



PROPOSAL

Payroll Outsourcing Service

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Payroll Outsourcing

We know that running a business is not an easy task. That's why we are here. By providing you a comprehensive service in payroll, you can say goodbye to extra time spent administering your payroll. So that you can focus on more important things, like, running your business! So let's start with the most basic question:

Why Outsource?

Below are reasons why some companies outsource:

1. Cost savings

- Eliminates cost of initial hardware and software investment and its subsequent maintenance Reduces spending on technology upgrades due to obsolete functionalities and changes in statutory requirements
- Control operating costs as fewer employees needed to perform these administrative tasks, thus maintaining low headcount.

2. Other indirect time/cost savings

- Reduces errors from manual handling of data
- Reduces risks involved in security and confidentiality issues
- Opportunity cost from redeploying HR resources and investments to other areas
- Reduce risk of fluctuating employee turnover and the need for recruitment and retraining, thus ensuring a stable operational environment

Why Outsource?

3. Change in company focus

- Reduce the time spent on administrative task and to refocus on strategic planning initiatives
- Reduces financial risks involved in non-compliance of statutory, corporate and technology changes Growing need for companies to leverage on established HR service providers for information and expertise that are not available internally
- Strategic partnership with HR service providers enable more flexibility and tailor-made solutions for ever-changing operational needs
- Increase employees satisfaction as a result of more timely and accurate response to their HR issues and queries.

Why Our Payroll & HR Services

As your HR partner, we aim to offer you flexibility and streamline payroll Outsourcing services but at competitive prices. Our goal is to help you achieve tangible benefits in the areas of cost savings as well as increase service level performances. *We are proud to be a part of your great success. We take great pleasure in proposing our Payroll Outsourcing services to your company. First and foremost, we would like to thank you for the opportunity to extend this proposal to you and hope that we can work together in synergy to expand and grow together.*

Why Our Payroll & HR Services

1. For the Management

- Real-time management reports
- Attain cost savings by reducing capital investments Strengthen internal control and planning
- Reduce turnover, rehiring and retraining

2. For the HR Department

- Reduce tedious and time consuming administrative work More time to focus on productive and strategic HR work

3. For the Line Managers

- Convenient and flexible reporting options
- Updated staff information for management decision making

4. For the Employees

- Convenient and flexible reporting options
- Updated staff information for management decision making
- Fast and accurate access to information

Scope of Service

Gretis India (P) Ltd will input/capture, compute and finalise the Client's payroll i.e. claims and monthly salary payouts. This will be carried out in strictest confidence by GIPL based on all payroll related information provided to GIPL by the Client.

- GIPL will assist the Client in capturing and screening the information provided by the Client to ensure that they are in accordance with the Client's company's policies and procedures and all government regulations.
- On monthly basis, GIPL will make timely PAYMENT request and funds requisition to the Client for the payment of salaries, wages, statutory and Taxes via multiple bankers.
- The funds would also be required for statutory payments namely Bonus, Gratuity, ESI, EPF, GST and other for resignations/full and final payouts.
- GIPL will remit all payments stipulated in item 3 to the relevant bodies before their respective deadlines. This will include online transfer of payments into employees' bank accounts.
- A time schedule will be agreed between GIPL and the Client, stipulating the deadlines for: Submission of data (employee's information/allowances /deductions/resignations/new hires, etc.) to GIPL;
- Submission of reports to the Client for vetting before finalisation of payroll;
- Preparation of funds and payment of salary to employees via bank accounts or other means

Scope of Service

- **GIPL will prepare all standard payroll reports, after each payroll period as follow:**
- Payroll summary
- Allowance and deduction reports
- Overtime reports
- Salary reconciliation reports
- Bank listing
- All statutory forms (e.g. EPF, ESI, Income Tax (if any) etc.)
- GIPL will generate salary slip out pay slip for every payout monthly, sort and distribute directly to all locations with the Client's employees throughout India.
- Monthly, GIPL will submit the Electronic Challan cum Return (ECR) of Employees and ESI contribution details of all the employees.
- For any employment of new staff or resignation, Client will mail the information to GIPL.
- GIPL will submit all relevant documentation to the relevant authorities on behalf of Client.

System functionality

GIPL proposed to provide the above services using Payroll software.

The above applications will be hosted in our secured servers and operating systems with proper backup devices.

All data sent to Client in relation to employees' information will be encrypted to protect customers' confidentiality.

Engagement Procedures

Outlined below are procedures of outsourcing services engagement between Gretis India (P) Ltd and Customer (CUSTOMER):

- 1.GIPL shall provide an Official Outsourcing Service Quotation and Complete Score of Work to CUSTOMER.
- 2.CUSTOMER shall agree and sign in an Outsourcing Service Contract with GIPL consented by both parties.
- 3.CUSTOMER shall provide GIPL all information related to initial setup of its human resource, payroll, accounting and all other related information.
- 4.GIPL shall proceed to setup all necessary systems and routines of its monthly Outsourcing services.
- 5.CUSTOMER shall open a corporate banking account in India for payment to payroll, operating expenses and all other necessary payouts.
- 6.GIPL will prepare Fund Requisition Sheet for CUSTOMER for verification and authorisation.
- 7.GIPL will request CUSTOMER HQ to transfer fund into CUSTOMER's corporate banking account in India for preparation of cheques to all employees, statutory bodies and other creditors as and when required.

Service Level Guarantee

Our utmost priority is to ensure prompt and accurate monthly salary payments and contributions to the statutory bodies in India. In the event of errors proven to be committed by us, we will rectify within a reasonable timeframe

Project Task Management

Our project management is comprised of the following phases:

- Project kick off online meeting
- Detailed processes and requirements study
- Review meetings as and when required
- Internal training for new change in company policy/change in tax and or Statutory.
- Parallel run
- Review meetings
- Live run
- Review meetings
- Project sign off

Professional Fees

***Based on the above services, our professional fees will be Rs. 150/-
per-person***

Note : GST @18% additional

Payroll Processing Flow

Start by 1st

- > Receive data from Client

By 2nd - 3rd

- > Data capturing > Data validation > Payroll fund requisition
- > Payroll Fund approval

By 4th - 5th

- > Confirmation & approval of payroll > Approval of funds
- > Remit funds to GIPL bank acc: * Payroll funds, * Statutory funds * GIPL professional fees

By 6th - 7th

- > GIPL receive funds

By 10th

- > GIPL remits payment to employees bank acc

Between 10th – 15th

- > GIPL remits payment to statutory bodies >Receipts of payment obtained

Between 16th – 20th

- > GIPL submits month end report to client: Payroll summary, Payment receipt, Month end journal listing, other reports

End