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Employee Profile & Salary Details



Employee details: All the details of an employee is stored by the system namely the earnings/deductions, loans, LIC policies, statutory details like PF account number, I.Tax PAN number - ESIC number, Unit, department, designation, category and grade of an employee.

User Defined Earnings / deductions: The user can define all the earnings/deductions. The user has the facility to define whether or not to pro-rate earnings as per attendance. There is a rounding off facility that can be set to Higher, Lower or Nearest Value of Rupees. The user can also define the components of an earning or deduction that form the basis of calculation for that earning/deduction. For Deductions, the user can define whether the deduction can be recovered in part or in full only.

Loans: Loans can be categorized either as In-house Loans or Outside Loans.

In case of In-house loans, the loan principal, opening balance, monthly installment and the closing balance is maintained by the system. Interest on In-house loans can be calculated on monthly Reducing Balance basis or on Equated Monthly Installment (EMI) basis. The interest calculation can also be set to work on a 12-month basis or a 365-day basis. In case an employee wishes to repay the loan either partly or fully, the same can be entered in the system as a direct repayment and the closing balance and interest calculation will be accordingly updated.

In case of Outside loans the deduction amount and the bank or financial institution to which the loan is payable can be defined. Covering Letter and a Cheque for each of the banks can also be generated from the system.

Attendance: Attendance can be entered Manually or can be imported from the Attendance Management System. For Manual entries there is a module to enter current as well as prior period attendance, leave encashment, holiday wages and overtime. On entering prior period attendance, the system checks for the actual attendance of the given month and restricts entry to the valid days that can be entered against that period.



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For prior period attendance, the system actually calculates the differential earnings as per the entitlement of the employee of that prior month.

Attendance can be based on either current month or prior months number of days for processing.

Prior Period Increments / Decrements: Salary Increments with effect from earlier periods are a common requirement. Auto calculation of back dated earnings and deductions can take place without any need for manual calculation. Such calculation also considers the attendance of the employee of that prior month for which arrears are to be calculated.

Restriction on Earnings / Deductions: There is a facility whereby any earnings/deductions can be made 'Not Applicable' to an employee or a set of employees.

Overtime/Holiday wages/ Leave Encashment/ Meal deductions: User definable formula for calculation of Overtime, Holiday wages , leave encashment or any such other payment which is based on a formula.

Union fees & Charges: Union fees and /or union charges can be deducted as a lumpsum figure or as a percentage of salary from union employees with an option to define amounts grade wise.



Monthly Processing



Payroll Processing: In case of erroneous inputs or last minute changes, the payroll can be processed any number of times without the trouble of restoring the backups.

New month Routine: There is a New Month Routine that closes the month and prepares for inputs for the next month. This routine transfers the current month data to History so that the data remains very much available for querying later on. It also transfers the data to a prior month area from which the reports for that any prior period can be re-generated if required.

Short Recovery: If the deduction exceeds the earning of any employee in a particular month the system keeps the track of the short recovery of the deductions. Short recovery can be of two types.

Method of Short recovery	Advantages
System Maintained	The system automatically keeps track of short recovery figures of each employee and adjusts the same against the earnings of next months. The short recovery can also be directly adjusted against the bonus or exgratia payments of the employees.
Manual	Company does not finance the loans, LIC premium payments etc. of the employees. System has a provision to calculate either partial recovery or maximum recoverable so that deductions like insurance etc are either deducted in full or not deducted at all.



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Minimum Payable Salary: System has a facility to pay minimum % of wages in case the salary amount comes to zero in a particular month. The company as a goodwill gesture can provide such a facility to its employees so that they receive at least a sustainable sum of money even if they have absenteeism. Of course, salary advance, bonus, arrears, etc. can be excluded from the calculation of such minimum wages.

Pay percent for suspended Employees: The system has a facility to define a lesser percentage payable for suspended employees.

Maximum Cash Payable Limit: The mode of payment will automatically be converted from cash to cheque for amounts exceeding the defined limit.

Increment processing: Scales of increment as per grade can be defined to auto calculate the Increment as per salary and grade structure. After checking the list of Increments, the new Basic can be posted into the Payroll system.

Payment methods: Payment can be made either in cash, cheque or through bank transfers. Multiple banks can be set up and payments can be generated for each bank separately. The salary amounts can also directly be transferred through a floppy to each such bank.



Reports



Powerful reports: Report generation is restricted only to your imagination. Reports can be generated in a jiffy and the user can select the fields for the report.

Majority of the Reports can be generated in any order i.e. department wise, grade wise, unit wise, status wise, category wise or designation wise. Report filters can be set on any of the above criteria and certain reports can also be exported to a spreadsheet like MS Excel.

Cross Tabulated Reports are also available which are very useful for analysis purposes.

Disbursement reports: Salary pay slips can be designed as per your format or you may choose from our existing pay slip formats.

Cash Payment: Coinage report, Cash salary register, Label printing, Cash Envelopes, Cash salary pay slips and register can be generated from the system.

