

Policy: Advance Against Salary

PL No. – 14

Issued On – 12/10/2020

Revised On- 01/05/2023

Applicability – All Employees on Company Roll

Total Number of Pages – 1

All employees are eligible for taking advance against salary with following conditions:

- 1- Any employee can request for advance only after completing 6 months of service with the company.
- 2- Maximum once in a year advance can be availed.
- 3- Maximum advance can be requested is 50% of one month's salary or more can be requested with the approval of concern HOD & Accounts Head.
- 4- The advance is only to be given for genuine reasons and emergency situations. If found otherwise, the concerned employee will be barred for any advances in future.
- 5- Advance will be given upon provisional approval of the concern HOD and final approval of HR Head only.
- 6- In case if any HOD is requesting advance, it will require the joint approval of Accounts Head & HR Head.
- 7- In case of HR Head or Accounts Head requesting advance, it will require the approval of management.
- 8- Advance amount will be deducted from the next payable salary.
- 9- HR Manager and Accounts Head will be responsible for seeing that the advance is deducted from the next payable salary.
- 10- Only management will have the right to approve any advance which is an exception to the above guidelines.

Ok Approved
Written By

Head – HR



Ok Approved
Approved By

Management