

Ref: FPIL/HRD/Gurgaon/July/128/22-23

Date: 02nd July 2024

Mr. Kush Garg
Address- C/O Pankaj Garg, 1746, 1st Floor Ranibagh Delhi
Mob# 8076970071

Letter of Appointment

Dear Kush,

With reference to our offer letter, we are pleased to appoint you as “**Software Engineer (S2)-TECH- (Agent - Voyager)**” on the following terms and conditions of the employment:-

1. Date of Joining

This Appointment will commence from the date of your joining i.e. the 02nd day of July 2024.

2. Designation

You shall be designated as **Software Engineer (S2)**. However, during the course of your employment the department may be changed.

3. Remuneration

Breakup of your remuneration is attached herewith in Annexure – I.

4. Income Tax / TDS

You hereby confirm and assure the company that any liability to taxation arising from any of the terms of this Appointment shall be met and discharged by you. The company shall have absolute right and authority to withhold and deduct taxes at source from the remuneration to be paid to you as mentioned herein this Appointment, as per the provisions of the Indian Income Tax Laws and legal duty cast on the employer, there-under.

5. Statutory Deductions

- **PF Contribution:** - A sum equal to 12% of your Basic Salary and Special Allowance subject to a minimum of Rs. 1800.00 would be deducted each month towards your contribution towards Provident Fund and a matching contribution as per prescribed rates under **The Employees Provident Fund and Miscellaneous Provisions Act 1952** of your Basic Salary and Special Allowance would be contributed by the company.
- **ESI:** - Should you come under the purview of the **Employees' State Insurance Act, 1948**, a sum equal to 0.75% of your last drawn gross Salary would be deducted each month towards your contribution towards **ESI** and a sum equal to 3.25% of your last drawn gross salary would be contributed by the company.
- **Labour Welfare Fund:** The Company would be deducting your contribution towards Labour Welfare Fund as per the prevailing rates under the Punjab Labour Welfare Fund Act, 1965.

6. Gratuity

You will be eligible for the payment of gratuity in accordance with the provisions of Payment of Gratuity Act, 1972, as and when applicable; upon completion of 5 (five) years of continuous service with us. The amount of gratuity will be equivalent to (15) fifteen days Basic Salary last drawn for each completed year of service. To be more specific gratuity shall be paid in accordance with the provision of section 4 of this Act. However, the gratuity or its eligibility shall stand forfeited in the event of your services being terminated for any act, proven willful omission or negligence that causes, results or leads to any damage or loss to the company, in any form whatsoever or otherwise as the case may be. Thus, gratuity may be wholly or partially forfeited in accordance with the provisions of section 4(6) (a) /4(6) (b) of the Payment of Gratuity Act, 1972.

7. Verification of Previous employment

This appointment letter is subject to verification of the particulars given by you on your application form. In case any particular / particulars mentioned by you in the application for appointment are found false/incorrect or if you are found to have willfully suppressed or concealed any material information, in such cases, your employment may be terminated without any notice.

8. Place of Posting

Presently, you shall be posted at our Gurgaon office. However, you are liable to be temporarily / permanently transferred to any unit/department/associate concern of the company in or out of India, whether in existence or incorporated in future, as the company may consider necessary at its discretion from time to time.

9. Probationary Period

No probation period is applicable, and your service is confirmed effective your joining date.

