

# HUMAN RESOURCE POLICY



PROSPER HOUSING FINANCE LIMITED

*(Formerly known as HBN Housing Finance Limited)*

*Registered with National Housing Bank*

---

Registered Office: Office No. 111 & 112, First Floor, Plot No. 9, LSC, F Block, Garg Plaza, Bhera  
Enclave, Paschim Vihar, New Delhi-110087

CIN No.: U65910DL2004PLC124134 | Website: [www.prosperhousingfinance.com](http://www.prosperhousingfinance.com)

Email: [info@prosperhousingfinance.com](mailto:info@prosperhousingfinance.com) | Telefax.: +91-40396558, +91-25260122

**CONTENTS:**

<b>S. No.</b>	<b>PARTICULARS</b>	<b>PAGE No.</b>
1.	About	2
2.	Mission & Vision	3
3.	Organizational Hierarchy	4
4.	Hierarchy of Bhatinda Branch office	5
5.	Employment Policy	6
6.	Employment Records	9
7.	Employee Benefit Programs	10
8.	Workplace disciplinary measures	11
9.	Time Keeping	12
10.	Workplace etiquettes	13
11.	Compensation Administration	16
12.	Employee Exit	18
13.	Problem resolution/ Voicing your opinion	19
14.	Suggestion Programme	20

# **ABOUT**

Prosper Housing Finance Limited (“the **Company**”) is a Public Limited Company incorporated on 16/01/2004 with the name and style of HBN Capital & Holdings Private Limited later on in the year 2005 changed its name as HBN Housing Finance Limited.

The Company is registered with Registrar of Companies, NCT of Delhi & Haryana and regulated under the supervision of National Housing Bank (“NHB”).

## **Brief of the Company:**

<b>Date of Incorporation:</b>	<b>16.01.2004</b>
<b>CIN:</b>	<b>U65910DL2004PLC124134</b>
<b>Date of Registration with NHB:</b>	<b>10.05.2006 vide Regn. No. 02.0065.06 thereafter got fresh <u>Regn. No. 10.0146.16 on 28.10.2016</u> on account of Change of Name</b>
<b>Registered office address:</b>	<b>Office No. 111 &amp; 112, First Floor, Plot No. 9, LSC, F Block, Garg Plaza, Bhera Enclave, Paschim Vihar, New Delhi-110087</b>
<b>Web Address:</b>	<b><a href="http://www.prosperhousingfinance.com">www.prosperhousingfinance.com</a></b>
<b>E-mail ID of Company:</b>	<b><a href="mailto:info@prosperhousingfinance.com">info@prosperhousingfinance.com</a></b>
<b>Tele-Fax:</b>	<b>+91-40396558, +91-25260122</b>

**~MISSION~**

*“To be socially responsible and commercially sustainable Housing Finance Institution”.*

**~VISSION~**

*To be a leading housing loan provider in India known for its service level affordability, transparency of operations and contribution to the society;*

