

SIEMENS

Annual Report 2000 India

Our people
- Our strength



Highlights

Siemens Ltd.

	1997-98	1998-99	1999-2000
○ Orders Received	8383	12740	11920
○ Sales	9959	10506	10833
○ Profit before Tax	-466	381	946
As % of Sales	-5%	4%	8%
○ Profit after Tax	-560	351	940
As % of Sales	-6%	3%	8%
Net Worth per share	63.55	68.50	79.89
Earnings per Share	-19.73	12.37	23.88
○ Dividend	-	-	224
Dividend %	-	-	65%
Debt/Equity Ratio	1.3:1	0.52:1	0.15:1
○ Investment in Fixed Assets	342	317	66
No. of Employees	5228	4604	4342
No. of Shareholders	44012	46434	58758

○ Rs. millions

Highlights

Siemens Ltd.

	1997-98	1998-99	1999-2000
○ Orders Received	8383	12740	11920
○ Sales	9959	10506	10833
○ Profit before Tax	-466	381	946
As % of Sales	-5%	4%	9%
○ Profit after Tax	-560	351	840
As % of Sales	-6%	3%	8%
Net Worth per share	63.55	68.50	79.89
Earnings per Share	-19.73	12.37	23.88
○ Dividend	-	-	224
Dividend %	-	-	65%
Debt/Equity Ratio	1.3:1	0.52:1	0.15:1
○ Investment in Fixed Assets	342	317	86
No. of Employees	5228	4604	4342
No. of Shareholders	44012	46434	50796
○ Rs. millions			

Siemens Ltd.

Notice

NOTICE is hereby given that the Forty-third Annual General Meeting of the Shareholders of Siemens Ltd. will be held at Yashwantrao Chavan Pratishthan Auditorium, Y. B. Chavan Centre, General Jagannath Bhosale Marg, Nariman Point, Mumbai 400 021 on Friday, 15th December, 2000 at 3.00 p.m. to transact the following business:

ORDINARY BUSINESS:

Adoption of Annual Accounts, Directors' Report and Auditors' Report

1. To receive, consider and adopt the audited Profit and Loss Account for the year ended on 30th September, 2000 and the Balance Sheet as at that date and the Reports of the Directors and Auditors thereon.

Declaration of dividend

2. To declare a dividend.

Re-appointment of Directors retiring by rotation

3. To appoint a Director in place of Dr. F. A. Mehta, who retires by rotation and is eligible for re-appointment.
4. To appoint a Director in place of Mr. P. M. Thampi, who retires by rotation and is eligible for re-appointment.
5. To appoint a Director in place of Mr. Harminder Singh, who retires by rotation and is eligible for re-appointment.

Appointment of Auditors

6. To appoint M/s. Bharat S Raut & Co., Chartered Accountants, as the Auditors of the Company to hold office from the conclusion of this Annual General Meeting upto the conclusion of the next Annual General Meeting and to authorise the Board of Directors / Audit Committee of Directors to fix their remuneration.

SPECIAL BUSINESS:

To consider and, if thought fit, to pass with or without modifications, the following Resolutions:

Re-appointment of Mr. S. R. Patri as a Whole-time Director and payment of remuneration to him

7. As an Ordinary Resolution:

"RESOLVED that, pursuant to the provisions of Sections 198, 269, 309 and Schedule XIII and other applicable provisions of the Companies Act,

1956, the Company hereby accords its approval to the re-appointment of Mr. S. R. Patri as a Whole-time Director of the Company with effect from 23rd December, 1999 upto 31st March, 2000 on the terms and conditions, including those relating to remuneration as set out under Serial No. 1 of the Explanatory Statement annexed to this Notice."

Appointment of Dr. K. Wucherer as a Director

8. As an Ordinary Resolution:

"RESOLVED that, pursuant to the provisions of Article 110 of the Articles of Association of the Company, Dr. K. Wucherer, who was appointed by the Board of Directors vide Resolution passed by Circulation dated 19th September, 2000 as an Additional Director with effect from 1st October, 2000 under Section 260 of the Companies Act, 1956 and who holds office upto the date of this Annual General Meeting, be and is hereby appointed as a Director of the Company and shall not be liable to retire by rotation nor be included amongst the number of Directors liable to retire by rotation."

