

# RETRENCHMENT COMPENSATION PAYROLL CALCULATOR

Statement of Terminal Benefits & Severance Pay

## EMPLOYEE DETAILS

Employee Name

Employee ID

Department / Division

Designation

Date of Joining (DD/MM/YYYY)

Date of Retrenchment (DD/MM/YYYY)

Total Length of Service (Years/Months)

Notice Period Status

## SALARY BASIS FOR CALCULATION

Basic Monthly Salary

Dearness Allowance (DA)

Other Fixed Allowances (reckonable for retrenchment)

Total Last Drawn Rate of Pay (Monthly)

## RETRENCHMENT BENEFITS CALCULATION TABLE

Description of Benefit	Calculation Basis / Formula Reference	Amount
<b>Severance / Retrenchment Compensation</b> e.g., 15 days of salary per year of service	_____	<input type="text"/>
<b>Notice Pay</b> Payment in lieu of notice period (if applicable)	_____	<input type="text"/>
<b>Gratuity Benefit</b> As per statutory requirements	_____	<input type="text"/>
<b>Accrued Leave Encashment</b> Unutilized annual leave balance	_____	<input type="text"/>
<b>Pro-rata 13th Month / Bonus</b> If applicable under contract or law	_____	<input type="text"/>
<b>Other Outstanding Dues</b> Pending salary, claims, expenses	_____	<input type="text"/>

Description of Benefit	Calculation Basis / Formula Reference	Amount
<b>TOTAL GROSS RETRENCHMENT PAYABLE</b>		<input type="text"/>

**DEDUCTIONS / ADJUSTMENTS**

Description of Deduction	Amount
Income Tax on Retrenchment Compensation (if applicable)	<input type="text"/>
Outstanding Loans / Advances / Company Property Recovery	<input type="text"/>
Other Statutory Deductions	<input type="text"/>
<b>TOTAL DEDUCTIONS</b>	<input type="text"/>

<b>NET RETRENCHMENT PAYABLE (A - B)</b>	<input type="text"/>
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Prepared By: Payroll Specialist  
Date:

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Approved By: HR Director / CFO  
Date:

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Acknowledged By: Employee  
Date: