


Document Identification

Title	Relocation Allowance Policy
Document Id	HRPO8
Revision Number	1.0
Release date	18/01/2013
Status	Released
Owner	Priya
Author(s)	Rabindra
Approver(s)	Souvik
Releaser	MR
Confidentiality	Company Internal

REVISION HISTORY

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

 KREATIO MONETIZING CONTENT	Relocation Allowance	HRPO8
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1. POLICY PURPOSE

The Purpose of this policy is to provide financial assistance to those employees who are relocated either from outside Bangalore or within Bangalore.

2. POLICY SCOPE

The policy is applicable to all employees who are joining newly in the organization

3. POLICY DESCRIPTION

Relocation Allowance for persons residing Outside Bangalore:

The expenses incurred by the employee for travel from his/her home town or last place of stay to Bangalore will be borne by the Company at the time of joining. The employee will be eligible for this amount only once during his/her tenure with the Company.

This will cover Economy class Air Fare or II class AC train fare by the nearest route for self, spouse and dependent children. If the employee is unmarried he is entitled to claim for his dependent parents. The tickets & Boarding pass or a photocopy of the tickets should be produced as proof of travel.

Cost of transporting goods by rail or road will include personal effects only. This should be approved by the company prior to transporting the goods and should be supported by bills.

New joiners will be accommodated in a hotel arranged by the Company with family (Spouse & Children) or dependent parents maximum for a period of 10 days. The Company will directly settle the bills.

Employees who are not availing Hotel facility will be paid DA/per diem as per the Domestic Travel policy & their travel entitlement per member (50% for children between 2-12 yrs) as Incidental Expenses Allowance for a maximum period of 28 days.


Employees who reside outside Bangalore (Domestic or International) at the time of their recruitment and are subsequently relocated to Bangalore are entitled for one time relocation allowance depending upon their marital status towards transportation of their household goods/ personal effects; subject to the production of bills, as specified in the offer letter

One time settling in allowance is paid only to employees relocated from outside India & bills are required.

Employees who have availed of this benefit and leave the Company within one year of joining, 60% of all the expenses reimbursed Except Daily allowance/ per diem will be recovered from employee during final settlement.

Relocation Allowance for persons residing within Bangalore:

Employees who reside within Bangalore are entitled for relocation allowance initially at the time of joining the company and thereafter once in a period of 2 years depending upon their grade, towards transportation of their household goods/ personal effects; subject to the production of bills, maximum to the extent specified herein below or actual, whichever is less.

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Grade	Amount (INR)
Managers and above	10,000/-
All others	7500/-

Relocation Brokerage towards hiring the house:

Employees who are relocated from outside Bangalore or are relocated within Bangalore are entitled to claim Relocation Brokerage incurred towards hiring the house. The entitlement shall be as per their grade subject to a maximum of the extent specified herein below:

Grade	Amount (INR)
Manager and above	10,000/-
All Others	7500/-

Initially this amount can be claimed at the time of joining the company and thereafter once in two years period.

Employees availing the company leased accommodation facility, any relocation brokerage expense incurred by the Company will be allowed on behalf of the employee to the limit specified. In case the relocation brokerage charged by the agent/ realtors exceeds to the limit specified, differential will be borne by employee.

If the employee leaves services of the company within one year from the date of paying the relocation allowance & Relocation brokerage, 60% of the amount paid shall be recovered from the employee during his final settlement.

Employees can claim the relocation allowance & Relocation brokerage within 30 days of incurring such expenditure, with necessary proofs enclosed, using relocation allowance form which is duly approved by Head and submit the claim to HR dept.

Any Tax implication arising out of this payment to be borne by the employee.

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.