Appointment of Mr. H. Gelis as a Director

9. As an Ordinary Resolution:

"RESOLVED that Mr. H. Gelis be and is hereby appointed as a Director of the Company and shall be liable to retire by rotation."

Appointment of Mr. H. Gelis as an Executive Director

10. As an Ordinary Resolution:

"RESOLVED that, pursuant to the provisions of Sections 198, 269, 309 and Schedule XIII and other applicable provisions of the Companies Act, 1956 and subject to the approval of the Central Government, the Company hereby accords its approval to the appointment of Mr. H. Gelis as the Executive Director of the Company for a period of five years with effect from 1st January, 2001 on the terms and conditions, including those relating to remuneration as set out under Serial No. 6 of the Explanatory Statement annexed to this Notice."

Appointment of Mr. N. J. Jhaveri as a Director

11. As an Ordinary Resolution:

"RESOLVED that Mr. N. J. Jhaveri, who was appointed by the Board of Directors at the Board

Meeting held on 9th November, 2000 as an Additional Director with effect from 9th November, 2000 under Section 260 of the Companies Act, 1956 and who holds office upto the date of this Annual General Meeting, be and is hereby appointed as a Director of the Company and shall be liable to retire by rotation."

Payment of Commission to Non-executive Directors

12. As a Special Resolution:

"RESOLVED that, pursuant to the provisions of Sections 198, 309 and other applicable provisions of the Companies Act, 1956, such sum by way of commission, not exceeding in the aggregate 1% (one percent) per annum or such other percentage as may be specified from time to time in this regard, of the net profits of the Company computed in the manner referred to in Section 309(5) of the Companies Act, 1956, for each of the five financial years of the Company commencing from 1st October, 1999, be paid to such Directors of the Company (other than the Managing Director, Executive Director and Whole-time Directors) as may be determined by the Board of Directors from time to time."

Increase in remuneration of Mr. J. Schubert, Managing Director

13. As an Ordinary Resolution:

"RESOLVED that, pursuant to the provisions of Sections 198, 269, 309, 310 and Schedule XIII and other applicable provisions of the Companies Act, 1956 and subject to the approval of the Central Government, if required, and in partial modification of the remuneration payable to Mr. J. Schubert, Managing Director, as approved by the Shareholders at the 39th Annual General Meeting held on 6th September, 1996 and at the 41st Annual General Meeting held on 18th January, 1999, the Company hereby accords its approval to an increase in the remuneration payable to him with effect from 1st October, 2000 for the balance period of his term of appointment, as per details given under Serial No. 6 of the Explanatory Statement annexed to this Notice."

Increase in remuneration of Mr. W. A. Kroll, Executive Director

14. As an Ordinary Resolution:

"RESOLVED that, pursuant to the provisions of Sections 198, 269, 309, 310 and Schedule XIII and

other applicable provisions of the Companies Act, 1956 and subject to the approval of the Central Government, if required, and in partial modification of the remuneration payable to Mr. W. A. Kroll, Executive Director, as approved by the Shareholders at the 40th Annual General Meeting held on 19th December, 1997, the Company hereby accords its approval to an increase in the remuneration payable to him with effect from 1st October, 2000 for the balance period of his term of appointment i.e. upto 31st December, 2000, as per details given under Serial No. 6 of the Explanatory Statement annexed to this Notice."

Increase in remuneration of Mr. A. B. Nadkarni, Whole-time Director

15. As an Ordinary Resolution:

"RESOLVED that, pursuant to the provisions of Sections 198, 269, 309, 310 and Schedule XIII and other applicable provisions of the Companies Act, 1956 and subject to the approval of the Central Government, if required, and in partial modification of the remuneration payable to Mr. A. B. Nadkarni, Whole-time Director, as approved by the Shareholders at the 40th Annual General Meeting held on 19th December, 1997, the Company hereby accords its approval to an increase in the remuneration payable to him with effect from 1st October, 2000 for the balance period of his term of appointment, as per details given under Serial No. 6 of the Explanatory Statement annexed to this Notice."