10. Termination of the Contract

a) This contract could be terminated with or without giving any reason by giving 60 days' notice or salary (**Basic Salary**) in lieu of, as liquidated damages by either party. However, you shall inform the management 15 days in advance if you decide to exercise the option of making the payment instead of serving the notice period so as to enable the management to make necessary administrative arrangements. In the event of your failure to do so, you shall necessarily serve the company for 60 days after serving the notice. No such notice or payment in lieu of that shall be required if the management decides to terminate your services on disciplinary grounds.

c) **RETURN OF COMPANY PROPERTY :-** The Employee undertakes to, immediately upon the termination of employment or the end of employment relationship with the Company, return and handover to the Company all papers and documents including data in electronic/digital form, all papers and matters relating to the Company, its clients, customers, suppliers, dealers, agents or employees and all Company property/assets or items of whatsoever nature or description belonging to the Company, which may be in the Employee's possession or under the Employee's control including but not limited to laptops and related computer equipment, computer discs, mobile telephones, office or other Company keys, corporate credit card, identity card, access card, any notebooks, drawings, notes, reports, proposals, or other documents, precedent and materials (**Company Property**). The Employee has read and understood that s/he shall be personally liable to the Company and/or Company's clients/customers for any Company Property retained by the Employee in any unauthorized manner during or after the termination of employment or end of employment relationship with the Company or is otherwise not returned to the Company's satisfaction when demanded. The Employee understands and agrees that the Company can and will initiate legal proceedings if the Employee breaches this undertaking.

11. Specialized Training

If you are provided any Specialized Training, then you are bound to serve the company for such period as specified in the bond for Training that you may be expected to execute at that time.

12. Sexual Harassment

Fareportal provides equal opportunity workplace to its employees. Any advancement resulting to sexual harassment will be dealt with very strictly & penal action upto termination can be taken as per the sexual harassment policy.

13. Secrecy

You have to observe the non-disclosure policy of the company. You are also required to sign the nondisclosure/confidentiality agreement immediately upon joining. You will not give to any one, by word of mouth or otherwise, particulars or details of our processes, technical knowhow, or of administrative and / or organizational matters, whether or not of confidential or secret nature that may become known to you for being associated with our company as an employee.

14. Non-Solicitation/Non-Compete

You agree that during your employment you shall not compete with the Company either directly or otherwise in any way in any business in which it is engaged at any place in the world. During your employment and the two-year period immediately following the termination of his employment, you shall not:

- During or after the cessation of your employment, You shall not solicit:- (i) any past, present or future customers of the Company in any way relating to the business; (ii) Induce or actively attempt to influence any other employee or consultant of the Company to terminate his or her employment with or engagement with the Company; (iii) Assist any person or entity in doing any of the foregoing. In any of the events as above. You shall be liable to pay damage and compensation to the company as may be claimed by it.
- You agree and undertake that you shall not obtain any employment or work in any capacity or under any designation with any person, company, firm, undertaking business or trade whether for consideration, reward or not during the period of service with the employer. Further, you agree that you shall not join services, do business or help and assist any one do any business or carry out any business like activities yourself or through any other person with any company, firm, agency or person having any past or present relationship with the employer; or with any company, firm, agency or person doing similar business as that of the employer during a period of 2 years after leaving the present employment. If you commit any breach of this clause, then without prejudice to any other remedy and rights contained in this agreement or under the Law of the land to seek any other relief including damages, the employer shall be entitled to obtain an order prohibiting you from serving and/or engaging yourself with any other person, company, establishment, firm, organization or institution.
- **A separate Confidentiality Agreement entered into separately, if applicable, would be an extension to this contract and would be equally legally enforceable on the employee, in case of breach of conditions entailed therein.**

15. Hours of work

- Your normal working hours would be 45 hours per week. Your manager will allocate your working days and timings.
- You will be required to work the hours necessary to fulfill the responsibilities of your role.
- The company reserves the right to vary the number of hours, days and times which you are required to work to meet the requirements of the business you are working in.

16. Retirement

The normal retirement age is 58 years.

17. Leaves and Holidays

- Our leave calendar runs from April to March. All leaves must be approved by your manager in advance. Any unapproved leave would be counted as Loss of Pay.
- Additional days are given as Public Holidays and we will let you know, each year, when they are.
- For more information for entitlement and how leaves etc would be calculated/allocated please contact the HR department or refer leave policy

18. Absence

- If you are absent from your duties for any unscheduled reasons you are required to inform your manager at least 8 hours before your work timings failing which the same would be treated as Loss of Pay.
- If you are sick you are required to follow the sickness absence procedure.

