



Payroll Policy

Version – 1.0

Revision History

Version	Date	Author	Major Changes
1.0	01/06/2019	Kruti Shah	Initial Version

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Payroll Policy (Effective from: 01/06/2019, Version 1.0)

Salary Account:

1. Employee Salary account:

- Techforce has a tie up with AXIS bank and all employees will have a Salary Account with AXIS bank.
- Employee Will be eligible to get all benefits of salary account as defined by Bank (Salary account rules are subject to change by Bank without any prior notification)
- If the Employee will already have an account with AXIS bank, and if they wish, they can use the existing one instead of opening new account.

2. Account Opening Process:

- Employee's new salary account opening will be taken care by the authorized person from Techforce Infotech Pvt Ltd.
- Accounts opening process will be taken care within a week from the joining date of Employee.
- Bank Executive will come to company premises and will perform all required processes. It will be Employee's responsibility to be available at the time of Bank Executive's arrival.

3. Required Documents:

Employee will have to keep below mentioned documents ready with them to provide to Bank Executive

- * Aadhar Card Original and one photocopy
- * Two Passport Size Photographs
- * Copy of Address proof (Driving License/ Voter ID card)

4. Employees Contact Details in Bank account:

Employee's personal contact details will be provided to bank (Mobile number & Persona Email Id) so they can get time to time updates from Bank.

This will be Employee's responsibility to get their contact details updated to bank on account of any change.

5. Bank Charges:

All bank charges will be paid by Employee for their Salary bank account. Techforce is not liable to pay/ reimburse any such charges.

If Employee has any wrong charges deduction issue in their account, they will have to personally connect with bank branch or bank executive.

Payroll Norms:***1. Date Range of Salary Payment:***

As per Company's norms and processes Employee will get salary on the start of next month between **5th to 10th** date for current month's working.

This date is subject to change by company on account of week off or long holidays during these dates. Company is not liable to pay any late salary payment to any Employee in such situation.

For any reason if bank account is not opened in time because of any issue before payroll process, company may issue a salary cheque for that concern Employee.

2. Adjustment in Salary:

If there will be any adjustment in any Employee's salary, it will be reflected in next month's payroll cycle (i.e., Any kind of Expenses reimbursement, salary revision after payroll cycle has been processed)

3. TDS on Salary:

- Employee will be solely liable to pay all payroll related taxes as per the local laws.
- These taxes will be deducted from employee's salary as with holdings as required by law.
- TDS will be calculated from the beginning of financials year, i.e., from April month if applicable.
- Employee will be liable to issue the 'Proof of Investment' against the IT declaration to Accountant & HR in month of January, which will be filled by employee in April month.
- Proof of Investments need to be submitted in soft copy and also in hard copy to Accountant & HR.

4. Salary Calculation against LOP (Loss of Pay):

Loss of Pay condition is defined in Leave Policy Document. Please refer "TI_Leave Policy_2023"

- If Employee will take any ad hoc leave (without preapproval) and later if will not apply on HR portal, that day will be considered as LOP (though employee will be having Annual leave balance) and salary will be calculated accordingly.
- If Employee will attend office for less than 50% of total working day in a month, the salary will be calculated based on total attendant day.
- LOP will be calculated by HR portal configuration.

5. Full & Final settlement:

- If employee resigns from their services, they are liable to fulfill the Notice Period as mentioned in their appointment letter or salary in lieu thereof.
- Full and Final settlement will be done at the time of regular monthly payroll process.
- Employee will get salary credit in Company salary account even after leaving the company.