*To provide to the community high quality but affordable housing solutions.*

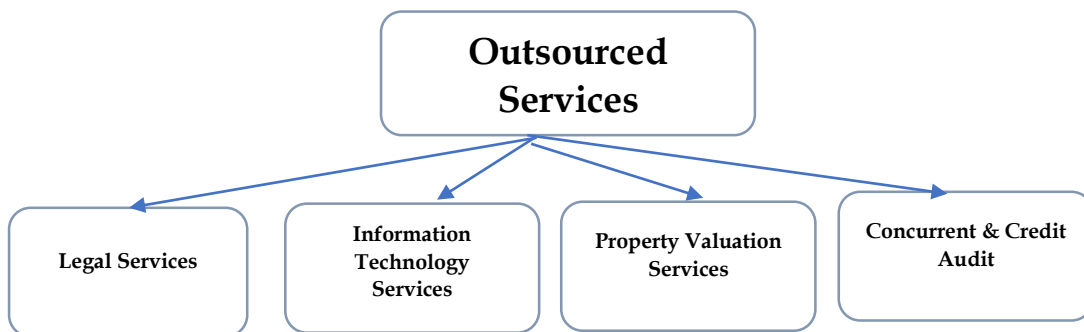
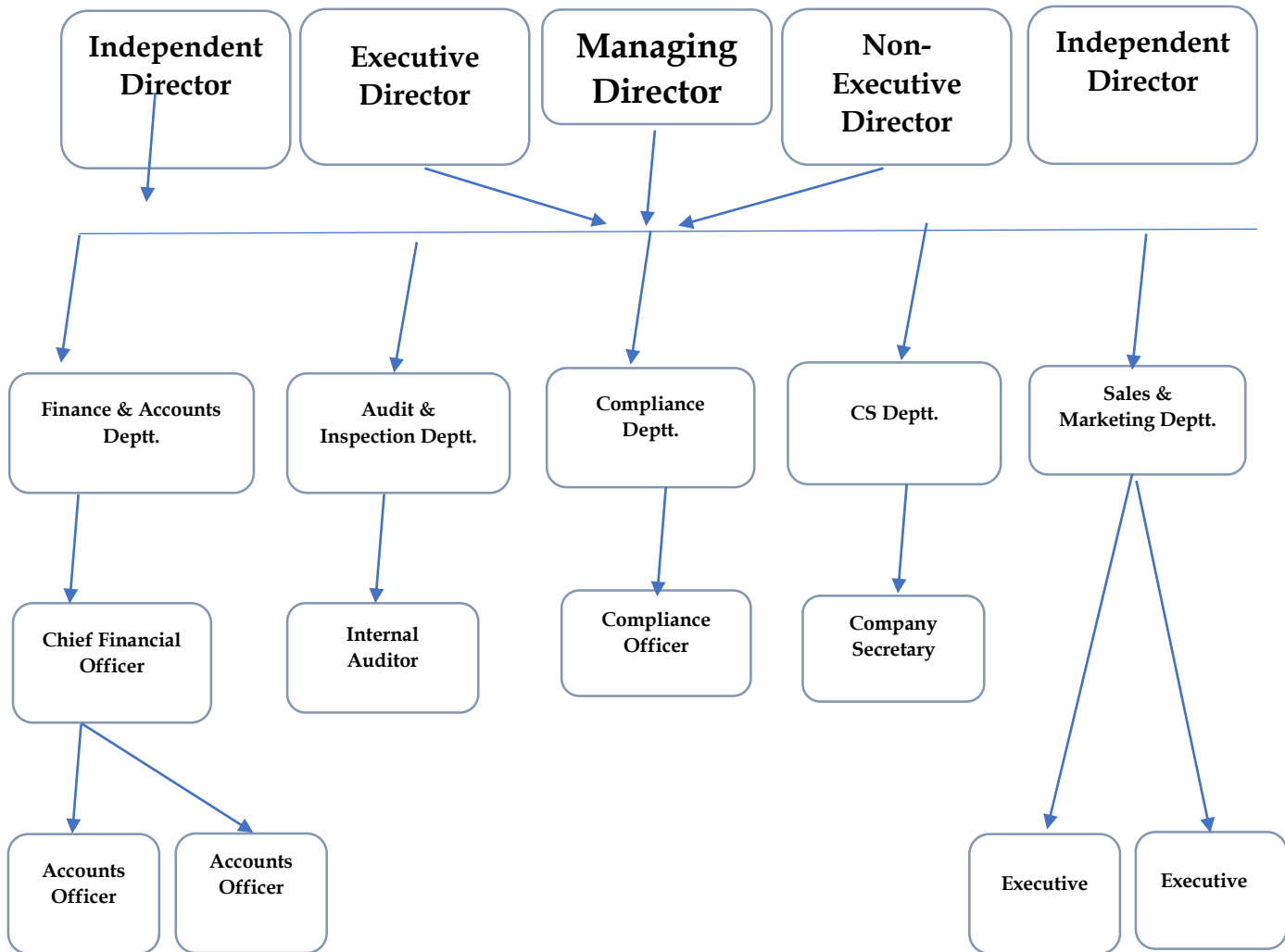
**SERVICES OFFERED**

Company provides **Home Loan** services for the purpose of:

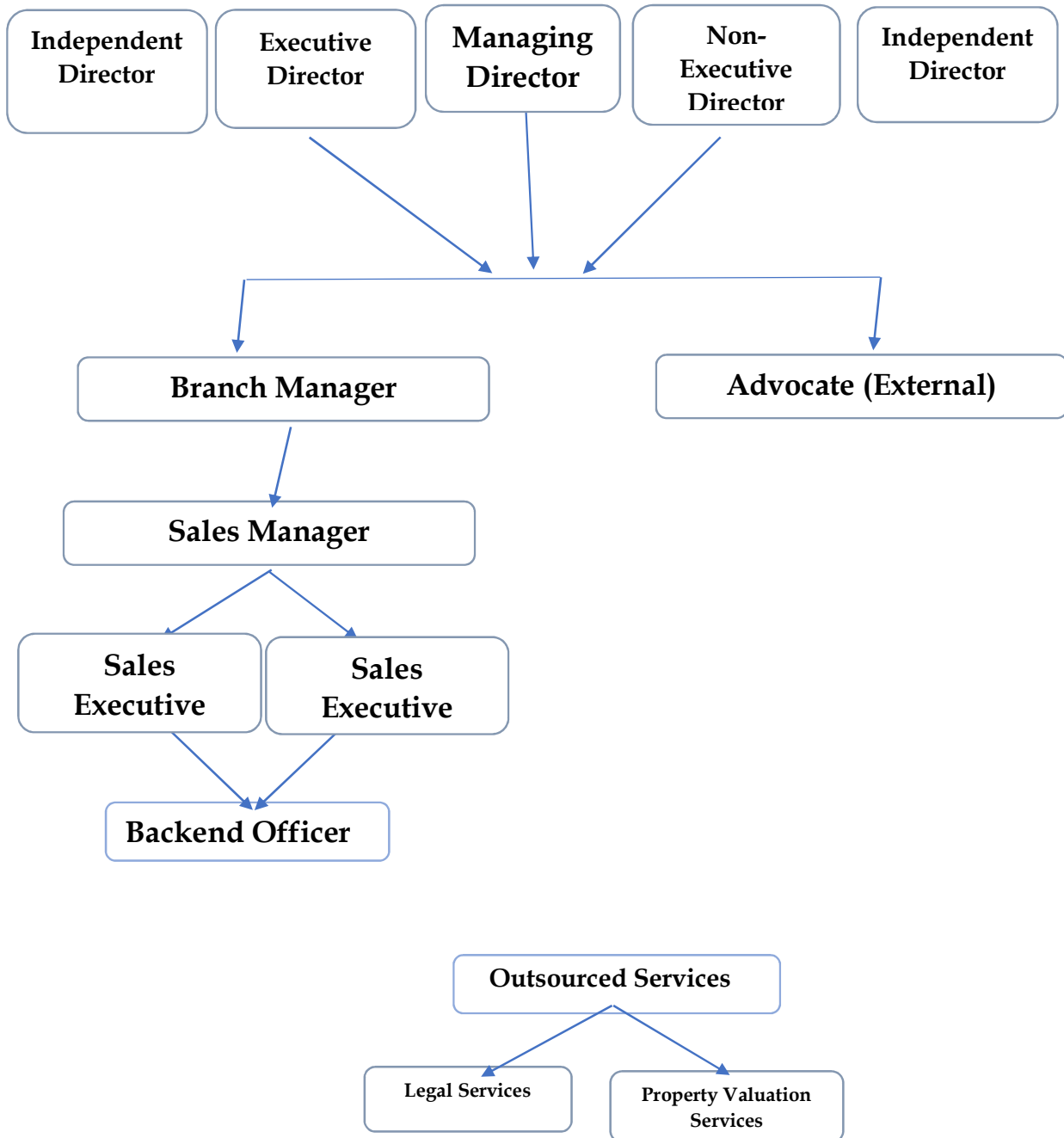
- Construction/ New Purchase of Property
- Renovation
- Loan against Property;
- Purchase of Old Units.

**PROSPER HOUSING FINANCE LIMITED**

**HEAD OFFICE (DELHI)**



**PROSPER HOUSING FINANCE LIMITED**  
**BRANCH OFFICE**



# **1. EMPLOYMENT POLICIES**

## **1.1 Nature of Employment**

Employment with the Company is voluntarily entered into and the employees are free to resign at any time, with or without cause. Similarly, the Company may terminate the employment relationship at will at any time, with notice or cause, so long as there is no violation of applicable labour law.

Policies set forth in this handbook are not intended to create a contract, nor are they to be construed to constitute contractual obligations of any kind or a contract of employment between the Company and any of its employees.

