



Non-CTC Benefits & Reimbursement Policy

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CHANGE RECORD

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1.	1 st March 2016	Created Policy	1.0	Gaurav Singh	Gaurav Singh
2.	12 th May 2017	Policy Modified	1.1	Snigdha Joglekar	Gaurav Singh
3.	18 th September 2017	Updated the claim period from 90 to 30 days. Updated internet policy	1.2	Snigdha Joglekar	Gaurav Singh
4.	13 th November 2017	Change in Reimbursement Cycle.	1.3	Snigdha Joglekar	Prosenjit Das
5.	31 st August 2020	Internet Reimbursement limit increased, added Home-Office set-up policy	1.4	Sneha Goud	Prosenjit Das
6.	23 rd November 2021	Updated Mobile Usage policy	1.5	Prosenjit Das	Prosenjit Das
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Review: This document shall be reviewed once a year or at the time of any major change in the existing environment affecting policies and procedures, whichever is earlier.

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INTERNET REIMBURSEMENT

Monthly rental and usage charges will be borne by PARKAR as per eligibility mentioned below:

LEVEL	INTERNET-MONTHLY REIMBURSEMENT (MAX ELIGIBILITY PER MONTH)
L7 and above	At Actuals
GTE, MT, L1, L2, L3, L4, L5, L6	INR 1200/-

The above eligibility amounts are inclusive of taxes as applicable.

- One-time installation fee for a home broadband connection or data card device charges can be claimed as part of internet reimbursement and is inclusive of the limit as per the eligibility criteria mentioned in the above table.
- If Employee is provided with dongle by Parkar, then internet reimbursement cannot be claimed.
- Employees can only claim monthly / or in advance for the semi-annual or annual internet plans.
- In the event of separation, the amount paid in advance will be prorated for the full & final settlement.
- If payments are made by e-wallet (e.g. Paytm), Employee needs to submit internet bill along with the receipt of payment and upload the receipt on HRIS.

Documents required:

For Post Paid

- Name of the Employee mentioned on the bill
- Bill period should be mentioned
- Payment receipt
- GST number mentioned on the bill

For Prepaid

- Name of the Employee mentioned on the receipt
- Service period to be mentioned
- GST number mentioned on the bill
- Invoices to be submitted within 30 days from the payment receipt
- Invoices without GST number will not be accepted
- In case of an exception, invoice without GST number will be accepted only when the payment proof is submitted along with the invoice.

TEAM LUNCH

PARKAR believes in building an organization culture that operates on healthy and cohesive performing teams. As a step towards the same, every team in the organization is entitled Team Lunch. The budget for the same is to the tune of Rs.500 per person per quarter (inclusive of taxes).

Note:

- The team cannot claim reimbursement for the Member who was not present for the team lunch / dinner; it will be calculated on a per head basis.
- Expenses incurred towards alcoholic beverages will not be reimbursed.
- Employees should make their own transportation arrangements for any team lunch event.
- Only L1/L2 Manager can claim for Team Lunch reimbursement.
- Employee can only claim for a Team member after his/her Date of Joining
- Claims should contain the name of Employee's availing the benefit and the month in which the Team has availed the benefit.
- This benefit cannot be rolled over or combined with any other quarter.
- This benefit can be claimed for only team lunches and not individual expenses.
- Invoices to be submitted within 30 days from the payment receipt
- Invoices without a GST number will not be accepted

REWARDS & RECOGNITION: ELITE ACHIEVERS

At Parkar, we believe in celebrating achievements, fostering a culture of appreciation, and recognizing contributions that align with our values and goals. Our Rewards & Recognition (R&R) framework includes monetary and non-monetary acknowledgments to appreciate employee performance and impact.

All recognitions—whether on-the-spot, milestone-based, or performance-linked—are disbursed via our virtual platform, Elite Achievers, which serves as the centralized system for both monetary and non-monetary recognition:

1. Non-Monetary Recognition: Peer-to-Peer appreciations and certificates acknowledging exemplary contributions.

2. Monetary Recognition – Gems: Reward points (“Gems”) are granted for impactful performance. These Gems can be accumulated and redeemed for a wide range of e-vouchers from leading brands and service providers via the Elite Achievers platform.

Please note that Gems granted through the Elite Achievers platform are non-CTC benefits.

