

## Document Identification

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<b>Releaser</b>	<b>MR</b>
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## REVISION HISTORY

<b>Revision</b>	<b>Date</b>	<b>Description of Changes</b>	<b>Author(s)</b>	<b>Approved by</b>
<b>1.0</b>	<b>18/01/2013</b>	<b>Initial Release</b>	<b>Rabindra</b>	<b>Souvik</b>

## 1. POLICY PURPOSE

The purpose of this policy is to formalise the procedures of payroll administration

## 2. POLICY SCOPE

The policy is applicable to all categories of employees of the organization

## 3. POLICY DESCRIPTION

### Pay Period

The pay period will be the calendar month, i.e. 7<sup>th</sup> of every month to the end of the month.

### Pay Day

#### Existing Employees

The payday for all existing employees is on the 7th working day of the next month. In the event that pay day falls on a Sunday or Public Holiday, the payday shall be the working day before.

#### New Employees

New employees who commence employment with the Company on or before the 15th of the month will receive their 1st month's pay on the 7th working day of the next month. Employees who commence employment after the 15th will receive their 1st month's salary on the 7<sup>th</sup> working day of the following month

#### Resigned Employee

The Resigned employee is required to get clearance for the applicable items stated in the Exit checklist.

It is the resigned employee's responsibility to inform the Human Resources Department at the time of resignation, if there is:

- a bond period in effect ; and / or
- an outstanding loan owed to the Company

The resigned employee has to ensure that all outstanding claims are submitted to the Human Resources Department for the final pay process, on / before their last day of service. Any late submissions will not be entertained.

The final settlement will be made through cheque and given to the employee on his / her last day with the Company.

Appropriate actions will be taken against those who default on outstanding payments to the Company.

### Mode of Payment

Salary will be credited into the employee's bank account on the 7<sup>th</sup> working day of the next month.

### Payslips

The individual payslips indicating the details of Gross Salary, Deductions and Net Salary Payable will be handed over / E- mailed to the employee at the end of the month. Any discrepancies noticed in the pay slips have to be brought to the notice of Payrolls Department within 5 days form the receipt of such Payslips

All your Payslips will be rolled out to you through email in the first week of every Month.

#### **4. POLICY DEPLOYMENT**

The HR department is responsible for consistent implementation of pay schedule for all employees.

#### **5. POLICY REVIEW**

The policy need to be reviewed once in year by top management as part of quality management system review