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www.aarete.com

25/11/2023  
Muni Swamy Palla,  
Pune

Subject—Offer Letter for Employment

**Dear Muni Swamy Palla,**

This has reference to your application and subsequent interview(s) you had with us. We have the pleasure to offer you a position of “**Technical Lead**” with AArete. Your place of posting will be Pune. Your Annual Total Compensation will be **₹43,00,000/-**, details are mentioned in **Annexure-I**. The date of your joining will be **19<sup>th</sup> February, 2024**, If there is any change in the date, an email confirmation will be shared which will be saved in the employee folder.

**Compensation** revisions happen once a year as per the Performance Management Guidelines and is effective January 1<sup>st</sup> every year.

**Gratuity** – On or after completion of five years of continuous service with the AArete, Gratuity will be payable at the time of retirement or separation. The maximum amount payable is governed by Payment of Gratuity Act.

**Medical Insurance Policy** – AArete offers comprehensive medical insurance for the employee and dependent family.

**\*\*Please note that this offer is valid for 5 business days from the date this offer is made to you, failing which this offer letter and its contents will become void thereafter.**

An appointment letter would be shared with you on day of joining.

**Annexure-I**

The Annual Compensation break-up is as follows:

<b>Annexure A</b>		
<b>Name</b>	<b>Muni Swamy Palla</b>	
<b>Department</b>	<b>Technology</b>	
<b>Designation</b>	<b>Technical Lead</b>	
<b>Band</b>	<b>5A</b>	
<b>Earnings</b>	<b>Monthly</b>	<b>Annually</b>
Basic +DA	1,10,000	13,20,000
HRA	55,000	6,60,000
Special Allowance	1,98,903	21,86,836
LTA	2,500	30,000
Internet - (Max. inclusive of Taxes)	1,000	12,000
<b>Fixed Pay (A)</b>	<b>3,67,403.0</b>	<b>42,08,836</b>
Gratuity @ 4.81% on Basic Salary	5,291	63,492
Employer's PF Contribution	1,800	21,600
Maharashtra Labour Welfare Fund	6	72
<b>Total - Statutory Contributions/Deductions (B)</b>	<b>7,097</b>	<b>85,164</b>
<b>Other Benefits</b>		
Mediclaim / Accident Policy (Max. inclusive of Taxes)	500	6,000
LTA- Non Taxable (if opted for)	-	-
Internet- Non Taxable (if opted for)	-	-
Food Coupons (if opted for)	-	-
<b>Total Other Benefit (C)</b>	<b>500</b>	<b>6,000</b>
<b>Total Incentive (D)</b>		-
<b>Total CTC (A+B+C)</b>		<b>43,00,000</b>
<b>Signing Bonus (E)</b>		<b>75,000</b>
<b>Potential Earning (A+B+C+E)</b>		<b>43,75,000</b>
# Payout subject to Company & Employee performance as per applicable Variable Pay Plan and continued employment with AArete Technosoft Pvt. Ltd. on the date of pay-out		
<b><u>Other Benefits</u></b>		
Group Personal Accidental Insurance – Employee will be covered under accidental insurance for Rs. 20,00,000 /-		
Mediclaim: Employees will be covered under Group Mediclaim Insurance with limit of Rs. 5,00,000. This is a cashless facility and we will be covering Self, Spouse and 2 children.		

**The clause to be added is as follows:**

Signing Bonus: You will receive a one-time signing bonus of Rs.75,000/-(Rupees Seventy Five Thousand Only) if you join AArete by November 15th, 2021. Signing Bonus will be issued once you complete 30 days with AArete, the payout will happen in that month's payroll. Before completion of 1 year from your date of joining, if you wish to resign or your services are terminated upon request of AArete, this bonus will be recovered.

**Note:** Applicable taxes, Employee's PF Contribution & any local levies that may be in force will be deducted from your salary. The company will be deducting TDS as per income tax guidelines.

The letter is being given to you in duplicate, a copy of which you are required to sign and return.

Sincerely,



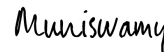
Jaspreet Kohli- Manager – HR

[www.aarete.com](http://www.aarete.com)

**Acceptance by Applicant:**

11/10/2021

DocuSigned by:



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**Name**