These provisions supersede all the existing policies and practices and may not be amended or added to without the express written approval of Director(s).

## **1.2 Employee Relation & Communication**

Company believes that the work conditions, wages and benefits it offers to its employees are competitive with those offered by other employees in this area and in this industry. If employees have concerns about work conditions or compensation, they are strongly encouraged to voice these concerns openly and directly to their reporting authority.

In an effort to protect and maintain direct employer/ employee communications, we will do anything to protect the right of employees.

## **1.3 Business Ethics and Conduct**

The successful business operation and reputation of Company is built upon the principles of fair dealings and ethical conduct of our employees. Our reputation for integrity and excellence requires careful observance of the spirit and letter of all applicable laws and regulations. Therefore, the Company will comply all the applicable laws, rules and other regulations and to conduct the business in accordance with the real spirit of the relevant Laws.

## **1.4 Non- Disclosure**

Company will maintain the confidentiality of each and every aspect of the things related to the Company as the protection of confidential business information and trade secrets are vital to the interest and the success of the Company.

## **1.5 Employment Categories.**

The company has a policy of maintaining appropriate classifications of employees as mentioned below to make sure that all legal requirements are maintained so that there is no discrimination in terms of benefit plan eligibility.

**Regular Full- Time:** Those employees who are not in a temporary or probation status and work according to Full- time working schedule of the Company. Generally they are eligible for Company's benefit package as set out by the Company.

**Regular Part- Time:** Those employees who are not assigned to a temporary or probation status and who are regularly scheduled to work less than 40 hours per week. Though they do receive all legally mandate benefits but they are not eligible for the other Company's benefit programs.

**Probation Basis:** Those employees whose performance is being evaluated to determine whether further employment in a specific position or with our company is appropriate. Employees who satisfactorily complete the probation period will be notified of their new employment classification.

**Contractual Basis:** Those employees who are hired as interim replacements to temporarily supplement the work force, or to assist in the completion of a specific project. Employment assignments in this category are of limited duration. Though they do receive all legally mandate benefits but they are not eligible for the other Company's benefit programs.

**Casual Basis:** Those employees who have established an employment relationship with Company but who are assigned to work on an intermittent and/or unpredictable basis. Though they do receive all legally mandate benefits but they are not eligible for the other Company's benefit programs.

## **1.6 Probation Period**

Probation period is 3 months or as per the position for which the concerned person appointed and that will be mentioned in the appointment letter.

## **1.7 Performance Evaluation**

Departmental heads and employees are strongly encouraged to discuss job performance and goals on an informal, day-to-day basis. Additional formal performance evaluations are conducted to provide both departmental heads and employees the opportunity to discuss job tasks, identify and correct weaknesses, encourage and recognize strengths and discuss positive, purposeful approaches for meeting goals.

After the employee has completed his probation period the immediate supervisor evaluates the performance of the employee and makes necessary adjustments if necessary.

The annual salary review of all employees is also based on periodic performance.

## **2. EMPLOYMENT RECORDS**

### **2.1 Access to Personal Files**

Company maintains a personnel file on each employee. The personnel files includes such information as the employee's job application, resume, records of training, documentation of performance appraisal and salary increases, and other employment records.

Personnel files are the property of Company and access to the information they contain is restricted. Generally, only supervisors and management personnel of Company who have legitimate reasons to review information in a file are allowed to do so.

Employees who wish to review their own file should contact to the concerned department of the Company with reasonable advance notice.

### **2.2 Personal Data Change**

It is the responsibility of each employee to promptly notify the company about any change occurred in his/ her personal data maintained by the Company.

**NOTE:** If there is any falsification, misrepresentation or omission found on the data provided by the employee at the time of application made to the Company, then his candidature will not be consider for employment or if he/ she has been already hired then will liable to be terminate immediately.