19. Deductions from annual gross salary package

- You agree that any time during your employment or on termination we will deduct from your annual gross salary any overpayment made or amounts owed by you. This includes but is not limited to any excess leaves, outstanding loans or advances, relocation expenses, joining bonus and the cost of repairing/replacement any damage or loss to our property or equipment caused by you.
- You also hereby agree, by signing this contract, that the company may debit your bank account, if necessary, after the effective date of the termination of your services for any over payment in the final annual gross salary package/ full and final settlement, that may occur, to which you are not entitled. However, the company would advise you the amount debited.

20. Warranty/ Indemnification

You represent and warrant that you are not subject to any agreement, arrangement, contract, understanding, court order or otherwise which in any way directly or indirectly restricts or prohibits you from joining us or from performing the duties of your employment, in accordance with the terms and conditions of this letter.

21. General Rules

The management will expect you to work with a high standard of discipline, initiative, efficiency and economy. You will devote your whole time to the work of the company and will not undertake any other direct / indirect business or work, honorary or remuneratory, except with the written permission of the management.

You will intimate in writing to the Management any change of address within a week from the change of the same along with sufficient proof of residence, failing which, any communication sent on your last recorded address shall be deemed to have served on you.

You will be liable to pay damage(s) to the company for the loss caused by you directly or indirectly, in addition to other legal remedies, which may be required for violating any of the provision of this appointment letter / agreement and the non-disclosure policy of the company and for this the Court of Delhi or any other court that the company may choose would have jurisdiction. You undertake not to contest the company's decision in this regard.

The terms set out in this letter are for your guidance and are not fully comprehensive. The Company reserves the right to alter/rescind the Staff rules at its discretion.

Please sign the duplicate copy of this appointment letter and return the same as a token of your acceptance of the appointment and all other terms and conditions as stated therein.

The information mentioned in your appointment letter is strictly confidential and particular to you only. You are not supposed to discuss / disclose your details to anyone. Failing which the management has right to take appropriate action against you.

"By signing below, I acknowledge that I have received and read my copy of the company's manual and understand that Sexual harassment policy shall be deemed to be part of the terms and conditions of my contract of employment with the company and it is my responsibility to comply with the policies contained therein and any revisions made to it."

We welcome you to the **FAREPORTAL** and offer good wishes for a long and fruitful association with you in the years to come.

For Fareportal India Pvt. Ltd.,



Birendra Bhandari
Sr. Manager - People and Culture

EMPLOYEE's ACCEPTANCE:

I have read and understood the contents of this letter of appointment and agree to accept all the terms and conditions mentioned herein, in totality.

Full Name & Signature

Salary Annexure (I)		
Mr. Kush Garg		
Salary Component	P.M.(INR)	P.A.(INR)
Basic	62500	750000
HRA	31250	375000
Statutory Bonus	0	0
Special Allowance	29450	353400
Employer's Provident Fund Contribution	1800	21600
ESI @ 3.25% of gross salary [Employers' contribution]	0	0
Annual Performance Bonus up to		300000
CTC	125000	1800000

One Time Special Payment		
Retention Bonus	Amount	2.5 lacs Retention Bonus to be paid in 3 tranches: 1st. INR 50K after completion of 6 months. 2nd INR 75K after completion of 12 months. 3rd INR 1.25 Lac after completion of 24 Months.
Terms and Condition on Special Payment: In case an employee leaving the organization within 18 months of joining date then, the paid special payment (Retention Bonus) will be recovered from full and final settlement.		
Payout Eligibility: Employee must be employed and not serving any notice of resignation or under any disciplinary action of any kind to be eligible to receive the retention/special payment		

For Fareportal India Pvt. Ltd.,



Birendra Bhandari

Sr. Manager - People and Culture