate the value in the compensation plan based on the Lease rentals as appear in the respective Lease Calculators available in the Allsec of the Leasing Company. In case while allocating the Value of the Car in the Compensation Plan, if the Rental reflect higher than what is appearing in the Calculator of the Leasing Company, please reduce the value of the Car in the Compensation plan in order to match the Rental Value as appearing with the Rental Calculator**
- (b) The lease rentals are recovered on a monthly basis from the date of Delivery of the Car as per the billing cycle of the Leasing Company.
- (c) The employee should identify the car to be acquired, negotiate the price and obtain a Proforma Invoice from the dealer and send it to GS Payroll, 1st Floor, Tower B, IBC Knowledge Park, Bannerghatta Road, Bangalore-29. The Proforma Invoice should be in the name of the company specifying the cost of the car, colour, and particulars of payment.
- (d) The employee should also fill in the enclosed application form and Undertaking and forward the same to GS Payroll.

The following points should be noted:

- Lease finance will be available for the On Road price of the Car (Ex showroom+ Road Tax) and accessories if included at the time of purchase of car.
- Insurance will covered through company recommended insurance company and premium will directly paid by the company and the same will be adjusted against the employee's compensation.
- Employee can avail the car only at his work location only. The car must be registered at the place where the Company has an office in India
- The employee would take the delivery of the car and obtain the Sale Invoice/Insurance Cover Note/Registration Book from the dealer/RTO. **The company will not be responsible for delivery of RC book to the employee. Employee has to co-ordinate with RTO/Dealer within 45 days from the date of Delivery of Car for collecting RC.** Please keep the sale Invoice received from the dealer in safe custody. The copy of the Invoice should be submitted at the time of closure of lease or transfer if any to GS Payroll, at the above mentioned address.
- Employee shall use the Vehicle in accordance with instruction as indicated in the Manufacture's Manual of Vehicle and shall not make any alterations, additions or changes to the Vehicle(s), without the prior permission and consent of Accenture.

III. Guidelines:

Employees Car Lease Scheme is supported by Leasing Vendors. The details of the leasing are as under:

a) Arval India Pvt. Ltd

- ❖ The lease period is for 3 years only.
- ❖ On completion of the lease period or on cessation of employment, whichever is earlier, the employee will forthwith arrange for the car to be purchased from the Leasing Company.
- ❖ Employees opting for this scheme should allocate necessary funds from their compensation to enable further processing for the purchase of the car.
- ❖ All the employees should submit the hard copy of the Car applications forms, Car Lease Checklist, DL Copy, Proforma invoice, Car Lease undertaking on Rs 500 stamp paper and affidavit cum under taking of Delivery and Receiving of Vehicle on Rs. 100 stamp paper available on Allsec.
- ❖ Employee has to pay Residual value 30 days before expiry of contract tenure – this is mandatory requirement. Failing which there are penal charges levied by Leasing Vendor as per prevailing rates from time to time and may disqualify me for availing car scheme in future.
- ❖ Employee have to initiate the RC / Insurance transfer process within 10 days after the receipt of Transfer documents and have to ensure that car is driven with valid RC as post expiry of lease agreement, there is no contractual relationship between Accenture and me towards vehicle, driving car with Accenture as Registered owner leads to various risks (In case of Employee Resigning unless ownership is transferred and copy of RC proof is submitted to Finance, Company will not issue the Reliving letter). Delays, if any, in RV payment, RC transfer etc. will be escalated to Ops Lead / HR Lead / Policies.
- ❖ All the necessary taxes etc. should be borne by the employee in case of any transfer of employment from one state to another.
- ❖ **The car lease application for New Joiners will only be processed after clearance from the Background Check Team.**

Please refer to the following files for the detailed scheme and lease rental details.

Arval India - Car Lease application and details.pdf

Arval Lease Rental Calculator.xls