### 3. EMPLOYEE BENEFIT PROGRAMMES

#### **Saving Fund Facilities:**

Provident Fund Benefits:	Employee contributes <b>12%</b> of his /her Basic Salary & the same amount is contributed by the Employer.
ESI Benefits:	Require employee's contribution of <b>1.75%</b> of his/ her Basic Salary.
Gratuity Benefit:	<p>This benefit is available for those employees who is working with Company for 5 years or more and it is calculated as mentioned below:</p> <p style="text-align: center;"><b>= <u>(Last Drawn Salary × 15/26 × No. of Years of Service)</u></b></p> <p><u>Note:</u></p> <ul style="list-style-type: none"> <li>• The ratio 15/26 represents 15 days out of 26 working days in a month.</li> <li>• Last drawn salary = Basic Salary + Dearness Allowance.</li> <li>• Years of Service are rounded down to the nearest full year.</li> </ul>

#### **Leaves Available:**

Casual Leaves allowed	<b>12 per year</b> (allowed only after 3 months of service)
Sick Leaves allowed	<b>10 per year</b> (allowed only after 6 months of service)
Earned Leaves allowed	<b>18 per year</b> (allowed only after 6 months of service)

## **4. WORKPLACE DISCIPLINARY MEASURES**

### **4.1 Workplace Monitoring**

Workplace monitoring may be conducted by the Company to ensure quality control, employee safety and security. Employees who regularly communicate with customers may have their telephone conversations monitored or recorded. Telephone monitoring is used to identify and correct performance problems through targeted training. Improved job performance enhances our customer's image of Company as well as their satisfaction with our service. Computer systems provided by the Company to their employees are the property of Company and can be monitored or accessed as and when required.

### **4.2 Security Inspections**

Company wishes to maintain a work environment that is free of illegal drugs, alcohol, explosives or other improper materials. In order to implement the same Company is requires the cooperation of all employees in administering this policy. Also, Company holds the right to inspect the desks, lockers and other storage provided to the employee as the same is the property of the Company and it solely belongs to the Company.

### **4.3 Progressive Discipline**

The purpose of progressive discipline is to assist employees by being clear and precise about problems and the consequences if the same or other mistakes or misconduct reoccur. It is important that discipline is applied in a fair and consistent manner. The supervising officer has a critical role in conducting a fair and objective investigation of a situation.

The supervising officer must have an understanding of the facts and circumstances before assessing appropriate discipline. The officer should discuss the situation with a Senior Management to determine the appropriate level of disciplinary action. Many situations should be able to be resolved through verbal counseling or discussion with the employee; however, some one-time incidents may be severe enough to merit a formal written warning, suspension (without pay), final warning or termination. The seriousness of the offense and the employee's disciplinary and performance history will be considered when determining the level of discipline to be applied.

## **5. TIMEKEEPING**

An accurate record of time worked is the responsibility of employee; also, this is necessary in order to calculate employee pay and benefits. Time worked is all the time actually spent on the job performing assigned duties.

Altering, falsifying, tempering with time records or recording time on another employee's time record may result in disciplinary action, up to and including termination of employment.

### **5.1 Working Hours**

The prescribed working hours are 10:00 a.m. to 6:00 p.m. (8 Hours). Operational demands may necessitate variations in starting and ending times.

### **5.2 Working Days**

The prescribed working days are Monday to Saturday except 2<sup>nd</sup> and 4<sup>th</sup> Saturday. Operational demands may necessitate presence on 2<sup>nd</sup> and 4<sup>th</sup> Saturday as well.

### **5.3 Attendance and Punctuality**

Company expects that employees should be punctual in reporting to maintain a productive work environment as absenteeism and tardiness place a burden on other employees and on the Company also. In rare instances when employees cannot avoid being late to work or are unable to work as scheduled, they should notify their departmental Head and the other concerned person in the department as soon as possible in advance of the anticipated late.

Poor attendance and excessive tardiness are disruptive. It may lead to disciplinary action including termination of employment.

## **6. WORKPLACE ETIQUETTE**

Company strives to maintain a positive work environment where employees treat each other with respect and courtesy. Sometimes issues arise when employees are unaware that their behavior in the workplace may be disruptive or annoying to others. Many of these day-to-day issues can be addressed by politely talking with co-worker to bring the perceived problem to his or her attention. Company encourages all to keep an open mind and graciously accept constructive feedback or a request to change behavior that may be affecting another employee's ability to concentrate and be productive.

Below mentioned are workplace etiquettes for positive and enthusiastic work environment for the employees working with the Company:

### **6.1 Personal Appearance:**

Dress, grooming and personal cleanliness standards contribute to the morale of all employees and affect the business image company presents to its customers and visitors. Therefore, employees should be professionally dressed and avoid wearing Jeans, t-shirts, facial jewellery, extreme hairstyles, visible excessive tattoos etc. as they are not professional acceptable.

