

Oracle Payroll for India

Oracle Payroll, an integral part of Oracle Fusion Cloud Human Capital Management, is a fully unified solution that enables you to comply and configure your payroll across the globe regardless of the industry, company size, or worker types. Oracle Payroll helps you simplify and automate your complex business processes with scalability, flexibility, and efficiency.

Work more efficiently

Redesign the way you work with automated **Payroll Workflows** and **Dashboards** that help you define important tasks and steps to confirm accurate processing of your payroll.

Oracle delivers intelligent features to make your processes more efficient. The **RetroPay** feature provides an easy solution for post period adjustments to employees' earnings and deductions based on pay rate changes, and benefit elections, so you can rest assured that your employees get paid what they're owed—no matter when the event occurs. Then there's also the full integration with HCM Data Loaders (HDL/HSDL) to streamline mass loads and updates. These features and many more simplify the overall payroll process and boost your productivity.

Get control over your business

Many organizations struggle with analyzing payroll information across multiple systems. It's time consuming, and when data is finally pulled together, it's typically outdated. Oracle provides pre-built and customizable analytics that provides readily accessible enterprise-wide data in real-time. It's an easy-to-use tool designed specifically for you to quickly analyze your payroll business. Armed with more insight into your workforce operations, your teams are better positioned to make quick and informed decisions that drive a greater value to your business.

Oracle Payroll for India

Oracle payroll for India is natively built for the cloud and designed to enable organizations paying employees in India to efficiently process a high quality, accurate, and timely payroll. Oracle streamlines the payroll process and provides better alignment across HR, Finance, and Operations. With everyone on the same page, organizations will be more efficient with more time to focus on improving the employee experience and focus on higher value activities that support the organizations goals and objectives. Key features for India include:



“Customers saw improvements in payroll processing (time) by an average of 56%, driving efficiency and accuracy...”

2020 Oracle Cloud HCM Benchmark Study

Key benefits

- Automated retroactive calculations
- Drive efficiency
- Highly configurable
- Increase accuracy
- Enhance employee experience
- Decrease compliance risk
- Simplify payroll processing
- More flexibility and control
- Leverage HCM Suite
- Reduce Total Cost of Ownership (TCO)

PAYROLL PROCESSING

- Salary processing including allowances, perquisites, and bonuses
- Flexible Benefits Plan enabling employees to restructure their salary components according to their preferences
- Processing of statutory and voluntary deductions
- Investment declaration process including House Rent, Income from House Property, Chapter VIA deductions, and other income through employee self-service
- Online proof submission, verification, and approval of investments
- Tax regime selection after income tax comparison through employee self-service
- Previous employment Information for Income Tax (IT) calculation
- Online bill submission and approval for allowances under section 10
- Proration and arrears processing
- Termination payroll processing with automated processing of termination allowances required for Full and Final Settlement (FFS) with QuickPay feature
- Reconciliation and operational payroll reporting
- Configure payslips (paper, online, and email)
- View and verify Statement of Earnings
- Electronic Funds Transfer (EFT) for payments
- IT Computation Sheet
- Leave Travel Allowance (LTA) processing through self-service

STATUTORY COMPLIANCE

- Data capture and calculation of statutory deductions including Income Tax, Professional Tax, Provident Fund, Employee State Insurance, Labor Welfare Fund and National Pension Scheme
- Support for tax exemptions under section 10 including House Rent Allowance (HRA), Leave Travel Assistance (LTA), leave encashment, gratuity, Voluntary Retirement Scheme (VRS), commuted pension, retrenchment compensation, scholarship allowance, and allowances u/s 10 (14) etc.
- Provident Fund for international workers
- Income from House Property and Chapter VIA Deductions
- TDS Challan Storage and TDS Challan Mapping

STATUTORY REPORTING

- Form 24Q
- Form 12BB
- Form 12BA
- Form 12BAA
- Form 16 (Digital Signature)
- Provident Fund ECR
- ESI Monthly Contribution (MC) Report
- Professional Tax Return

Manage your payroll across the globe

Managing payroll in multiple locations increases complexity, thus incurring additional costs, and making it difficult to stay on top of compliance. With Oracle, you can efficiently pay your employees in over 200 countries with ease. Your administrators can use our **Fast Formula** feature to manage complex processing rules and calculations, without the need to perform complex coding. No matter where you do business, we help you manage your organization's needs.

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