

Voice Of MIBS



10 Mahindra
BUSINESS SOLUTIONS

*Celebrating 10 Years
of MIBS!*

What's inside:

- 🎁 MIBS Milestones
- 🎁 Editor's Note
- 🎁 Employee Reviews
- 🎁 Fun Corner
- 🎁 Creative Spot
- 🎁 Articles & Poems
- 🎁 Year End Pictures

Core Team:

Suhani Charles (Editor-in-Chief)
Krina Shah (Content Curator & Designer)



IN 10 YEARS, WE HAVE



4000+
Employees



Presence in
10+ Industries

100+ Clients



20+ Service
Offerings



16 PAN India
locations



Servicing 4
Continents



Editor's Note



Suhani Charles

Festive greetings to all at MIBS. We have almost come to the end of the year and this entire year has been a roller coaster ride for all of us.

However what kept us going during these trying times is our belief and faith that all would be fine. As I write this its a proud moment for all of us at MIBS as we complete 10 years of top notch service across various verticals.

It's our core leadership team's belief and struggles that has helped us come this far.

This newsletter is all about celebrating these small milestones, it helps us look back on days of struggle, anxiety, hopes, fear and most importantly the will power to do well and sustain in days to come.

I take this opportunity to thank everyone who has contributed to this journey. You put the 'extra' in extraordinary and helped us all scale through this beautiful journey of 10 years.

We will continue celebrating many more year's of success of MIBS.

Happy Reading and compliment of seasons to all of you.

Happy New Year to all!

Why Are We Liked



I am working with MIBS since the last 5 years. During my tenure, I have learnt lot of things like taxation, statutory rules, payments, audits, etc. Every year there is a Payroll meet where we engage in knowledge and view sharing, brainstorming for solutions, etc. We are also made aware of company's growth, goals and targets which is essential for every employee to contribute more effectively.

-Vijay Pawar (Nashik)

MIBS.... First thing I focus on "M" i.e Mahindra because everyone wants to work with an organisation like Mahindra. My journey with MIBS started in November 2011 when it was called Mahindra BPO services (MBPO). During my journey, I have learnt to accept new challenges & changes, and work as a team. My supervisors have always supported and guided me to improve my performance. I feel proud that I am a part of MIBS family, and I'm excited to see MIBS reaching new heights.

-Shashank Mehekarkar (Nagpur)



I am very lucky to be working with MIBS family which has a professional and ethical work culture. MIBS ensures that I can balance my work and family easily. I have been presented with many opportunities at MIBS related to my profile which is very rare in other companies. The support of my seniors and colleagues abled me to handle a new activity efficiently which was transferred to me just 3 weeks before we went into the lockdown.

-Prashant Palaskar (Chakan)

MIBS has always encouraged and supported me to take new challenges. It has a very friendly work environment and they have always been an employee centric firm where employees are taken care of in the best way possible. During COVID 19 pandemic, MIBS stood with us and provided the best help in all required manner.

-Priyanka Khetle (Kandivali)





I am associated with MIBS from last 7 years. I have always had that pride working for MIBS because of its work culture and the support MIBS provides for each employee. I have learned a lot of new processes and products in MIBS which are helpful for my current as well as future growth. During this pandemic period, MIBS has provided time to time updates and guidelines for safety of individuals and their family.

-Abhinav Bapat (Nagpur)

Once we join an organization it becomes our second home as we spend most of our time among our teammates. My seniors here at MIBS are more like my elders who guide me to make the right decision and my colleagues are like my brothers who provide constant support and motivation.

-Bhuvnesh Dhaundhiyal (Haridwar)



With MIBS, I have learnt many things such as professional behaviour, to work in team towards a common goal - to give best service to our clients. MIBS has always been employee centric firm. It has helped me to increase my confidence & develop my personality using my strengths. MIBS has always been supportive, friendly and has set a very high standard for client services and business ethics. During this COVID pandemic, where many companies ran out of business, MIBS provided work from home facility to employees and supported us in times of desperate needs.