Increase in remuneration of Mr. Harminder Singh, Whole-time Director

16. As an Ordinary Resolution:

"RESOLVED that, pursuant to the provisions of Sections 198, 269, 309, 310 and Schedule XIII and other applicable provisions of the Companies Act, 1956 and subject to the approval of the Central Government, if required, and in partial modification of the remuneration payable to Mr. Harminder Singh, Whole-time Director, as approved by the Shareholders at the 41st Annual General Meeting held on 18th January, 1999, the Company hereby accords its approval to an increase in the remuneration payable to him with effect from 1st October, 2000 for the balance period of his term of appointment, as per details given under Serial No. 6 of the Explanatory Statement annexed to this Notice."

**Increase in remuneration of Mr. O. P. Narula,
Whole-time Director**

17. As an Ordinary Resolution:

"RESOLVED that, pursuant to the provisions of Sections 198, 269, 309, 310 and Schedule XIII and other applicable provisions of the Companies Act, 1956 and subject to the approval of the Central Government, if required, and in partial modification of the remuneration payable to Mr. O. P. Narula, Whole-time Director, as approved by the Shareholders at the 42nd Annual General Meeting held on 21st January, 2000, the Company hereby accords its approval to an increase in the remuneration payable to him with effect from 1st October, 2000 for the balance period of his term of appointment, as per details given under Serial No. 6 of the Explanatory Statement annexed to this Notice."

**Increase in remuneration of Mr. C. R. Sahu,
Whole-time Director**

18. As an Ordinary Resolution:

"RESOLVED that, pursuant to the provisions of Sections 198, 269, 309, 310 and Schedule XIII and other applicable provisions of the Companies Act, 1956 and subject to the approval of the Central Government, if required, and in partial modification of the remuneration payable to Mr. C. R. Sahu, Whole-time Director, as approved by the Shareholders at the 42nd Annual General Meeting held on 21st January, 2000, the Company hereby accords its approval to an increase in the remuneration payable to him with effect from 1st October, 2000 for the balance period of his term of appointment, as per details given under Serial No. 6 of the Explanatory Statement annexed to this Notice."

By Order of the Board of Directors



Ashok P. Jangid
Corporate Secretary

Registered Office:
130, Pandurang Budhkar Marg
Worli, Mumbai 400018
Mumbai
Monday, 13th November, 2000

Notes:

- (a) A MEMBER ENTITLED TO ATTEND AND VOTE AT THIS MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY.

Proxies, in order to be effective, must be received by the Company at the Registered Office not less than 48 hours before the Meeting.

- (b) The relevant Explanatory Statement pursuant to Section 173 of the Companies Act, 1956 in respect of the Special Business at Items No.7 to 18 of the Notice is annexed hereto.
- (c) The Register of Members and Share Transfer Books of the Company will remain closed from Tuesday, 28th November, 2000 to Friday, 15th December, 2000, both days inclusive for the purpose of payment of dividend.
- (d) The dividend as recommended by the Board of Directors, if declared at this Annual General Meeting, will be paid at par on or after 28th December, 2000 to those Shareholders whose names appear on the Company's Register of Members as holders of Equity Shares on 15th December, 2000. In respect of Shares held in demat mode, the dividend will be paid on the basis of beneficial ownership as per details to be furnished by National Securities Depository Limited and Central Depository Services (India) Limited for this purpose.
- (e) Shareholders holding Shares in demat mode may please note that their bank details, as furnished by the respective Depositories to the Company, will be printed on their dividend warrants as per the applicable Regulations of the Depository. Further, instructions if any, given by them in respect of Shares held in physical mode will not be automatically applicable to the dividend payable on Shares held in demat mode. Shareholders may, therefore, give instructions regarding bank accounts in which they wish to receive dividend to their Depository Participants. The Company will not act on any direct request

from these Shareholders for change/deletion in such bank details.