Per the prevailing Indian income tax laws, all financial perks are taxable under the applicable Tax Regimes. The net tax impact on the employee may vary based on their chosen tax regime and overall income structure.

PROMOTION BENEFITS

At Parkar, we value the growth and development of our associates. As part of our commitment to recognizing and rewarding talent, we offer promotion benefits to associates who demonstrate exceptional performance and dedication to their roles.

The following policy outlines the additional benefits that promoted employees are entitled to receive.

1. Promotion Leave

Associates who have been promoted are eligible for Promotion Leave, which grants them an additional 2 days of paid time off upon their promotion. This leave can be used at the discretion of the associate, who should inform their manager accordingly.

2. Staycation Reimbursement

Promoted associates can avail of a staycation as part of their promotion benefits. The company will reimburse staycation expenses, including accommodation, meals, and activities, up to a maximum of INR 10,000 per associate. To claim reimbursement, associates must submit valid receipts and documentation of their staycation expenses in the HRMS.

Eligibility & Criteria:

All employees who have been promoted are eligible for the outlined benefits.

Promotion benefits must be used within the calendar year. Failure to use them within this period will result in forfeiture, and no extensions will be granted.

CLAIMS CYCLE

All non-CTC claims should be raised on HRMS by uploading copies of the supporting document before the timelines mentioned below:

Claims	Timelines	Disbursement
Non-CTC	On the 15th of the month	20th of every month. (In case it is a non-working day, disbursement will be made on a working day.)

Note:

- *Claims older than 30 days (should be claimed within the fiscal year i.e. April to March) shall not be reimbursed.*
- *Employees will be required to provide the hard copies of the bill/supporting documents in case of any tax or audit requirement.*
- *Employees are required to update the remark field.*

ALL THE L1 Managers are requested to approve Reimbursements as per the specified details and within the Time duration of 10 Days.

FREQUENTLY ASKED QUESTIONS

1. Can I buy a dongle and get it reimbursed?

Ans: Yes, you can, however, we encourage you to buy a high-speed broadband connection to avoid any network issues.

2. Will my one-time installation cost of internet setup be reimbursed?

Ans: Yes, the reimbursement amount cannot exceed the eligibility limit as stated in the policy.

3. Can I claim internet expenses if I have been issued with company dongle?

Ans: No, since you already have a company provided dongle you will not be eligible to claim the internet.

4. My vendor does not provide the GST bill, can I still claim the reimbursement for internet?

Ans: You can claim the reimbursement without GST invoice only when you provide the proof of payment e.g. NEFT transaction statement, Paytm statement. Payment made by cash for a non-GST bill will not be accepted

5. Can I claim internet reimbursement if the invoice is billed to my relative?

Ans: No, the invoice should be billed in your name.

6. My team did not avail itself of the Team lunch reimbursement benefit last quarter. We are going to lunch tomorrow and wanted to know if we can claim double the amount considering the benefit was not availed last quarter?

Ans: No, the benefit does not roll over to the next quarter. If not utilized within the same quarter, it would lapse and cannot be carried forward.

7. Is there a deadline for utilizing Promotion Leave and Staycation Reimbursement benefits?

Ans: Yes, both benefits must be utilized within the same calendar year as the promotion. Failure to do so will result in forfeiture of the benefits.

8. How will Promotion Leave be reflected in the associate's leave balance?

Ans: Similar to other leave types, Promotion Leave will be included in the associate's HRMS profile.

9. Can Promotion Leave and/or Staycation benefit be utilized in split intervals?

Ans: No, both the benefits must be utilized in a single instance.

10. Is it required to combine Promotion Leave with a staycation, or can Promotion Leave be utilized independently at a later date?

Ans: Promotion Leave must be utilized in conjunction with the staycation benefit.

VIOLATION OF POLICY

All employees are obligated to report violations of this policy to hrops@Parkar.digital immediately. The HR Head and Finance Head must approve any exceptions to this policy in advance.

ENFORCEMENT

Failure to comply with this policy may result in:

- a.** Withdrawal, without notice, of access to information and/or information resources.
- b.** Disciplinary action, up to and including termination.
- c.** Civil or criminal penalties as provided by law.

DOCUMENT OWNER AND APPROVAL

The HR Head is the owner of this document and is responsible for ensuring that this policy document is reviewed Yearly. A current version of this document is available to all members of staff in a secured centralized location with appropriate access control.