



HDFC Bank Limited  
HDFC Bank House,  
Senapati Bapat Marg,  
Lower Parel (West),  
Mumbai - 400 013.

HDFC Bank Ltd.

Applicant No.80044432

Name : Muni Swamy Palla		
Designation : Asst. Vice President		
Vertical : IT		
Location : Bangalore		
Contact No : 8884638183		
	Per Month (Rs)	Per Annum (Rs)
Base	1,01,650	12,19,800
HRA	5,000	60,000
Addl. HRA	9,250	1,11,000
Medical	1,250	15,000
Telephone	1,500	18,000
Lunch Allowance	910	10,920
Personal Pay	50,825	6,09,900
Other Allowance	1,34,565	16,14,780
Provident Fund		1,46,376
Superannuation		1,58,574
LTA		1,01,650
Gross	3,04,950	40,66,000

Welcome to the HDFC Bank family.

**Personal & Confidential**

80044432

**Muni Swamy Palla****Bangalore****Dear Muni Swamy,**

Further to the interview and discussion you had with us, we are pleased to appoint you in the Bank as **Asst. Vice President - IT**, on the following terms and conditions:

Band : **D1**Base salary : **Rs. 12,19,800/- p.a.**

(This salary will be taken into consideration while computing retiral benefits)

HRA : **Rs. 60,000/- p.a.**Addl. HRA : **Rs. 1,11,000/- p.a.**

(The Additional HRA will stand withdrawn when you become eligible for Bank accommodation.)

Medical : **Rs. 15,000/- p.a.**Telephone: : **Rs. 18,000/- p.a.**Personal Pay : **Rs. 6,09,900/- p.a.**Lunch Allowance : **Rs. 10,920/- p.a.**Other Allowance : **Rs. 16,14,780/- p.a.**

(The above compensation will be payable to you every month in the salary. You may claim income tax exemption as applicable within the parameters of the applicable tax structure)

**Leave Travel Allowance:**

You would be entitled to LTA @ one month's base salary, after completion of one year of service in the Bank. The tax exemption on LTA will be in accordance with Income Tax provisions.

**Cash In Lieu Of Car:**

You will be paid cash in lieu of car of **Rs.2,10,000/-** per annum which will be subject to deduction of taxes as applicable.

**Provident Fund:**

You will be covered under the Bank's Provident Fund Trust. The Bank shall contribute 12% of your base salary towards provident and pension funds in accordance with applicable laws.

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**Superannuation:**

The Bank will contribute 13% of your annual Basic Salary to the superannuation fund of the Bank; The Superannuation Fund is governed by the HDFC Bank Ltd. Superannuation Scheme. Any tax liability arising out of the same will be borne by you. You can opt to take your 13% contribution to the superannuation fund as cash. This amount would be paid through the payroll, will appear in the payslip, and will be fully taxable.

**Personal Pay:**

The component of Personal Pay is specific to each individual and varies with regards to a person's level, performance rating, contribution, skills and competencies.

**Hospitalisation Benefit:**

You will be entitled to hospitalisation benefits under the prevailing Hospitalisation Scheme of the Bank.

**Probationary Period:**

You will be on probation for a period of six months from the date of your joining. Subject to satisfactory performance during the probationary period you will be confirmed in the services of the Bank. During probationary period either party may terminate the services by giving one month's notice or salary in lieu thereof at the bank's discretion. However, after confirmation either party will be required to give three months notice or Salary in lieu of notice at the bank's discretion.

**Job description:**

Your duties and responsibilities will be explained to you on your joining the bank. However, you shall execute and perform all such duties that may be assigned to you by the Bank from time to time and the Bank reserves its right to change these at its discretion.

**Location:**

Your place of posting will be **Bangalore**. However, the Bank reserves the right to transfer you to any other Office/Branch, Subsidiary or Associate Company of the Bank, in India, that is in existence or may come into existence at a future date.

**Secrecy:**

It is a condition of your employment that you will not, for whatever reason, divulge without express written authority from the Management, any information relating to the Bank or any of its constituents or employees or the Bank's customers or any transaction entered into by the Bank or any other information for which the bank is under a confidentiality obligation, as received by you in the course of your employment and after the cessation of your employment with the Bank.

**Alternative Employment:**

During the course of your employment with the Bank, you will not engage yourself directly or indirectly in any trade, business, occupation, employment, service or calling whether for remuneration or otherwise, without the prior written consent of the Bank.

