**What Is An Exit Policy**

An exit policy governs the activities that take place when an employee voluntarily chooses to resign or is terminated by the company.

This policy is beneficial to all the parties in interest to avoid any misunderstandings during separation. This also helps in eliminating any friction between the two parties resulting from separation.

These policies are drafted in such a way that they abide by all the laws of the land.

**Scope Of This Policy**

This policy gives a detailed outlook on the termination/ separation process followed by the company.

It gives an insight into the release formalities, the notice period required to be served, treatment of benefits, exit interview procedures, etc.

This policy is applicable to all the employees throughout the company unless otherwise specified.

An employee will be deemed to have been terminated from the company if any of the following terms are fulfilled:

1- An employee resigns from the company
2- His/Her services are no longer required by the company.
3- He/she is removed or dismissed by the company.
4- On the expiry of the contract period.
Voluntary Resignation

Resignation is a voluntary decision of the employee to terminate providing services to the company.

An employee resigning voluntarily shall serve a letter of resignation to his/her immediate supervisor copied to the Human Resources Team.

Every employee resigning voluntarily by way of resignation is required to serve a notice period of XX days (unless more days are specified in the employee’s agreement) from the date of serving a written communication about the same.

During this period the employee is expected to conduct professionally as he/she would in the normal course. Any tampering to this rule gives the management the right to extend his/her notice period.

If the employee is unable to fulfil this clause, he/she may be subjected to a penalty of XX to a sum not greater than the last drawn salary.

Dismissal

The company may choose to terminate the employee’s services if:

1- inferior skills or work performance
2- improper behaviour or attitude
3- low integrity
4- material discrepancies in the information provided during the time of appointment.
5- any other reason hampering the company’s goals

In the case of dismissals, the company has the right to enforce separation with immediate effect without any prior notice.

Voluntary Resignation

All benefits such as insurance cease to exist from the date of resignation or the last day. Compensatory leaves, if any, will not be reimbursed in cash. If there is a PF account with the company, it will be discharged.

Third-party PF, if any, will remain the same unless the employee chooses otherwise. Any such transaction will be between the employee and the third party.

Reimbursements, if any, should be filed before the notice period is over.
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