

	MY HOME CONSTRUCTIONS PVT LTD	MHCPL - HR - SOP - 15
	NOTICE PERIOD POLICY	Date: 20.06.2024 Rev: Version-I

NOTICE PERIOD POLICY

1. Purpose.

The purpose of this policy is to establish clear guidelines regarding the notice period in case of employee resignation or separation.

2. Scope.

This policy applies to all Regular, Probationary, Trainee & FTC employees of My Home Group.

3. Definitions.

- Notice Period:** The time frame between the receipt of an employee's resignation letter or separation notice and their last working day.
- Resignation:** Voluntary separation of employment by the employee.
- Termination:** Separation of employee from the employment by the employer.

4. Notice Period Duration.

- Probationary & Regular Employees:**

S. No	Level	Probationary	Regular
1	Jr. Management (up to Sr. Engineer / Sr. Executive / Sr. Officer)	30 days	30 days
2	Middle Management (Asst. Manager to Sr. DGM)	30 days	60 days
3	Sr. Management (GM and above)	30 days	90 days
4	SAP Team (Irrespective of Designation)	60 days	90 days

- Fixed Term Contractual Employees** : 30 days.
- Trainees (DET/GET/PGET/MT/Trainees)** : 30 days

5. Resignation Process

- If any Employee desire to leave the company, he / she is required to submit a formal resignation letter to their immediate Reporting Manager / HOD / HR department.
- The notice period will commence from the date of receipt of the resignation letter subject to approval of HOD.

Prepared  AVP - HR	Recommended By  Sr. President - Projects	Approved by:  Executive Vice Chairman 28.06.24
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6. Waiving the Notice Period

- The company reserves the right to waive the notice period, in part or in full, without payment in lieu of notice, based on business needs or other considerations.

7. Leaves Utilization During Notice Period

- Employees are generally expected to be present during their notice period to ensure a smooth transition of duties.
- Employees are allowed to take only one Leave (1). More than one leave shall be treated as Loss of Pay and same shall be deducted in the full & final settlement.
- Utilization of accrued leave during the notice period is subject to approval by the immediate reporting Manager / HOD / HR department.
- Leave requests during the notice period will be considered based on business needs and the necessity for a smooth handover of responsibilities.
- Any approved leave taken during the notice period will extend the notice period by the number of leave days taken, unless otherwise agreed upon by the company and the employee

8. Employee Obligations During Notice Period

- Employees are expected to fulfil their job responsibilities and assist in the transition of their duties.
- Employees must return all company property and settle any outstanding dues before their last working day.
- Employee must submit No due certificate duly signed by concern HODs.
- Employee must submit Exit interview form before their last working day.

9. Breach of Notice Period

- If an employee fails to serve the required notice period, the company reserves the right to deduct an amount equivalent to the unserved notice period from the employee's final settlement.

10. Confidentiality and Non-Compete

- Employees are reminded to adhere to the confidentiality and non-compete clauses in their Appointment Letter during and after the notice period.

Prepared	Recommended By	Approved by:
 AVP - HR	 Sr. President - Projects	 Executive Vice Chairman

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11. Final Settlement

- The final settlement of dues will be processed after the employee's last working day, subject to the completion of the exit formalities.

12. Exceptions

- Any exceptions to this policy must be approved by management.

13. Review and Amendments

- This policy will be reviewed periodically and may be amended as necessary. Employees will be informed of any changes to the policy.

Prepared  AVP - HR	Recommended By  Sr. President - Projects	Approved by:  28.8.24. Executive Vice Chairman
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