Cheques Payment: Salary cheques, cheques for outside loans, cheque statement can be generated from the system.

Direct Bank Transfer: Bank transfer statement, Bank folio wise summary can be generated from the system.

Salary Reconciliation: There is a report that helps to reconcile the Salary Entitlement Figures of the Current Month with the Prior Month.

Salary on hold: System has the facility to put the salary of any employee on hold. On doing so the salary payment is not made but it is reflected in all reports excepts disbursement reports & cheque printing.

Data Import: Facility to import data of attendance, staff recoveries, HRIS information from other systems.



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Data Exports: System has the option to transfer the salary on floppy to bank. PF form 3A data as per the requirements of PF authorities can also be generated on a floppy to be sent to the PF Authorities.

PF Statutory Reports: PF monthly statement, PF Form 3A, PF Form 6A, PF Joining Form 2, PF left form 3, EDLI Statement, EDLI age wise summary, EPS annual form 7, EPS annual form 8 can be generated through the system.

ESIC Statutory Reports: ESIC monthly statement, ESIC Quarterly statement, ESIC half-yearly statement, ESIC form 7 register 32 can be generated through the system.

Certificates / Forms: Salary certificate, Birth Date Certificate, Loan confirmation letter, etc. can be generated from the system.

Deputed Employees: Facility to mark employees as deputed and to define the additional charge percentage for each earning head. Option to print Charge statement for deputed employees.



Bonus Processing System



The Bonus Processing System takes care of the Payment of Bonus Act, 1965.

Definition of Parameters of Bonus: The rates at which the organization wishes to pay Bonus can be set. This allows a facility to calculate at different rates, before finally deciding on the rate of Bonus to be paid.

The earnings on which bonus is payable can also be defined.

There is also a facility to pro-rate (as per attendance) the bonus calculation as per user requirements.

Tax on Bonus: Bonus base data statement can be generated in the beginning of the financial year so that the Income Tax Forecasting System includes the bonus figures for computation of the Income. If however, the organization does not wish to divide the tax thereon across the year, the same can be taxed at the marginal rate of Tax at the time of Payment of the Bonus itself.

Payment of Bonus: The Bonus can be either paid with salary or paid separately and then posted to payroll history.

For Payments to be made separately, Payslips, Bank Transfers, etc. are also available separately.



Income Tax Processing



The Income Tax Act, 1961 in India is one of the most difficult and complicated Laws. There are various calculations involved such as Calculation of Housing Perquisites and Rebates of Tax for different Investments. To top it all, there are changes in the laws at least once a year.

The Income Tax Forecasting System not only simplifies but also accurately calculates the Tax Liabilities of each employee.

Interfaced with the Payroll System: The System gets its information from the Payroll System. For the Financial Year in consideration, the Actual salaries paid to the Employee are picked up and for the remaining months of the year, the Salary is Forecasted based on his current earnings.

Similar to the earnings, other qualifying amounts such as LIC Premiums, Provident Fund Contribution, Rent Recoveries etc. are also forecasted.

Other Incomes: The employee may also offer for taxation, his income from other sources or if he has joined in between the year, then the Salary from the previous employer.

Perquisites: The System also provides the option to input various Perquisites like car, company accommodation, LTA, cost of furniture, which are not part of payroll but to be considered for Income Tax calculation.

Rebates on Investments: System has the facility to input investments made by the employee in schemes like PPF, NSC, ULIP, LIC, etc for which rebate is eligible. The Upper limit for each investment head, the total limit & the percentage of rebate on such investment is user definable.

Declarations / Actual Investments: The system enables you to specify whether the declarations by the employees or only the actual investments should be considered for the Rebates from Tax.



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Income Tax Slabs: There is a facility whereby the User can define the Income Tax Slabs.

Calculation and Deduction of Tax: The Forecasting Module then calculates the Income Tax amount on the Total Income of the year and gives benefit for any deductions and rebates to arrive at the Total Tax payable. From this amount of Total Tax, the Tax already paid by the employee is deducted, resulting in the net tax to be recovered over the balance no. of months.

The employee can know his Tax Status at any time of the year by giving him the Income Tax Forecast Slip. This is very useful because the employee can then plan out his investments.

Statutory Reports: Fully compliant with the latest amendments to the Income Tax Act, the system enables you to generate the eTDS quarterly / annual returns which can be directly validated by the NSDL utility and filed with the statutory authorities. Also FORM 16 (T.D.S. Certificate), Form 12BA (Annexure of Perquisites) can be generated through the system.

There is an option to enter the details of Income Tax paid Challans and link it with the deductee details for the statutory returns /reports.

Marginal Rate: Systems facilitates to deduct tax at the marginal rate of Income Tax applicable to the employee on arrears, bonus, etc. at the time of payment of the same rather than equally distributing the same in the remaining months. The user can define the codes for which Tax has to be deducted at the marginal rate.