- (f) To ensure expeditious credit of dividend and to avoid fraudulent misuse, delay or loss of dividend warrants in transit, the Company has provided a facility to the Shareholders for receipt of dividend by means of electronic transfer. Shareholders holding Shares in physical mode are requested to intimate their mandate to the Registrar and Share Transfer Agent - MCS Ltd. in the ECS Mandate Form, which has been sent to you along with this Annual Report.
- (g) In terms of the amendment to Section 205A and introduction of Section 205C by the Companies (Amendment) Act, 1999, the amount of dividend remaining unpaid or unclaimed for a period of seven years from the date of transfer to the unpaid dividend account, is required to be transferred to the Investor Education and Protection Fund. Shareholders who have not encashed their dividend warrants for the year 1995-96 are requested to contact the Registrar and Share Transfer Agent - MCS Ltd. Unpaid/unclaimed dividend for earlier years has already been transferred to the General Revenue Account of the Central Government.
- (h) Shareholders who have not encashed their Rights Issue 1999 refund warrants are requested to contact the Registrar and Share Transfer Agent - MCS Ltd.
- (i) Consequent to the introduction of Section 109A of the Companies Act, 1956, Shareholders are entitled to make a nomination in respect of Shares held by them. Shareholders desirous of making a nomination are requested to send their requests in Form No. 2B to the Registrar and Share Transfer Agent - MCS Ltd.
- (j) Shareholders desirous of getting any information about the accounts and operations of the Company are requested to address their queries to the Corporate Secretary at least seven days in advance of the Meeting so that the information required can be made readily available at the Meeting.

Explanatory Statement

As required by Section 173 of the Companies Act, 1956 in respect of Items of Special Business mentioned in the Notice.

1. Resolution No. 7

Mr. S. R. Patri was appointed as a Whole-time Director of the Company for a period of five years with effect from 4th September, 1992. With the approvals of the Shareholders given at the 40th Annual General Meeting held on 19th December, 1997 and the Central Government, he was re-appointed with effect from 4th September, 1997 upto 22nd December, 1999, i.e. till the date of his retirement from the Company. Therefore, his term would have expired on 22nd December, 1999.

Management was of the opinion that Mr. Patri's services and contribution to bring about further improvement in the operations and performance of the Company was required until the end of March, 2000. Therefore, subject to the approvals of the Shareholders and the Central Government, by passing a Resolution by Circulation on 21st December, 1999, the Board of Directors re-appointed Mr. Patri as a Whole-time Director with effect from 23rd December, 1999 upto 31st March 2000 on the same terms and conditions including those relating to remuneration as approved by the Shareholders at the 40th Annual General Meeting held on 19th December, 1997.

The Abstract of Terms and Memorandum of Interest dated 7th January, 2000 in this regard was sent to the Shareholders pursuant to Section 302 of the Companies Act, 1956.

Approval of the Shareholders under Section 269 read with Schedule XIII of the Companies Act, 1956 is required for appointment of a Whole-time Director and for payment of remuneration to him. Hence, the Board of Directors commends Resolution No.7 for your approval.

Consequent to the completion of his term, Mr. S. R. Patri has ceased to be a Director of the Company with effect from 1st April, 2000.

None of the Directors is interested in the Resolution.

2. Resolution No. 8

As per the provisions of Article 110 of the Articles of Association of the Company, Siemens AG shall

be entitled to appoint its own nominee as a Director of the Company. Such Director and his successor in office shall be called a 'Special Director' and shall not be bound to retire by rotation nor be included amongst the number of Directors liable to retire by rotation.

This position was being occupied by Dr. G. Wilhelm who resigned from the Directorship of the Company following his retirement from Siemens AG with effect from 1st October, 2000. Consequently, Siemens AG has nominated Dr. K. Wucherer as a Director in place of Dr. G. Wilhelm.

The Board of Directors, vide Resolution passed by Circulation dated 19th September, 2000, appointed Dr. Wucherer as an Additional Director of the Company with effect from 1st October, 2000. As per Section 260 of the Companies Act, 1956 an Additional Director holds office upto the date of the Annual General Meeting. The Company has received notices under Section 257 of the Companies Act, 1956 from some Shareholders signifying their intention to propose the appointment of Dr. Wucherer as a Director of the Company.

Dr. Wucherer is 56 years of age. He is a Member of the Corporate Executive Committee of Siemens AG and has been assigned special responsibility for the Automation and Drives Group (A&D), the Industrial Projects and Technical Services Group (ATD), Top + and the Economic Region - Asia and Australia. He does not hold any other Directorship in India.

The Board of Directors is confident that his vast knowledge and experience will be of great value to the Company and, hence, commends Resolution No. 8 for your approval.

The Memorandum and Articles of Association may be inspected at the Registered Office of the Company on any working day from 10 a.m. to 4 p.m.

None of the Directors, other than Dr. K. Wucherer, is interested in the Resolution.

