Salary Advance Agreement

This agreement is made between the Company and the Employee named below and takes effect on the date of the last signature.

Company

LEGAL NAME

EMAIL

PHONE

ADDRESS

Employee

FULL NAME

EMAIL

PHONE

PAN

ADDRESS

Terms

EMPLOYEE NAME

EMPLOYEE ID

DATE OF JOINING

DESIGNATION

DEPARTMENT

ADVANCE AMOUNT (₹)

INSTALMENTS

FIRST DEDUCTION MONTH

REASON FOR ADVANCE

Clauses

- Recovery. The Employee authorises deduction of the instalments from salary, within the limits on deductions in wage law.
- Exit. If employment ends, any balance is recovered from the full and final settlement and, if short, paid by the Employee within 30 days.

- No interest. The advance is interest-free.

Initials

General terms

- Governing law. This document is governed by the laws of India.
- Entire agreement. This document is the whole agreement between the parties on its subject and replaces earlier discussions.
- Amendments. Changes are valid only in writing signed by both parties.
- Severability. If a clause is unenforceable, the rest of the document still applies.
- Notices. Notices may be sent to the email addresses given above and take effect on delivery.
- Electronic signatures. The parties agree to sign electronically; electronic signatures and records are valid under the Information Technology Act, 2000.

Company

SIGNATURE

PRINTED NAME

DATE

Employee

SIGNATURE

PRINTED NAME

DATE