



iON Payroll Solution



As organizations strive to improve employee morale, job satisfaction, and productivity, it becomes imperative to regularize the payroll cycles, in order to keep employees motivated. But how do you ensure that your employees receive the right salaries on time, every month? How do you eliminate errors and inaccuracies in payroll management? How do you ensure data compliance with government norms?

We, at Tata Consultancy Services (TCS) bring you our automated iON Payroll Solution to help you manage the complete payroll cycle of your organization. Our simple, cost-efficient solution assures easy integration with associated solutions like Finance and Accounting (F&A), allowing you to focus on core activities.

Overview

An effective payroll solution is one that ensures accuracy, consistency, and reliability in your payroll operations. While helping you adhere to statutory rules and compliances, our solution brings down the complexity of the payroll process and speeds it up. This ensures minimal manual intervention from your HR personnel, allowing them to focus on other strategic initiatives. Our comprehensive, on demand iON Payroll Solution has been designed to offer you all this. The solution generates monthly pay slips comprising variable and fixed components, for each employee. Taking into account investment declarations, tax deductions, loan deductions, leave encashment, claims, increments and Provident Fund (PF) management; it generates yearly income forms, maintains tax savings for your employees and projects income tax liabilities. It also calculates final settlement of resigning or retiring employees.

Offering add on features, this easy to use solution helps:

- Track attendance and time efficiently; thus ensuring error free payroll computation and labor management
- Compute taxes based on prevalent taxation laws; thus ensuring compliance with government policies
- Track earnings and deductions to meet your unique needs and formulate comprehensive in built reports

Benefits

We provide a comprehensive solution covering the complete payroll cycle, bringing you advantages such as:

- Instant deployment
- Efficient payroll processing
- Increased productivity of HR staff
- Improved employee productivity
- Increased employee acceptance, leading to faster and more efficient administration
- Reduced duplicate data entry and facilitation of communication
- Reduced risk of payroll tax penalties by accurately calculating employee earnings and deductions
- Viewing graphical analysis of data using the analytical widgets

iON Payroll Solution: Functionalities

Master Maintenance

- Maintains employee particulars
- Maintains income tax parameters
- Maintains pay account codes
- Maintains loan interest rates
- Configures organization specific rules or grade base/employee specific pay codes using the Payroll Configurator (patent filed)
- Maintains all statutory parameters

Miscellaneous Payments and Recovery

- Allows users to register the details of sundry transactions, which are need based. It also gives users the facility to rectify any errors or slippage on payroll computations carried for previous months
- Adhoc payment recoveries

Monthly Payroll

- All payments and deductions for a particular employee are marked and then mapped to different transactions for a month. After creating payroll transactions, the pay details are computed to generate pay slips
- Computes payroll
- Provides an option to undo the computation process which enables the user to carry out required corrections or rectifications

Month End Processing

- Resets the payroll flags for continuation from next month
- Generates salary voucher
- Updates monthly data like Year to Date (YTD) figures, loan balance, and installments
- Posts the payroll voucher to the F&A system
- Provides an option to send the salary slips through e-mail
- Generates eTDS text file to submit online income tax returns
- Generates provisional salary JV to estimate future payroll liabilities

Saving and Income Tax

- Allows users to register details of relevant investments to avail tax relaxation under Section 80C, 80D, etc
- Generates yearly income forms
- Projects income tax liabilities
- Maintains tax savings: internal and external
- Provides a detailed employee wise income tax calculation
- Provides a detailed employee wise view of salary for the entire financial year

PF and Final Settlement

- Maintains PF details for the current financial year
- Calculates gratuity
- Manages leave encashment
- Manages final settlement processing for individual as well as multiple employees
- Generates online PF return file (PF ECR)
- Generates online ESIC return file (ESIC ECR)

Reports

- Generates pay slips
- Generates bank / cash schedules
- Generates pay transaction details
- Generates pay register and pay variance report
- Generates Form 16 (Salary Certificate)
- Generates all the Statutory Reports



An overview of the iON Payroll Solution

Why iON

iON provides a comprehensive solution that addresses varied IT requirements of your organization.

