



# House Rent Allowance

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Managers are required to make their own arrangements for accommodation. The Company facilitates by providing House Rent Advance where rent is being disbursed. For certain levels of management staff, company leased accommodation is provided.

## 1.1 House Rent Allowance

- a Staff shall be paid a house rent allowance on a monthly basis together with their salary. This allowance shall be according to the prescribed limits intimated to managers individually in the statement of their gross emoluments. The quantum of this allowance, and other allowances given as part of salary, is determined to allow optimum tax efficiency for the Company as well as the manager and subject to restructuring depending on tax laws.
- b Staff shall be responsible for leasing their own accommodation and the Company shall not be involved in or responsible for lease arrangements, brokerage etc.
- c The house rent allowance shall be deemed to be an assistance in enabling staff to rent accommodation. Any excess shall be borne by staff themselves.
- d Brokerage Fee shall be paid on transfer only (Please refer to Rule 8). In case of Company leased accommodation, brokerage fee will be paid by the Company.

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