3. Resolutions No. 9 and 10

Mr. W. A. Kroll was appointed as the Executive Director for a period of five years with effect from 1st September, 1997. However, he has been called back by our parent company, Siemens AG from 1st January, 2001 to take up another assignment. Therefore, he submitted his resignation from the

Directorship of the Company with effect from 1st January, 2001 and the same has been accepted by the Board of Directors at the Board Meeting held on 9th November, 2000.

Considering the importance of the office of Executive Director, Siemens AG recommended the appointment of Mr. H. Gelis for this post. The proposal was considered and approved by the Board of Directors at its Meeting held on 9th November, 2000. Accordingly, Mr. Gelis has been appointed as the Executive Director of the Company with effect from 1st January, 2001 for a period of five years, subject to the approvals of the Central Government and the Shareholders, on the terms and conditions including those relating to remuneration as given under Serial No. 6 below.

The Company has received notices under Section 257 of the Companies Act, 1956 from some Shareholders signifying their intention to propose the appointment of Mr. Gelis as a Director of the Company.

Mr. Gelis is 41 years of age. He received a Degree in Telecommunication Electronics in 1979 from Ennepe Ruhr College, Witten, Germany. He completed one year of study in Micro and Macro Economics at the University of California, Berkley, USA in 1987. He received a Bachelor of Science Degree in Business Administration in 1989 from the University of Phoenix, San Jose, California.

He joined Siemens in 1976 and since then he has worked in various senior positions in the areas like audit, risk management, accounts, finance, purchasing, marketing, etc.

Presently, Mr. Gelis does not hold any other Directorship in India.

The Board of Directors is confident that his vast knowledge and experience will be of great value to the Company. Hence, the Board of Directors commends Resolutions No. 9 and 10 for your approval.

None of the Directors is interested in the Resolutions.

4. Resolution No. 11

Mr. N. J. Jhaveri was appointed as an Additional Director of the Company with effect from 9th November, 2000 by the Board of Directors at its Meeting held on the same day. As per Section 260 of the Companies Act, 1956 an Additional Director holds office upto the date of the Annual

General Meeting. The Company has received notices under Section 257 of the Companies Act, 1956 from some Shareholders signifying their intention to propose the appointment of Mr. Jhaveri as a Director of the Company.

Mr. Jhaveri is 65 years of age and is an eminent economist. After completing his degree in Economics from Gujarat University, he obtained his Master's Degree from the London School of Economics. After teaching Economics at Ahmedabad and a brief stint with NCAER, he joined RBI. He then joined ICICI as Chief Economist in 1974 and rose to the position of Joint Managing Director of ICICI. In 1993, he moved to I-Sec, a joint venture investment bank between ICICI and JP Morgan, as Executive Chairman. He is currently associated with Kotak Mahindra Capital Company, a joint venture between Kotak Mahindra Group and Goldman Sachs.

He is on the Board of several companies. He also serves as the Chairman of the IMC Economic Research and Training Foundation. Apart from giving frequent talks on subjects related to Indian finance and capital market, he writes frequently for Indian economic dailies.

The Board of Directors is confident that his vast knowledge and varied experience will be of great value to the Company and, hence, commends Resolution No. 11 for your approval.

None of the Directors, other than Mr. N. J. Jhaveri, is interested in the Resolution.

5. Resolution No. 12

At the 36th Annual General Meeting held on 10th September, 1993 the Shareholders had given their approval for payment of commission to all the Directors (other than the Managing Director, Executive Director and the Whole-time Directors) for a period of five financial years commencing from 1st April, 1993 i.e. upto the financial year ended on 30th September, 1998. Accordingly, the Non-executive Directors were paid commission upto the financial year 1995-96 as the Company made sufficient profits. No commission has been paid to the Non-executive Directors for the financial years 1996-97 (18 months), 1997-98 and 1998 - 99 in view of the losses incurred by the Company. The Company has recorded a good profit for the year ended on 30th September, 2000. In

appreciation of their contribution in achieving a turnaround, it is proposed that the Non-executive Directors be paid, for the services they have rendered / will be rendering to the Company, remuneration by way of commission not exceeding in the aggregate 1% (one percent) per annum or such other percentage as may be specified from time to time in this regard, of the net profits for that year computed in the manner referred to in Section 309(5) of the Companies Act, 1956 for each of the five financial years of the Company commencing from 1st October, 1999. This remuneration will be distributed amongst such of the Non-executive Directors and in such proportion as the Board of Directors may decide.

