

 KREATIO . MONETIZING CONTENT	Company Leased Accomodtion	HRPO1
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REVISION HISTORY

Revision	Date	Description of Changes	Author(s)	Approved by
1.0	18/01/13	Initial Release	Rabindra	souvik

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1. POLICY PURPOSE

The Purpose of this policy is to alleviate the problem of housing faced by employees by providing financial assistance towards renting/ leasing residential accommodation.

2. POLICY SCOPE

The policy is applicable to all confirmed employees.

3. POLICY DESCRIPTION

Ceiling Limits on monthly rentals.

The Lease rentals will be restricted to employee's HRA & Monthly Flexible component limit.

Terms & Conditions

The extension of the facility of the Leased accommodation shall be governed by the following:

- Wherever leased accommodation is provided as per this policy for employee, the company will bear expenses towards deposits or brokerage. In case the Rental deposit exceeds the limit of 10 months of employee's HRA limit, Differential rental Deposit will be borne by the employee.
- The rent payable by the Company shall not exceed the amount mentioned at para above. In case the Employee opting for Lease, employee will not be paid HRA, difference between HRA & Lease if any, will be added/withdrawn from his FBP.
- Any tax implications will be borne by the employee.
- Execution of Lease agreement and payment of rental charges.
- After obtaining approval from the Head & HR Head, a regular Lease Agreement is to be entered into for and on behalf of the Company with the Lessor.
- Payments to the Lessor shall be released through Cheque only.
- The lease shall normally, be entered into for an initial period of 11 months, with a provision for renewal, on such terms and conditions that may be decided at the time of renewal.
- In the lease deed, a provision shall be made among others that all outgoings on property by way of Corporation / Municipal / House tax, repairs, replacement charges, etc., shall be borne by the Lessor.
- Lease agreements signed for and on behalf of the Company i.r.o accommodation taken on lease should not be re-opened during the pendency of the lease period. In other words, the lease money will not be increased till the expiry of the lease

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period.

- Employees opting for Company Leased accommodation shall make request through Company Leased Accommodation Form

4. **POLICY DEPLOYMENT**

The policy is deployed at all departments at all locations in Kreatio software applications by managers/supervisors responsible in coordination with HR department.

5. **POLICY REVIEW**

This policy shall be reviewed by Top Management at least once in a year as part of Quality Management System Review.