



**Tata AIA Life Insurance Company Ltd.**  
Registered & Corporate Office Address:  
14th Floor, Tower A, Peninsula  
Business Park, Senapati Bapat Marg,  
Lower Parel, Mumbai 400013.  
Board Tel no.: +91 22 6849 8000  
Website: www.tataaia.com  
(IRDA of India Regn. No. 110 •  
CIN: U66010MH2000PLC128403).

## Letter Of Offer

**2 April 2021**

**Rajendra Namdev Lokhande**

**Partnership Distribution**

**Corporate Account Manager - HDFC Bank Branch Banking**

**Executives**

**Pune - Signature Building**

Component	Per Month (Rs.)	Per Annum (Rs.)
Basic Salary	13,200	1,58,400
HRA / Housing Entitlement	660	7,920
Supplementary Allowance	11,772	1,41,261
Statutory Bonus	1,100	13,200
<b>Reimbursements</b>		
<b>Retiral Benefits</b>		
Provident Fund Employer's Contribution		21,600
Gratuity		7,619
<b>Total Fixed Pay</b>	<b>26732</b>	<b>3,50,000</b>

Plus Performance Bonus\*

### Guidelines of Flexi Allowance Plan (FAP):

a) Each employee is entitled to exercise his / her choice of apportionment of FAP subject to total limits available against each allowance			
b) The below selection shall be taxable / non taxable as provided for under the Income Tax act and the rule there made under and amended from time to time			
Components	Eligible Band	Options	Income Tax Exemption
HRA	All	a) 60% of Basic Salary	100% exemption on minimum of following criteria : • 40% or 50% of Basic Salary for Non Metro & Metro City respectively • HRA as per Compensation Structure • Actual Rent paid less 10% of basic
		b) 50% of Basic Salary	
		c) Nil	
Meal Coupon	All	a) Rs.13,200/- p. a.	"Food / Meal Coupon" are 100% Tax Free Component as per disposable income
		b) Rs.26,400/- p. a.	
Gift Coupon	All	Rs.5000/- p.a.	"Gift Coupon" is a 100% Tax Free Component as per Gift Tax rule

Child Education	All	Rs.1200/- p.a. per child upto 2 children	100% tax exemption on submission of Fee receipts
Hostel allowance	All	Rs.3600/- p.a. per child upto 2 children	100% tax exemption on submission of Fee receipts
Leave Travel Allowance	As per applicability	a) Yes	If yes then 100% tax exemption on submission of Travel tickets
		b) No	
Personal Car Fuel Reimbursements	Assistant Manager and above	As per Grade	This will be considered under Business expenses and reimbursed as per submission of bill every month as per eligibility
		a) Yes	



Company Car Lease	Manager and above	b) No	If opted then EMI, Driver's salary and Fuel charges reimbursed. Applicable as per Car Lease scheme
NPS	All	a) Yes	100% tax exemption upto 10% of Basic Salary. Withdrawal is applicable as per National Pension Scheme
		b) No	

Other Benefits*	Cover
Mediclaim Insurance Cover: Hospitalization expenses shall be reimbursed for Self, Spouse and up to 2 dependent children on a family floater basis.	Rs.400,000/- per annum Manager and below Rs.700,000/- per annum Sr. Manager and above
Voluntary Group Mediclaim Insurance Cover : For Parents & In-laws of employees, this Insurance cover can be taken by an employee on a voluntary basis for Parents & In-laws. Hospitalization expenses for Parents & In-laws shall be reimbursed on a family floater basis.	Rs.400,000/- per annum
Group Life Insurance Cover : In the unfortunate event of death on account of an accident or natural causes, an employee's nominee shall be eligible for an insurance claim benefit. In addition, terminal illness benefits have been provided under this policy.	6 times of Annual Driving Salary(i.e Total Fixed Cost minus Retirals) or Rs 10 lacs whichever is higher
Employee Deposit Linked Insurance : This benefit accrues through Employer contributions to the Provident Fund scheme in the event of death.	Rs.601,000/-
Group Personal Accident Insurance Cover: All employees are covered for 24 hours, worldwide under his policy. The policy covers an employee in the event of bodily injury due to an accident. The policy also covers temporary or permanent disability due to an accident.	>Death Benefit - Max of 6.25 times of Annual Basic salary or minimum Rs 15 lacs whichever is higher upto maximum Rs 1 Cr >Spouse Cover - 10% of Employee Sum Insured on Capital Cover* Capital Cover* - Accidental Death, Dismemberment, Permanent Total Disability and Permanent Partial Disability

**Note**

- i. Gross Monthly Total is subject to tax and other deductions as per norms.
- ii. Gratuity shall be payable in accordance with The Payment of Gratuity Act, 1972, as applicable.
- iii. Payment of any performance pay or any discretionary bonus / Ex-Gratia is not obligatory and shall be paid solely and exclusively at the option, choice and discretion of the Company. Such discretionary payments towards performance pay / Bonus / Ex-Gratia shall be paid only if the you are employed as a permanent employee on the employment rolls of the Company on the date such performance pay / Bonus / Ex-Gratia is payable. Such payments shall also not be payable nor shall the Company be liable for any such payment in the event you have resigned and are serving the notice period post resignation in the Company.
- iv. This offer of employment shall be valid for a period of seven (07) days from the date of this offer letter and shall stand automatically cancelled unless you confirm your acceptance.
- v. This is an offer break up document not construing to be an Appointment letter. The appointment is subject to your being declared medically fit and clearing background verification checks.



For any clarification, please revert to us.

Regards,

Hiring Team

Tata AIA Life Insurance Company Ltd.

14<sup>th</sup> Floor, Tower A, Peninsula Business Park,  
Senapati Bapat Marg, Lower Parel, Mumbai 400  
013.

Telephone: 022 – 6649 8000

*Note:* This is a system generated letter. All versions of printouts are uncontrolled. Before placing reliance on a printout, please have the same validated by Authorized Officer of Tata AIA Life Insurance Company, HR Department. The Company is not responsible for any action taken by any person placing reliance on this document.

**Acceptance of Offer and Authorization:**

I \_\_\_\_\_, confirm my acknowledgement, acceptance and agreement to the above offer break up with the mentioned CTC, Designation and Location (please refer Page 1).

I also hereby agree to and accept the terms of offer and also authorize Tata AIA Life Insurance Company or any third party retained by them to verify and conduct enquiries on any information provided in my bio-data or application of employment or other information provided by me at any point of time during my recruitment process at the company's discretion and release all persons from liability on account of such disclosure Full Name (in Block capitals): \_\_\_\_\_

Signature: \_\_\_\_\_

Place/Location: \_\_\_\_\_

Tentative Date of Joining: \_\_\_\_\_

