

Resignation Policy

HCPL values all its employees. At the same time it recognizes that they will one day separate due to any of the following reasons: Completion of period of Apprentice/Trainees, resignation, retirement, premature retirement, termination, dismissal or death. In the event of separation these are the modalities that have to be completed:

On Resignation

Notice period

All confirmed employees are required to give notice as per the terms of appointment letter or the Organization may deduct salary in lieu of the notice period. On certain cases company may waive off notice period after obtaining CEO's approval. Whereas, if the company does not require the services of an employee in future his notice period is either paid or waived off.

A resignation letter is prepared by an employee and submitted to his Superior, who forwards it to the HR department for further action. Further HR accepts or rejects the said application. Accordingly the letter is issued.

If accepted, employees separation is being done within a week's time in SAP System. If the resignation is given by an employee between the dates 1st to 20th then his/her FFS shall be made during the salary processing of the same month, whereas if the resignation is after 20th of the month then the FFS will be done in the following month.

RELIEVING PROCEDURE

The employee must:

Make sure that Clearance form is duly filled, checked, signed and all its critical points are answered properly ensuring that all borrowed items are returned, checked and collected to company's inventory and all other outstanding issues are closed etc. (As per format attached). This is needed for completion of the relieving procedure.

FULL AND FINAL SETTLEMENT

FFS is done considering the following point:

1. Salary for actual days worked with the week off + paid holidays + leaves prior sanction
2. Leave encashment as applicable

3. LTA & Medical as applicable
4. Notice period pay/recovery
5. Benefits if applicable
6. Recovery if applicable

EXIT OF AN EMPLOYEE :

OBJECTIVE

The purpose of this procedure is to provide step by step instructions for processing on employee separation.

An employee may be separated from the service in following way:

1. By death
2. By termination in terms of contract of service
3. By dismissal or removal from services as disciplinary action
4. By resignation
 - a) Make sure that the employee has submitted appropriate letter of resignation to his superior and received acceptance of letter of resignation
5. By retired on superannuation
 - a) The age of retirement is considered to be 58 years. The actual date of retirement would be at the close of work on the date of completion of 58 years.

EXIT INTERVIEW:

- Exist interview is being conducted.
- The employee has to fill the questionnaire developed by HR at least one day prior to the date of separation.

Arpit Agarwal

Director

Date: 1st April 2022