

13-Jan-2022

To,
Narendra Nakum

Letter of Appointment for Employment

Dear Narendra ,

We are pleased to offer you an appointment with **Fedbank Financial Services Limited** (hereinafter referred to as "Company") as **Customer Service Executive (Gold Loan)** in **Band B1a - Officer**. You will be posted at **Bavla** with effect from **10-Jan-2022**.

Your employment with us will be governed by the Terms & Conditions as detailed in **Annexure - A**, and other Policy(ies) of the Company.

You will be paid gross emoluments as detailed in **Annexure - B**.

Your offer has been made based on information furnished by you. However if there is any discrepancy in the copies of documents or certificates provided by you as a proof of above, we retain the right to review our offer of employment.

Employment as per this offer is subject to your being medically fit.

We congratulate you on your appointment and wish you a long and successful career with the Company. We are confident that your contribution will take us further in our journey towards becoming world leaders. We assure you of our support for your professional development and growth.

Please sign and return a duplicate copy of this letter, as a token of your acceptance the offer.

Yours faithfully,

For FEDBANK FINANCIAL SERVICES LTD.

Navin Mishra

Navin Mishra
Head - Compensation & Benefits and HRBP

Narendra Nakum

Annexure - A

1. Nature of Work:

The nature of work mainly covers the roles and responsibilities attached to **Customer Service Executive (Gold Loan)**. However, you shall be required to discharge any other duties assigned by your Reporting Authority / Vertical Head, from time to time either on ad hoc basis and/or on regular nature depending on the administrative exigencies. Employees/officers are required to work at high standard of initiative, creativeness, efficiency and economy in the Company. The nature of work and responsibilities will be assigned and explained by the Senior/Line Manager/Vertical Head and/or any other Reporting Authority from time to time. You will be required to work such hours as may reasonably be expected of you and as is considered with an appointment of this nature.

2. Assignment/ Transfer:

Though the services of an employee/officer are engaged to a specific position, the Company reserves its right to send its employees on assignment/transfer/deputation and whatsoever nature to any of its branches and/or offices in India, both existing at the time of appointment or to be set up in the future. You may at the discretion of the Company be transferred to any of the divisions, department in the Company, its subsidiaries, branches or associate companies and you shall abide by the standing orders and Services rules prevailing in such place/ entity without entitlement to any extra remuneration.

3. Superannuation / Retirement Age:

The age of superannuation/retirement is 58 years which will be reckoned on the basis of your official date of birth on record. Your date of birth as entered in the records of the company is **27-Jul-1996**.

4. Background Verification:

The Company shall be at liberty to verify your antecedents/credentials (both prior or post you joining the Company) either by its own means and/or through its appointed agencies. Based on the verification reports, the Company shall decide to engage or refuse to engage the services with the Company, without assigning any reasons thereof. In case, the Company decides not to engage the services of an employee/officer in the employment of Company for whatsoever reasons, the offer letter issued if any would automatically become invalid and the Company shall not be responsible for any losses/damages caused and/or compelled to disclose the reasons thereon.

5. Submission of Relieving Letter:

You shall be required to submit the relieving letter from your previous employer, within 180 days from the date of joining.

6. Probation:

On joining the services, you shall be on probation for a period of **six months** with effect from the date of joining. Your probation period may be extended by Company, at its discretion, based on your performance/conduct. If the probation is extended for any reason, you shall be informed in writing and counseled by your superior. On satisfactory completion of probation period, the employment shall be confirmed with the Company. If the performance during the probation period is found unsatisfactory or the probation period has been extended up to 3 months, the services may be terminated.

7. Performance Reviews/Appraisal:

The Company follows a policy of yearly performance reviews. The Company also has a policy of annual salary appraisal based on performance in line with this policy. All employees who fall under the Target Linked Incentive Scheme, will not be eligible for Annual performance bonus. All other employees will be eligible for Performance Bonus amount as per Performance Review. Employee's serving notice period will not be eligible for performance appraisal and bonus.

