

****EMPLOYMENT CONTRACT**** This Employment Contract ("Contract") is entered into on this [Start Date], between TechnoBlade India Pvt. Ltd. ("Employer") and Mr. Aayush Sharma ("Employee") for the position of Senior Software Engineer.

****EMPLOYMENT DETAILS****

- **Position:**** The Employee shall serve as a Senior Software Engineer at the Employer's Bengaluru office.
- **Salary:**** The Employee shall receive a fixed annual salary of INR 24,00,000.
- **Start Date:**** The commencement date of employment shall be 1st May 2024.
- **Location:**** The Employee's primary place of work shall be Bengaluru, Karnataka.
- **Working Hours:**** The standard working hours shall be from 9:30 AM to 6:30 PM IST, with core hours from 11 AM to 4 PM IST.
- **Probation Period:**** The initial probation period shall be for 6 months.
- **Notice Period:**** The notice period for termination by either party shall be 90 days.
- **PF Contribution:**** The Employer shall contribute to the PF scheme as per the EPF Act.
- **Gratuity:**** The Employee shall be entitled to gratuity as per the Gratuity Act.
- **Leave Policy:**** The Employee shall be entitled to 24 days of paid leave per annum.
- **Medical Insurance:**** The Employee shall be covered under a group medical insurance policy with a coverage of INR 5,00,000.
- **Flexible Benefits:****

- HRA: 40% of basic salary - LTA: INR 50,000 per annum - Meal Allowance: INR 2,200 per month - Telephone Allowance: INR 2,000 per month

****STATUTORY COMPLIANCE****

- **EPF:**** The Employer shall comply with the Employees Provident Fund regulations.
- **ESI:**** The Employer shall adhere to the Employees State Insurance requirements, if applicable.
- **Professional Tax:**** Professional Tax shall be deducted as per the Karnataka Professional Tax Act.
- **Income Tax:**** TDS deductions shall be made in accordance with the Income Tax Act, 1961.

****ADDITIONAL BENEFITS**** 1. ****Work from Home:**** The Employee is allowed to work from home for up to 3 days per week. 2. ****Company Resources:**** The Employer shall provide the Employee with a company laptop and internet allowance. 3. ****Annual Performance Bonus:**** The Employee shall be eligible for an annual performance bonus of up to 20% of the fixed compensation. 4. ****Employee Stock Options:**** The Employee shall be entitled to participate in the company's ESOP policy. 5. ****Professional Development Allowance:**** The Employee shall receive a professional development allowance of INR 50,000 per annum.

****LEGAL REFERENCES****

- ****Reference 1:**** Employment agreements must specify position, compensation, working hours, and duties. Clear termination clauses and notice periods are required. [Ref 1] - ****Reference 2:**** Employees have the right to safe working conditions, fair compensation, and protection from discrimination. Employers must provide statutory benefits. [Ref 2]

This Contract constitutes the entire agreement between the parties and supersedes any prior understanding or representation of any kind preceding the date of this Contract. This Contract may be amended only in writing and signed by both parties. ****IN WITNESS WHEREOF,**** the parties hereto have duly executed this Contract as of the date first above written.

****TechnoBlade India Pvt. Ltd.**** Signature: _____ Name: _____
[Employer Representative] Date: _____

****Mr. Aayush Sharma**** Signature: _____ Name: Aayush Sharma
Date: _____ ***[References used: Ref 1, Ref 2]***
[Note: This is a sample contract and should be reviewed by a legal professional before use.] Governing Law: This contract shall be governed by the laws of Karnataka, India. This contract complies with the regulations of Karnataka, India. Multi-jurisdictional Application: While this contract is primarily governed by the laws of Karnataka, India, it also considers the relevant regulations of the following jurisdictions: Maharashtra, India.

Generated on: 2024-10-29 23:33:48

Document Type: Employment Contract