**Maternity Benefits:**

a) All women employees of the Bank, irrespective of their tenure shall be eligible for Maternity Leave. The Bank shall allow 26 weeks of paid Maternity leave to its women employees, of which, not more than 8 weeks to precede the date of her expected delivery. The maximum period entitled for maternity benefits by a woman having two or more than two surviving children shall be 12 weeks of which not more than 6 weeks shall precede the date of her expected delivery.

b) The employee shall be also eligible for leave with pay for a period of 6 weeks in the event of a miscarriage or medical termination of pregnancy.

c) In case of tubectomy operation, a woman employee is entitled for leave for a period of 2 weeks immediately following the day of her tubectomy operation.

d) The Bank shall additionally provide leave with pay for a maximum period of one month for illness arising out of Pregnancy, delivery, premature birth of the child, miscarriage, medical termination of pregnancy or tubectomy. This benefit is allowed subject to production of Medical Certificate.

e) A woman employee, who legally adopts a child below the age of three months or a commissioning mother, shall be entitled to maternity leave with pay for a period of 12 weeks from the date the child is handed over to the adopting mother or the commissioning mother, as the case may be. The maximum period of maternity leave entitled to a woman employee legally adopting a child of over three months old and below the age of 6 years shall be eight weeks.

f) In cases where a woman employee is not able to resume her duties at the end of Maternity Leave on account of medical / health reasons, she may be allowed to work from home for a period not exceeding 30 days subject to approval of concerned Group Head and CHRO provided the nature of work is such that she may work from home.

**Creche facility:**

a) The Bank will provide crèche facility in line with regulatory guidelines. The offices / locations where such facilities would be made available and the applicable terms and conditions would be notified in the Employee Portal of the Bank.

**Conditions Precedent:**

The offer is made to you subject to the following pre-conditions:

a) The Bank receiving satisfactory background verification report in respect of your past employment checks, reference checks (referees should be supervisor, skip level supervisor or HR Official), education, address verification and any other checks as may be required by the Bank at its discretion (together the "Checks"). By accepting this offer, you are also confirming that you have no objection to the Bank and/or a third party vendor authorized by the Bank ("Vendor") conducting the Checks and are hereby providing your consent for the Checks to be carried out by the Bank and/or the Vendor.

Additionally, the Bank and/or the Vendor reserves the right to seek references from your current/previous employer(s), at any stage, subsequent to your acceptance of this offer letter.

b) The Bank receiving attested copies of all your degrees and professional qualifications certificates and documentary evidence of scholarships or prizes won, if any.



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- c) The Bank receiving a copy of the relieving letter from your previous employer.
- d) The Self Declaration given by you in respect of your medical fitness is in order.

The terms and conditions set out in this letter of appointment constitute service conditions applicable to your employment in the Bank and with regard to any dispute arising thereof, the Mumbai Courts will have exclusive jurisdiction.

This letter is issued on your representation that you were not subjected to disciplinary action by your present or previous employers and/or held guilty in any legal proceedings. In the event any such incident is brought to the notice of the Bank, the Bank reserves its right to withdraw this letter/terminate your services without any prior notice and without assigning any reason.

Notwithstanding anything contained in the above paragraphs, your services may be terminated by the Bank if you are found to be indulging in acts of Commission/Omission which may be prejudicial to the interests of the Bank or any act of dishonesty, disobedience, insubordination or any other misconduct or neglect of duty or incompetence in the discharge of duty on your part.

Kindly note that you are required to join the Bank as per the joining date agreed basis our discussion not exceeding 90 days from the issuance of the letter. You are required to give acceptance of the offer & above terms and conditions of employment immediately on receipt of this offer letter. This offer letter will be valid for a maximum of 90 days from the date of this letter.

This Offer has been extended to you basis your representation, information and details provided by you during the interview and subsequent to your submitting of your personal information, requisite details, documents, educational qualification and work experience certificates, etc. uploaded by you on HDFC Bank Career Site/ E-Rec portal for seeking an employment with HDFC Bank. By accepting this Offer, you confirm that all the details filled in and the documents uploaded on HDFC Bank Career Site/ E-Rec portal are true and correct. In case any discrepancy is found in the information and details provided by you at any stage of your association with HDFC Bank, HDFC Bank reserves its right to take appropriate action against you at Bank's discretion.

We welcome you to HDFC BANK and look forward to having a long and mutually benefits association with you.

**Yours truly,**

**For HDFC BANK LIMITED**

( Digitally Signed by **Ritesh Gupta** )

**This communication is computer generated and may not contain signature. Where sent by email, this is signed with the digital signature of the HDFC Bank Ltd - which is obtained from a certifying authority under the Information Technology Act, 2000.**

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**www.hdfcbank.com**

Regd. Office: HDFC Bank Ltd., HDFC Bank House, Senapati Bapat Marg, Lower Parel (West), Mumbai - 400 013.

Corporate Identity No.: L65920MH1994PLC080618



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