8. Secrecy/Confidentiality:

During the course of the employment with the Company or at any time thereafter, you shall not divulge or disclose to any person whomsoever including competitors and former employees/officers, make any use whatsoever for his/her own purpose or for any other purpose other than that of the Company, of any information or knowledge obtained by him/her during his/her employment as to the business or affairs of the Company including development, process reports and reporting system and he/she shall in the course of the employment here under also use the best endeavor to prevent any other person from doing so. Any failure on your part may result in suitable disciplinary and/or legal action against you as well as against the person to whom the information was divulged.

9. Restrain:**i) Access to Information:**

Information is available on need to know basis for specific groups and the information is segregated to allow individual sectors information access for projects and units. Access to this is authorized through access privileges approved by unit mentors or project mentors. Unauthorized access or attempt at unauthorized access is strictly prohibited. Any attempts to do so will result in suitable disciplinary action which may lead to termination of employment and/or legal action as deemed fit by the company.

ii) Restriction on Personal Use:

Use of Company resources for personal use is strictly prohibited. This includes usage of computer resources, information, internet service, and working time of the Company for any personal purpose/s. An employee/officer shall under no circumstances carry any work outside the organization unless specifically authorized by his/her Senior/Line Manager/Competent Authority either orally or in writing. Any usage of company information for personal purpose shall be viewed very seriously and may end in termination of employment without notice and/or legal action for misdemeanor, and or both, as deemed fit by the company besides requiring to reimburse/compensate the company for any losses incurred/sustained by the company on account of such personal usage of company data.

iii) Non-Solicitation:

During the term of the employment with the Company or after cessation of services for a period of 1 year, you shall neither directly nor indirectly solicit the employees of the Company and/or any of its affiliates, personnel, consultants and contractors for your interest or which may adversely impact the performance/ability of the Company in carrying out its normal business activities. You shall not engage in any business or allied business that is similar, identical or competitive with the business of the Company, activities of the Company or with those customers of the Company with whom you may have engaged during the employment with the Company for a period of 1 year from cessation of services with the Company.

10. Personal Particulars:

You will keep us informed of any change in your residential address, your family status or any other relevant particulars. You would also let us know the name and address of your legal heirs/nominee. Any communication sent to you by the Company on your last known address shall be deemed to have been duly served notwithstanding the fact that you may have changed your address.

11. Security:

Security is an important aspect of our communication and office infrastructure. Communication security is maintained by controlling physical access to computer system, disabling all workstations disk drives and company-wide awareness about the need for protection of intellectual property and sensitive customer information.

12. Notice Period:

You shall be required to give notice period during probation and upon confirmation as specified in Company policy from time to time, in case you decide to leave our services subject to the company's discretion; in the event of you having any incomplete assignment, the company will have the discretion to relieve you at the end of your notice period, unless terminated for cause by the Company under the provisions of clause 13 herein. If you desire to resign from the Company, you shall provide the Company prior written notice of such resignation. However, in case any disciplinary proceedings are either contemplated or pending against you, the Company shall have the right not to accept your resignation. If you desire to resign from the Company, you shall, make yourself available during all office hours, for such period from the date of tendering your resignation, as may be required by the Company at its discretion in order to ensure a smooth transition. The Company at its sole discretion may waive off the notice period, as it deems fit on case to case basis. The Company shall have the right to make commensurate recoveries from the dues payable to the employee.

In cases where notice pay from the previous employer has been taken over and relocation expenses has been reimbursed at the time of joining, an amount indicated below will be recovered from the employee if he/she leaves the Company before completion of two years of service with the Company.

- 100 % of total amount reimbursed if the employee resigns within one year of joining
- 50% of total amount reimbursed if the employee resigns within two years of joining

The Company has full right to reverse any instructions given to Bank to credit the employee's account and the employee will not dispute or hold the Company or Bank responsible for any such debits in the employee's account.

