

Recruitment & Payroll Management

Plada offers Payroll Management services as a complete and an integrated solution. The clients comprise Banks & Corporates for whom end-to-end payroll management is done through the platform Kundali.

The Company recruits, trains and monitors resources for their clients, along with human resource management additional benefits are also given to the employees by providing insurance, training in soft skills, performance review and career guidance via enrolment in specialized courses.

Plada Infotech looks at Payroll Management as a holistic program by providing end-to-end solutions across Recruitment, Salary Processing, Monthly Salary Report, Salary Calculation & Tax Deduction, Pay Scale & Increment, Attendance Management, Employer Contribution Processing, and Maintaining Pay Slips & Pay Sheets.

Recruitment: Recruitment involves the process of identifying, attracting, and selecting qualified individuals to fill job positions within an organization. Here are the key steps involved in recruitment:

- a. Job Analysis: The process begins with analysing the job requirements and creating a detailed job description and specification. This helps in understanding the skills, qualifications, and experience necessary for the position.
- b. Sourcing Candidates: Various methods are used to source candidates, such as advertising job openings on job boards, using recruitment agencies, leveraging social media platforms, and internal referrals. The goal is to attract a pool of potential candidates.
- c. Screening and Selection: This stage involves reviewing resumes, conducting interviews (in-person, phone, or video), and assessing candidates' skills, qualifications, and cultural fit. Background checks and reference checks may also be conducted to verify the information provided by candidates.
- d. Decision-Making and Offer: Based on the evaluations, the most suitable candidate(s) are selected, and an offer of employment is made. Negotiations on salary, benefits, and other terms may occur during this stage.
- e. Onboarding: Once the candidate accepts the job offer, the onboarding process begins. This involves providing the necessary paperwork, introducing the new employee to company policies and procedures, and facilitating their integration into the organization.

Payroll Management: Payroll management encompasses all activities related to paying employees accurately and on time. It involves handling various aspects, including:

- a. Employee Information: Gathering and maintaining accurate employee records, such as personal details, employment contracts, tax information, and bank account details.
- b. Timekeeping and Attendance: Recording and managing employee attendance, working hours, leaves, overtime, and other relevant information to calculate accurate pay.
- c. Salary Calculation: Determining employee wages, salaries, bonuses, and deductions based on factors like hours worked, leave taken, tax regulations, and company policies.
- d. Taxation and Deductions: Ensuring compliance with tax laws by calculating and deducting appropriate income tax, social security contributions, insurance premiums, and other deductions from employee salaries.
- e. Payslip Generation: Providing employees with detailed payslips that outline the salary components, deductions, taxes, and net pay. These payslips can be issued electronically or in physical form.
- f. Payment Processing: Initiating the process of transferring funds to employees' bank accounts through direct deposit or issuing physical checks. This includes adhering to payment schedules, managing statutory obligations, and ensuring confidentiality and security of financial information.
- g. Compliance and Reporting: Meeting legal and regulatory requirements by generating reports and submitting necessary information to tax authorities, social security agencies, and other relevant entities.
- h. Recordkeeping: Maintaining accurate payroll records, including payslips, tax forms, and employment contracts, as well as archiving past payroll data for auditing and compliance purposes.

Effective recruitment and payroll management are crucial for organizations to attract and retain talented employees, ensure accurate and timely compensation, and maintain compliance with legal and regulatory obligations. These processes contribute to the smooth functioning and success of the organization and its workforce.