### **6.2 Use of Mobile phones and landline phones:**

Personal use of mobile phones during office hours should be minimized and ring tones that disturb the work environment are discouraged. Moreover, the use of Company's paid postage for personal correspondence is not permitted.

### **6.3 Computer, E-Mail and Internet Usage**

Computers, computer files, the email system, and software furnished to employees are intended for business use. Employees should not use a password, access a file, or retrieve any stored communication without authorization. Moreover, Company prohibits the use of computers and e-mails system in ways that are disruptive, offensive to others, or harmful to morale. To ensure compliance with this policy, computers and e-mail usage may be monitored.

Interest access to global electronic information resources on the World Wide Web is provided by the Company to assist employees in obtaining work-related data and

technology. While internet usage is intended for job- related activities, incidental and occasion brief personal use is permitted within reasonable limits.

All Internet data that is composed, transmitted, or received via our computer communications systems is considered to be a part of the official records of Company and as such, is subject to disclosure to law enforcement or other third parties. Consequently, employees should always ensure that the business information contained in Internet email messages and other transmissions is accurate, appropriate, ethical and lawful.

Abuse of internet access provided by company in violation of law or Company's policies will result in disciplinary action, up to and including termination of employment. Employees may also be held personally liable for any violations of this policy.

#### **6.4 Smoking**

Company is intent to provide a safe and healthful work environment therefore smoking is prohibited throughout the workplace.

This is equally applicable to all employees, customers and visitors.

#### **6.4 Meal Period**

There are no specific meal periods. However, all employees may take a break when necessary, without disrupting the normal workflow. Minimizing the break time will help us to continue with the current pattern of working hours.

#### **6.5 Personal Relationships in the Workplace**

The employment of relatives or individuals involved in a dating relationship in the same area of an organization may cause serious conflicts and problems with favoritism and employee morale. In addition to claims of partiality in treatment at work, personal conflicts from outside the work environment can be carried over into day-to-day working relationships. Though there is no prohibition against employing relatives and dating relationships within the organization but at the same time Company shall monitor such situations, moreover, in case of actual/ potential problem problems, Company will take prompt action, and this can include reassignment also. Employees in a close personal relationship should refrain from public workplace displays of affection or excessive personal conversation.

#### **6.6 Employee Conduct and Disciplinary Action**

To ensure orderly operations and provide the best possible work environment, Company expects employees to follow rules of conduct that will protect the interests and safety of all employees and the organization.

It is not possible to list all the forms of behavior that are considered unacceptable in the workplace. The following are some of the examples of infractions of rules of conduct that may result in disciplinary action, up to and including termination of employment:

- Theft or inappropriate removal of possession of property;
- Working under the influence of alcohol or illegal drugs;
- Violation of personnel policies, safety or health rules;
- Excessive absenteeism or any absence without notice;
- Boisterous or disruptive activity in the workplace;
- Unsatisfactory performance or conduct.

#### **6.7 Sexual and Other Unlawful Harassment**

Company is committed to providing a work environment that is free from all forms of discrimination and conduct that can be considered harassing, coercive, or disruptive, including sexual harassment. Actions, words, jokes, or comments based on an individual's sex, race, color, national origin, age, religion, disability, or any other legally protected characteristic will not be tolerated.

## **7. COMPENSATION ADMINISTRATION**

### **7.1 Payday**

All employees are paid on monthly basis on or before of 7<sup>th</sup> day of each succeeding month. In the event on which regularly scheduled payday falls on public holiday or weekend then employees will receive their salary on the last day of work before the regularly scheduled payday.

The salary will be directly credited to the bank accounts of employees or as per the terms as fixed between the Company and the particular.

### **7.2 Administrative Pay Corrections**

Company shall take all reasonable steps to ensure that employees receive the correct amount of pay due towards them and are paid promptly on the scheduled payday. In the unlikely event when there is an error for pay, the employee should promptly bring the discrepancy in the knowledge of the Accounts/ Human Resource department so that the same can be made good as quickly as possible.

### **7.3 Overtime**

When operating requirements or other needs cannot be met during regular working hours, employees will be given opportunity to volunteer for overtime work assignments. All overtime work must receive the departmental head's prior authorization. Overtime assignments will be distributed as equitably as practical to all employees qualified to perform the requirement work. Overtime pay is based on actual hours worked.