13. Termination of Service:

I. Notwithstanding contained herein, the Company may at its sole discretion terminate the services under any one of the following circumstances:

a. In case of following eventuality your services shall be deemed to be terminated, without any obligation on the part of the Company for issuing any notice to you:-

i) Death: In case of death of the employee, his/her services shall be terminated with effect from the date of death of the employee.

ii) Long-Term Disability: If you are unable to perform the duties as required by the Company, due to a long-term medical condition.

iii) Incompetence or Negligence: If you are duly investigated and found guilty of incompetence or negligence in the performance of your duties.

iv) Unsatisfactory Work Conduct: If you are duly investigated and found to have exhibited work conduct that is not found satisfactory by the Company, including insubordination, dishonesty, insobriety, theft, intimidation, sexual harassment, ethical infractions, committing acts or omissions which are detrimental to the reputation and /or business interests of the Company, or other behaviors identified and prohibited in Company policies.

v) Alcohol or Substance Abuse: If you are found to have consumed alcohol or other prohibited substances during the duty or within proscribed timeframes prior to a duty period in contravention to policies established by the Company.

vi) Unauthorized absenteeism: If you remain absent from work for more than three working days without taking prior written approval from your reporting authority of the Company.

vii) Authenticity of Particulars Submitted and reference check: If you violate the provisions of Paragraph 4, "Background Verification", or failure to furnish the relieving letter from your previous employer.

b. Termination by the Company for Other Reasons: The Company may, in its sole discretion and business judgment, terminate your employment at any time. Any such termination would be subject to any and all applicable provisions concerning notice period, retirement agreed to herein or in other agreements between you and the Company.

c. Termination by the Employee: If you desire to resign from the service of the Company must comply with the provisions of Paragraph 15 "Notice Period" above, and with any other provisions agreed to herein or in other agreements between you and the Company.

14. Dispute Resolution:

Any dispute and/or differences and/or claims that arise between parties or any of them touching or concerning this appointment or any condition or matters in any way herein contained or incidental thereto or as to the rights, duties or liabilities of parties hereto or any of them either during the continuance of the appointment or after the completion or termination or purported termination hereof shall be referred to the sole Arbitrator to be appointed by the Company, according to the provisions of Arbitration & Conciliation Act, 1996, and rules made there under and any amendment thereto from time to time.

15. CODE OF CONDUCT

You are expected to follow the Code of Conduct of the Company. Your appointment with the Company is subject to you following the Code of Conduct throughout your tenure with the Company.

16. POLICIES:

Every employee/officer shall abide by the Policies, rules & regulations and service conditions that may be in force or applicable to the company or are framed from time to time by the company, which shall be considered to be a part of your Appointment Letter and terms of employment. The Company shall not be responsible for any damage/loss of any nature whatsoever accruing to you, owing to you not being aware of and/or updated with any such Company policies and amendments thereto.

The above terms and conditions are based on the company's policy, procedures and other rules currently applicable in India and are subject to amendments and adjustments from time to time. In all matter including those not specifically covered here such as traveling, retirement, disciplinary action etc. employee/officer shall be governed by the rules of the company as shall be in force from time to time.

Yours faithfully

I Agree & Accepted by:

For FEDBANK FINANCIAL SERVICES LTD.



Navin Mishra
Head - Compensation & Benefits and HRBP

Narendra Nakum

Annexure – B

Name: **Narendra Nakum**
 Designation: **Customer Service Executive**
 Department: **(Gold Loan**

)**Band: B1a - Officer**
Location: Bavla
Date of Joining: 10-Jan-2022

Salary structure bifurcation:

Pay Component	Monthly Amount	Annual Amount
Guaranteed		
Fixed	18800	225600
Basic	10000	120000
HRA	5000	60000
Stat Bonus	2000	24000
PF Employer Contribution	1800	21600
Flexible	6200	74400
Special Allowance	6200	74400
Total Guaranteed	25000	300000
Total CTC	25000	300000

**** A contribution of INR 50 shall be deducted on a monthly basis towards contribution Employee Benevolent Fund. Your monthly net take home salary will be further subject to Income Tax/Professional Tax(if applicable), as per existing rules.***

Notes

1. Coverage under the Group Mediclaim Insurance as per policy. Additionally, you can opt for a Top-Up of 1, 2 Or 3 lac by paying a nominal premium
2. Group Term Life coverage of 3 times of your Fixed Salary.
3. Gratuity as per rule.
4. Free Annual Preventive Health Check-Up and Covid Antibody Test.
5. Performance Bonus / Incentives in line with the policy of the company (as applicable for the role)

Yours faithfully
For FEDBANK FINANCIAL SERVICES LTD.

I Agree & Accepted by:

Navin Mishra

Navin Mishra
Head - Compensation & Benefits and HRBP

Narendra Nakum