From hardware, network to ERP, iON is offered as a single service, in a pay-as-you-use model, allowing you to leverage the solution's true potential as your business grows. iON ensures integration of all processes along with ease of use of the software.

You gain from:

Integrated solutions

We offer single- window IT with a pre-integrated suite of hardware, network, software and services. We ensure that your functions are digitized, automated and connected. For example, if you are using a CRM solution along with a core ERP (e.g Manufacturing), and have a document management system to organize supporting files and a HRMS, we ensure that these solutions are connected and work as one. So for you, it is simply one IT and not multiple applications. Integrated applications thus provide a comprehensive view of business enabling better decisions.

Increased agility

We bring in the agility to keep pace with changing processes or a new line of business. We help you configure the processes to work as you currently do or the software recommends and allows you to choose industry best practices based on your business parameters. The solution gives you increased convenience allowing you to perform various tasks from your mobile device, no matter where you are. Being automatically compliant with statutory requirements, the solution ensures your company is always audit ready and legally compliant.

A pay-as-you-use model

Our model eliminates capital investment up front as we facilitate procurement of the IT infrastructure and software on rent for the duration of the contract. Additionally, you only pay for the number of users who actually use the software. Thus, you pay as you use on a monthly basis which includes maintenance and training. Typically, the ROI exceeds rental within three months, when best practices are well followed.

Personalized solutions

Although iON is a cloud service, the software is configurable to each business. You will always get the flavor of your business by picking and choosing what processes you would need. Furthermore, the multilingual capability of the software allows you to customize the solution label names to read in vernacular languages (like Hindi, Marathi, Tamil etc) enabling users to learn and operate the solution with ease.

Automatic upgrades

We continuously invest in our solutions to incorporate best practices. The software is constantly enriched based on user feedback and industry and statutory changes. You will get the upgrades without disrupting your business operations or any additional cost. Being in perpetual beta ensures that there is no technology obsolescence.

Enhanced Business Continuity

Our solution offers optimal performance in normal broadband connectivity along with a stringent security mechanism to ensure your data privacy is maintained. The capacity of the solution grows with your increasing computing needs and reduces the need for IT staff. The solution is resilient to failures as the service works from back-up data centers in the event of a disaster, ensuring continuity of business operations.



TATA CONSULTANCY SERVICES

About TCS iON

TCS iON is a strategic unit of Tata Consultancy Services focused on Small and Medium Businesses as well as educational institutions. We provide technology by means of a unique IT-as-a-Service model, offering end-to-end business solutions for the sector.

TCS iON caters to the needs of multiple industry segments, through innovative, easy-to-use, secured, integrated, hosted solutions in a build-as-you-grow, pay-as-you-use business model. We serve our clients with the help of best practices gained through TCS' global experience, domestic market reach, skills, and delivery capabilities.

For more information, visit us at www.tcsion.com

Contact

To know more about the iON Payroll Solution

Toll Free Number 1800 209 6030

Email ion.salessupport@tcs.com



TCSiON.com



[youtube.com/
iONCloud4SMB](https://www.youtube.com/iONCloud4SMB)

About Tata Consultancy Services Ltd (TCS)

Tata Consultancy Services is an IT services, consulting and business solutions organization that delivers real results to global business, ensuring a level of certainty no other firm can match. TCS offers a consulting-led, integrated portfolio of IT and IT-enabled infrastructure, engineering, and assurance services. This is delivered through its unique Global Network Delivery Model™, recognized as the benchmark of excellence in software development. A part of the Tata Group, India's largest industrial conglomerate, TCS has a global footprint and is listed on the National Stock Exchange and Bombay Stock Exchange in India.

For more information, visit us at www.tcs.com

IT Services Business Solutions Consulting

All content / information present here is the exclusive property of Tata Consultancy Services Limited (TCS). The content / information contained here is correct at the time of publishing. No material from here may be copied, modified, reproduced, republished, uploaded, transmitted, posted or distributed in any form without prior written permission from TCS. Unauthorized use of the content / information appearing here may violate copyright, trademark and other applicable laws, and could result in criminal or civil penalties.

Copyright © 2015 Tata Consultancy Services Limited