-Vijaylaxmi Rawat (Kandivali)

Find the Words

E D C U Q G T Z A N T U E M R H W F R W
C L N P F C H Z N E S Q U A L I T Y E M
N Z Y E E I T N A T H P B H Y Q M T M D
A P N E K K M M S C C A J I S H N L O H
M E D O T E M N S L F E R N V U J N T V
R I Q N I I E P F Q O C B D P S R V S R
O V I A B T I W E W C H H R W D D R U E
F R J S A R A U M C P N B A H O E W C V
R V D U I Z U C F X A W A R D S R I X R
E J G T B G B S A H G F Y I Z L V K O U
P C W T X F E U J V B I Z S H R I O Y Y
B Q J N J V Y F O W W Z P E E S S S T X
M A F K U C Y S P V P S T S K J D O J M
E Z T P F F B Y X M B S I L P Q E I B T
C X U H J H D N L R D Z A J M P W W E C

Hardwork
Service
Fun
TeamMIBS

Performance
Mahindrarise
Customer
Weekend

Vacation
Awards
Spirit
Quality

Creative Spot



-Abhinav Bapat (Nagpur)



-Sanman Patil (Kandivali)



Car Restoration



*-Harmesh Pathare
(Goregaon)*



-Surabhi Pedamkar (Worli)



-Nilufer Patel (Goregaon)



-Swati Kadam (Kandivali)



-Kirankumar Kamble (Solapur)

10 Ka Dum



Something That We Should Know- Income Tax on **Salary**

Income Tax Slabs for F.Y 2020-21

A) Individual - having age below 60 years

Net Income Range (Per Annum)	Income tax rate
Up to Rs. 2,50,000	Nil
From Rs.2,50,001 to Rs.5,00,000	10%
From Rs.5,00,001 to Rs. 10,00,000	20%
Above Rs. 10,00,000	30%

B) Senior Citizen - having age of 60 or More but less than 80 years

Net Income Range (Per Annum)	Income tax rate
Up to Rs. 3,00,000	Nil
From Rs.3,00,001 to Rs.5,00,000	10%
From Rs.5,00,001 to Rs. 10,00,000	20%
Above Rs. 10,00,000	30%

- Surcharge:

10% of income tax where total income exceeds Rs. 50,00,000.

15% of income tax where total income exceeds Rs. 1,00,00,000.

- Health and Education Cess: - 4% of income tax and surcharge.

- Note: - A resident individual is entitled for rebate under section 87A if his total income does not exceed Rs.5,00,000. The amount of rebate shall be 100% of income-tax or Rs.12,500, whichever is less.

C) Exemption available under section 16:-

a) Amount deducted from salary on account of profession Tax

D) Exemption available under section 10:-

a) HRA exemption :- Least of below three

1. HRA received from employer
2. Rent paid in excess of 10% of Basic salary
3. If rented house in Metro city then 50% of Basic salary or if rented house is in non-Metro city then 40% of Basic salary.

b) Education allowance paid:- Maximum of Rs.100/- per child per month (maximum up to 2 children). Proof of amount spent on child education is mandatory.

c) LTA exemption:- Can be availed twice in block of four years against actual amount spent on travel. Travel proof for the journey in India only. Boarding pass along with ticket in case of Air Travel. Current LTA block is from Calendar year 2018 to 2021.

E) Deduction u/s 24b : Income / loss from house property If employee has taken any loan for purchase or construct house, then he can claim deduction on account of interest paid to lender on loan taken to purchase or construct own house property. This facility is available for maximum two self-occupied house properties. Employee has to provide following documents for claiming this deduction:

- a) Certificate from Financial Institution or lender giving details of Principle & interest during current financial year
- b) House construction Completion certificate
- c) Permanent Account Number (PAN) details of financial institution OR lender is mandatory
- d) Maximum limit for deduction is Rs 2 Lacs
- e) In case of Let out property, details of Rent income & Municipal taxes

Read more: <https://mahindraonline.sharepoint.com/sites/MIBS-MGMT/Shared%20Documents/Temp>



- *Vinaayak Jethé*

(*Head - Payroll & Labour Compliances*)

That Month Was Tough!

There was a month before Christmas
And all through the town
People wore masks
That covered their frown

The frown had begun
Way back in the spring
When the global pandemic
Changed everything

They call it corona
But unlike the beer
It didn't bring good times
Neither any cheer

Contagious and deadly
The virus spread fast
Like wild fire that starts
Fueled by gas

Airplanes were grounded
Travels were banned
Borders were closed
Across air sea and land

As the world enters lock down
To flatten the curve
The economy halted
And fold lost their verve

From March to July
We rode the first wave
People stayed home
They tried to behave

When summer emerged
The lockdown was lifted
But away from caution
Many folks drifted

Now it's November
The cases are spiking
Wave two has arrived
Much to our disliking

Franklin workers
Doctors and nurses
Try to save people
From riding in hearses

This virus is awful
This COVID-19
there isn't a cure
There is no vaccine

It's true that this year
Had sadness at plenty
But we will never forget
This year 2020

Christmas wasn't cancelled
Neither is for hope
If we lean on each other
I know we can cope



- Samaira Charles
(D/O Suhani Charles)

Year End Pictures







*Thank you for being a part of MIBS!
Here's wishing you and your family
Merry Christmas & a Happy New Year!*