Approval of the Shareholders under Section 309(4) of the Companies Act, 1956 is required for payment of commission, if any, to the Directors. Hence, the Board of Directors commends Resolution No.12 for your approval.

None of the Directors, other than Dr. F. A. Mehta, Mr. S. K. Thackersey, Mr. D. C. Shroff, Mr. Y. H. Malegam, Mr. P. M. Thampi, Dr. K. Wucherer and Mr. N. J. Jhaveri, is interested in the Resolution.

6. Resolutions No. 13, 14, 15, 16, 17 and 18

The last revision in the remuneration of the Managing Director, Executive Director and Whole-time Directors of the Company took place with effect from 1st October, 1996. Further, in view of the losses made by the Company during the financial years 1996-97 (18 months), 1997-98 and 1998-99, they were also not paid any commission for these years.

In appreciation of their dedicated efforts which contributed in achieving a turnaround, and having regard to the increased responsibilities for improving the Company's performance in a competitive market, the Board of Directors, at its Meeting held on 9th November, 2000, approved an increase in the remuneration payable to the Managing Director, Executive Director and Whole-time Directors with effect from 1st October, 2000. To achieve better performance, it is proposed to pay them remuneration by way of Performance Linked Incentive based on specific goals mutually set and approved by the Board of Directors / Remuneration Committee of Directors. The details of the proposed remuneration are as under:

Proposed remuneration with effect from 1st October, 2000:

I. Salary:

The Board of Directors / Remuneration Committee of Directors will fix the Salary of each Director and his increment, within the following Salary Grades from time to time.

Salary Grade:

Rs.125,000 - Rs.250,000 (for Managing Director)

Rs.75,000 - Rs.200,000 (for Executive Director and Whole-time Directors)

II. Overseas Allowance:

Rs.20,000 p.m. for each expatriate Director viz. Mr. J. Schubert, Mr. W. A. Kroll and Mr. H. Gelis.

III. Perquisites:

- i. In addition to the above, they shall also be entitled to perquisites and allowances like furnished accommodation or house rent allowance / stay in hotel in lieu thereof; house maintenance allowance together with reimbursement of expenses or allowances for utilities such as gas, electricity, water, furnishings and repairs; medical reimbursement; leave travel concession for self and family; club fees; medical insurance; and such other perquisites and allowances restricted to 125% of their Annual Salary.

For the purpose of calculating the above ceiling, the perquisites and allowances shall be valued as per the Income Tax Rules, wherever applicable. In the absence of any such Rules, they shall be evaluated at actual cost.

- ii. Provision for use of Company's car for official duties and telephone at residence (including payment for local calls and long distance official calls) shall not be included in the computation of the ceiling on perquisites.
- iii. Company's contribution to Provident Fund and Superannuation or Annuity Fund, to the extent these either singly

or together are not taxable under the Income Tax Act; Gratuity payable as per the Rules of the Company and encashment of leave at the end of tenure shall not be included in the computation of the ceiling on perquisites.

Expatriate Directors viz. Mr. J. Schubert, Mr. W. A. Kroll and Mr. H. Gelis are not entitled to (iii) above.

In addition to the above, expatriate Directors viz. Mr. J. Schubert, Mr. W. A. Kroll and Mr. H. Gelis are also entitled to the following perquisites which shall not be included in the computation of the ceiling on perquisites:

- a. Children's education allowance

In case of children studying in or outside India an allowance limited to a maximum of Rs.15,000 per month per child or actual expenses incurred, whichever is less, is admissible. Such allowance is admissible upto a maximum of two children.

- b. Holiday passage for children studying outside India / family staying abroad

Return holiday passage is admissible once a year by economy class to children from the place of their study abroad to India and to the members of the family from the place of their stay abroad to India, if they are not residing with him.

- c. Reimbursement of expenses incurred on joining duty and returning to home country after completion of tenure

Actual expenses incurred on travel and on packing, forwarding, loading or unloading as well as freight, insurance, customs duty, clearing expenses, local transportation and installation expenses in connection with the moving of the personal effects for self and family for joining duty in India may be allowed in case these have not been claimed from the previous employer. After completion of the tenure, such expenses may also be allowed if he is finally leaving the employment of the Company. In case he is joining another branch of the same/ related multinational company, the branch to which he is transferred should bear these expenses.