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| **Initiating Vehicle Lease**  To apply for a new vehicle lease, send an email to [AskHR](http://hrweb/_layouts/hrweb/AskHR.aspx?srcURL=http%3a//hrweb/benefits/extras/car/Pages/faqcarleasepolicysmsg.aspx) with the following details:   1. Proforma invoice (soft copy) from the dealer which should be in the name of Microsoft 2. Tenure option 3. Expected date of delivery of the car   Upon receiving the above information, the [AskHR](http://hrweb/_layouts/hrweb/AskHR.aspx?srcURL=http%3a//hrweb/benefits/extras/car/Pages/faqcarleasepolicysmsg.aspx) team will send out an authorization letter to the financer. Based on the authorization letter, the financer will make the payment to the specific dealer and intimate you directly. You can take the delivery of the car directly from the dealer.  This process takes about five working days from the time you send the above information. The start date of the lease is the payout date to the dealer.  If the request is cancelled and the financer has already processed the payout to the car dealer, then a fee will be charged to the employee based on the amount funded to the dealer.  If the car dealer fails to deliver the car as per the promised delivery date, inform [AskHR](http://hrweb/_layouts/hrweb/AskHR.aspx?srcURL=http%3a//hrweb/benefits/extras/car/Pages/faqcarleasepolicysmsg.aspx).  [Sundaram Financer Calculator](http://hrweb/doclibrary/HRWeb/Country/IN/SundaramEMICalculator.xlsx)  Sundaram Finance Contacts:   |  |  |  |  | | --- | --- | --- | --- | | **Name** | **Location** | **Mail ID** | **Contact Number** | | Trishul | Bangalore | [trishul@sundaramfinance.in](mailto:trishul@sundaramfinance.in) | 094409 09856 | | Ketan Thakur | Gurgaon/Delhi | ketanthakur@sundaramfinance.in | 081300 90703 | | Vidya Narayanan AV | Hyderabad | [avvnarayanan@sundaramfinance.in](mailto:avvnarayanan@sundaramfinance.in) | 094808 35285 | | Ganesan B | Other Locations | [bganesan@sundaramfinance.in](mailto:bganesan@sundaramfinance.in) |  |   **Vehicle Registration**  The financier issues Form 20 for vehicle registration to the HR team. The team will facilitate signatures of the Microsoft authorized signatory. Signed forms are given to the employee. The employee is responsible to get the vehicle registered within the stipulated RTA Guidelines.  **Rights and Obligations of the Employee**  The use of the company-leased car without a valid driver's license is prohibited. The employee must immediately notify [AskHR](http://hrweb/_layouts/hrweb/AskHR.aspx?srcURL=http%3a//hrweb/benefits/extras/car/Pages/faqcarleasepolicysmsg.aspx) if his or her driver's license is temporarily or permanently revoked. A revocation of the driver's license, even on a temporary basis, entitles Microsoft to revoke the permission to use the company car. Microsoft requests that the employee, at all times, can submit proof of a valid driver's license.  The company-leased car may not be rented, lent, pledged, and used for purposes of a sideline occupation or for commercial purposes of third parties or for any motor sports events.  The employee must leave the company-leased car locked at all times, when the car is not in use. Any theft, damage, or loss of the company car shall be reported to the police immediately and the leasing company must be informed in writing. The employee must comply with all traffic regulations. This obligation shall apply toward Microsoft as well.  The employee shall bear all administrative fines, fines, and other penalties for any violation of the traffic regulations.  **Accidents/Damages/Insurance**  Employees are responsible for purchasing the insurance for the company-leased car. It is the employee's responsibility to ensure that the company-leased car is covered by an appropriate insurance cover at all times.  In the event of accidents, irrespective of who is at fault or of any consequences under criminal law, the police shall be notified. After an accident the employee should immediately inform [AskHR](http://hrweb/_layouts/hrweb/AskHR.aspx?srcURL=http%3a//hrweb/benefits/extras/car/Pages/faqcarleasepolicysmsg.aspx). The employee is liable for any damage to the company-leased car or to any other person(s) and property involved in the accident.  **Liability of Employee**  The employee is liable for all damages caused by intent or gross negligence.  **Note**   Gross negligence exists if the employee violated the required diligence to a particular extent. This includes in particular the driving of the car under the influence of alcohol, drugs, traveling at an unreasonably high speed, running red lights, using cell phones without a hands-free set, refueling with the wrong type of fuel, failure to secure the parked car, accidents caused by insufficiently cleaned windows, and so on. This list is indicative and not exhaustive.  **Third Party Use**  Before permitting any third party (for example, family members, driver) to use the car, the employee must verify that the third party holds a valid driver's license.  **Income Tax impact of Vehicle Lease**  The vehicle is provided to the employee for both personal and official purposes. As per Rule 3 of the Income Tax Rules, 1962, the taxable value of company-leased cars would be taxable in the hands of the employee based on the cubic capacity of the vehicle as follows:   * + For vehicles with cubic capacity less than or equal to 1.6 liters, INR1,800 per month would get added to your total taxable perquisites   + For vehicles with cubic capacity exceeding 1.6 liters, INR 2,400 per month would get added to your total taxable perquisites   + In case the driver's salary is being claimed by you, INR 900 would additionally get added to your total taxable perquisites |