

PAYROLL



The **COMMUNIQUE**



Our CFO Speaks

Moonlighting and what it means

The trending word today is 'Moonlighting' which has taken over every media. The term is defined as taking up a second job or multiple work assignments generally at night, apart from a full time job. The topic is not only trending but also controversial! While employees contend that what is done beyond office hours is not for the employer to see, some employers term this to be cheating.

Neither the term nor the practices are anew. It has been prevalent ever since jobs have been invented. The question of it being ethical or unethical is subjective and to be decided relatively. Currently there is no law governing this and each employer has to take a call. The non-compete clause or a clause explicitly denying employees from taking a second job/assignment in the contract will govern this practice as unethical for the employees. Employers are additionally worried about confidentiality, threat of data leakage, productivity and using company resources to do the second job.

Employees debate that no overtime and regulation of employment contracts pushes them to look at other avenues. The work from home culture has also nurtured this practice. Besides, the debate by employees centres around using free time to pursue a second job/assignment.

What this means is that talent today has options. It cannot be confined to a set pattern of work or hours of work. It means that now employers will have to offer something more than salary to retain talent. And jobs will be outcome-based rather than being time-based. Employment practices will see a shift, adapting to the new practices, while holding on to old practices will be the balance employers will have to strike.

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WHAT'S NEW – WebFAMS

FAMS – Fixed Asset Management Solution

- Dashboard shows details of Assets Physically
- Location wise mapping for department
- Report modified to include asset verified using Mobile Application
- Print multiple barcode/QR code in a single ROW

Never miss a date

October

7th

Due date for deposit of tax deducted/collected for the month of September, 2022

October

15th

Quarterly statement of TCS deposited for the quarter ending September 30, 2022

October

30th

Quarterly TCS certificate (in respect of tax collected by any person) for the quarter ending September 30, 2022

October

31st

Quarterly statement of TDS deposited for the quarter ending September, 2022

Happy to enhance our footprints

Trust at the core of every relationship



TRANSFORMATION STORY- AN INDIAN MULTINATIONAL CONGLOMERATE RESOLVES ASSET TRANSFER CHALLENGES

Challenge

- Difficulty in Asset Transfer maintenance
- Difficulty in Physical Verification as per Compliance with CARO
- No proper Asset tracking

Solution

WebFams is a web based comprehensive Fixed Asset Management Solution that ensures accurate tracking and easy verification of assets

Result

- Transfer Module of Web FAMS to automate transfer
- Automate Acceptance by recipient
- Mobile App to automate verification
- Real time physical verification

ALL YOU NEED TO KNOW - GIG WORKFORCE

Gig workers are those that work outside the traditional employer-employee arrangement. Industry estimates suggest that the gig workforce accounts for 1.3% of the total workforce in India in 2019-20. Industry experts also believe that the gig workforce will claim a higher share of the job market as years pass by.

Gig employment is not a new concept as freelancing has existed for many years. The popularity it has gained is because enterprises have started to look at the gig workforce as an efficient and quick way to fill gaps in talent. Gig workers can be employed without going through the protocols of hiring traditional employees and also without incurring the fixed costs in hiring and retaining the talent. So it is quick and cost effective.

Initially, gig workers were hired by only start-ups but today even large companies look at gig workers for various low, medium and high skill sets. However it takes an understanding of what can be gigified and also a technology platform to monitor work that has been gigified.

Gig workforce contributes to the economy of our country and fills the employment gap. Gig workers can take up multiple projects with flexible hours and also select the location they want to work from. They can also choose to upskill themselves and enhance their income. Women participation in employment has also largely contributed to the gig workforce.

This change is here to stay although very nascent, the rapidly expanding start-up ecosystem, the mindsets of Gen Y & Z and millennials, the pandemic and the rapid emergence of freelance platforms have set the ground for growth of this new workforce.



KEEP UP
DATE



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Our Solutions are built to keep up
with ever-changing laws!**

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