CLUB BOOKING POLICY

Internal guidelines for Chairman Club & Director Club bookings

Objective:

To define the guidelines and process flow for Chairman and Director Club bookings.

Applicability:

All members nominated for Chairman and Director Club. List will be provided by Head of Corporate HR.

Vest benefit:

Members of the club are eligible for a 'Vest benefit' each year based on eligibility as per Chairman Club & Director Club policy. Vest benefit will be communicated to Customer care by Head of Corporate HR.

Payment process:

Total Consideration value along with society and other charges will be adjusted against the vest amount and equated monthly instalments, if applicable and in accordance with the terms of Director's Club/Chairman's club Policy 2011.

For instance:

Vest amount:	80, 00,000
CV value:	1, 00, 00,000
Society & Other charges:	12, 00,000
Difference:	32, 00,000

Difference of 32, 00,000 will be paid by the Member in the form of an EMI as per policy within a specified period and the same is subject to revision.

Process flow:

Booking:

All club bookings come through the normal sales channel, details of the consideration value and the payment schedule will be provided by Head of Corporate HR

Member will be communicated by the Head of Corporate HR that all taxes, levies, deposits, other statutory duties, Stamp duty & Registration charges will have to be borne by the member

CC will conduct the FAME & Welcome call process as usual and validate the Commercials & payment schedule as prescribed by the Head of Corporate HR

CC will reach out to the Club Member to seek any incomplete document or signatures missing during the FAME/Welcome call process

SAP will update the payment schedule based on the instruction and vest details provided by Corporate HR Head. SAP will also set reminders for next vest credit

Allotment:

Head of Corporate HR will provide guidelines for the amount of payment required prior to issuing the allotment letter.

Allotment letter needs to be validated by Corporate HR Head before sharing it with the member.

Demands:

Demands will be raised as per the payment schedule provided by the Head of Corporate HR

Service tax amount is to be paid by the member; hence E-demand for instalment + ST will be sent before adjusting the payment. This will give enough time for the member to pay the service tax before the due date

Customer care will send a demand letter to the member on the 1st of the month, for part of the EMI and on failure of the member to make payment of the EMI on or before the 15th of the month, such over-due payments shall attract interest at 18% per annum from the dates they fall due till realization.

Taxes, Registration charges, Society and other charges communication to be sent to the member as per it's applicability in a timely manner.

In case the vest is communicated post April, we need to seek clarity from Head of Corporate HR on the actual vest adjustment and the subsequent EMI amount if applicable and make changes accordingly.

Registration:

Registration will be conducted post receipt of the 19.9% of the consideration value

Registered agreement need to be submitted to Head of Corporate HR post registration. It will be handed over to the member only after receipt of the entire CV value, taxes, society and other charges and with the confirmation from Head of Corporate HR.

Change of Booking (If applicable/required)

Corporate HR Head will confirm when the club booking is changed to a normal booking and subsequent change in the payment schedule, if applicable.

NO ADF discount is allowed for Management Club bookings if they wish to change from Club booking to regular booking.

Possession:

Possession will be provided to the member post receipt of the consideration value, Taxes, Deposits, Society, other charges and post seeking a no due certificate from the accounts, as per the guidelines provided by Head of Corporate HR.

Exceptions:

· Exceptions, if any to the Director Club and Chairman Club policy will need Director's approval.

Frequently Accessed Links

Cancellation & Retention Policy Possession process Registration Process Name Change Policy Demand Generation process
Payment Handling Process Transfer Policy Customer Interaction Management Policy Customer Interaction Tagging - L1, L2 & L3 Customer DNC Process