Failure to work schedule overtime or overtime worked without prior authorization from the supervisor may result in disciplinary action, up to and including possible termination of employment.

### **7.4 Business Travel Expenses**

Company will reimburse employees for reasonable business travel expenses incurred while on assignments away from the normal work location. The immediate supervisor must approve all business travel in advance.

Employees whose travel plans have been approved should make all travel arrangements through Company's administration department. When approved, the

actual costs of travel, meals, lodging and other expenses directly related to accomplishing business travel objectives will be reimbursed by the Company. Employees are expected to limit expenses to reasonable amounts.

Abuse of this business travel expenses policy, including falsifying expenses reports to reflect costs not incurred by the employee, can be grounds for disciplinary action, up to and including termination of employment.

## **8. EMPLOYEE EXIT**

### **8.1 Resignation**

Resignation is a voluntary act initiated by the employee to terminate employment with the Company. Advance notice is required as per the employee's contract.

Prior to an employee's departure, an exit interview may be schedule to discuss the reasons for resignation and the effect of the resignation on benefits.

### **8.2 Termination**

An employee can be terminated in the below mentioned circumstances:

- Discharge: involuntary employment termination initiated by the organization.
- Layoff: involuntary employment termination initiated by the organization for non-disciplinary reasons.
- Retirement: voluntary employment termination initiated by the employee meeting age, tenure of service, and any other criteria for retirement from the organization.

### **8.3 Return of Property**

Employees are responsible for all the Company's property, materials, or written information issued to them or in their possession or control. Employees must return all Company's property immediately upon request or upon termination of employment. Where permitted by applicable laws, company may withhold from the employee's salary/ final payment, the cost of any items that are not returned when required. Company may take all appropriate action to recover or protect its property.

## **9. PROBLEM RESOLUTION/ VOICING YOUR OPINION**

Company is committed to providing the best possible working conditions for its employees. It ensures fair and honest treatment of all employees, supervisors, managers, and employees are expected to treat each other with mutual respect. Employees are encouraged to offer positive and constructive criticism.

If employees disagree with established rules of conduct, policies or practices, they can express their concern through prescribed channel. Moreover, no employee will be penalized, formally or informally, for voicing a complaint with the Company.

If a situation occur when employees believes that a condition of employment or a decision affecting them is unjust or inequitable, they are encouraged to make use of the following steps. The employee may discontinue the procedure at any step.

- Employee presents problem to immediate supervisor after the incident occurs, if he/ she is not available or it would be inappropriate to contact that person then employee may present his/ her problem to Human Resource department or any other member of the management.
  - Supervisor responds to problem during discussion or after consulting the same with appropriate management, when necessary.
  - Employee present problem to Human Resource or other department, if the same is remain unsolved.
  - Human Resource or other department counsels and advises employee, assist in putting problem in writing and visit with employee's manager, if required.
  - Employee presents problem to the senior officials in writing.
  - The senior officer reviews and consider problem and he shall inform the final decision to employee and the copy of the same shall be forwarded to Human Resource or other department for employee's file.

Not every problem can be solved but through mutual discussion and negotiation a confidence and understanding can be develop.

## **10. SUGGESTION PROGRAMME**

All employees are having an opportunity to contribute in the future success and growth by submitting suggestion for practical work- improvement or cost saving ideas to the Company. It will benefit the Company by solving a certain problems like; reducing costs, improving operations or procedures, enhancing customer service, eliminating waste or spoilage, or making company a better or safer place to work.

Statements of problems without accompanying solutions, or recommendations concerns co-workers and management are not appropriate suggestions. Therefore, all suggestions should contain a description of the problem or condition to be improved, a detailed explanation of the solution or improvement, and the reasons why it should be implemented. If the employees have any questions or need advice about any idea then they can contact to their immediate supervisory officer. Thereafter, the suggestion will be forwarded to the senior officer and after due deliberations and discussion the same shall be communicated to the employee about the adoption or rejection of suggestion.

**WISHING A LONG AND REWARDING CAREER AT....**

**PROSPER HOUSING FINANCE LIMITED**

**Ms. Gurvir Kaur Sran  
(Managing Director)**

**\*\*\***