{{27-Feb-2023}}

To

# Mr. {{Mir Hussain Ali}},

Chennai.

# Dear {{Mir Hussain Ali}},

It was a pleasure meeting you to explore your career opportunity with Ideas2IT Technology Services Private Limited.

Based on our discussion, we are pleased to offer you the position of **Technical Analyst.** The CTC (Cost to Company) offered to you will be **Rs. 2,000,000/-** (**Twenty Lakhs Only**) per annum. The details of the terms and conditions of the offer of employment are detailed in the enclosed annexure.

Welcome to Ideas2IT Family!

Ideas2IT Technology Services is fast growing Software Development, Services and Products Company. In our endeavour to achieve and exceed our goals, we look for professionals like you who would partner the further growth of the Organization. Our work environment encourages people to fulfil their career and professional aspirations in tandem with the organizational goals. We are confident that with your skills, competencies, and capabilities you would be an invaluable addition to the team.

Please confirm your acceptance by duly signing the duplicate copy of this letter. We appreciate you joining us in our office located in Chennai on or before **{{March 01, 2023}}.**

Yours Sincerely,

For Ideas2IT Technology Services Private Limited,



Gaayathri Padmanabhan HR – Specialist



***Annexure 1***

**BOUQUET OF BENEFITS:**

**Cost to Company**

Your annual CTC will be **Rs. 2,000,000/-** per annum. Your CTC will be revised after the performance appraisal which will be done on work anniversary. The appraisal date will change based on the actual joining date based on if it’s before or after 25th day of the month as per the company policy.

# Probation

You will be on probation for 3 months. After satisfactory completion of your probation, you will be confirmed as an employee of the Company.

# Joining Bonus

We are pleased to inform you that you will be paid a joining bonus of **Rs. {{100,000/- (One Lakh Only}})** subject to you joining on or before **{{March 01, 2023}}**. This bonus will be paid in full payment with the first month’s salary. This joining bonus is subject to all statutory deductions as applicable. In the event of initiation, the intention to separate from the company within one year from your date of joining, you will be responsible for reimbursing the company for the entire joining bonus.

# Reference Checks and Background Verification

Your employment with Ideas2IT is contingent upon the satisfactory background checks and/or reference checks conducted. The background check will be performed by a third-party vendor. The background check will verify items such as employment history, education, and other information based on the data furnished by you. Ideas2IT reserves the right to rescind any offer made to you depending on the result of the reference checks. All the decisions, taken in this regard, are solely at the discretion of the management of the Company and are final and binding, without any further plea thereof. Ideas2IT also always reserves the right to carry out a detailed background check, either at time of joining the employment or during your employment depending upon the Company's business requirements; if any. If Ideas2IT finds that you made a material misrepresentation, your offer of employment and this Agreement will be rescinded and will be null and void"

# Medical Insurance

You will be eligible for Medical Insurance for a coverage amount of Rs. 3,00,000 (Three Lakhs Only). The sum insured premium is fully covered for self and one family member. We also give you an option of having additional coverage for you and your family. However, the additional cover will be borne by concerned employees. The company may, at any time and in its sole and absolute discretion, amend, suspend, vary, and modify any of the terms and conditions of Medical Insurance.

# Taxation

Taxation will be governed by the Income Tax rules. Ideas2IT will be deducting Tax and Professional tax at source as per rules of the Government of India

# Leaves

Employees are provided overall 18 working days leaves annually and Sick Leaves are Unlimited. National and festival holidays are given as per the norm. Company’s leave policy shall apply to your employment and are conditioned to change by the Company at any time, in its sole discretion, upon notice to you.

# Reward

As the token of reward and encouragement Employee will be given 4grams of Gold coin after the completion of 3 years with the company.

# Special Reimbursement – Flexi Benefit

As part of special reimbursement, you are eligible to reimburse bills (in your name) as per the company’s reimbursement policy if your monthly gross salary is above

Rs. 40,000/-. Special Reimbursement can be availed up to Rs.5000/- per month.

# PF & Gratuity

PF and ESIC will be calculated as per PF and ESI Act. Gratuity, on separation after 4 years and 240 calendar days of continuous service, payable as per Payment of Gratuity Act.

***Annexure 2***

|  |  |
| --- | --- |
| **Name: {{Mir Hussain Ali}}** | **Effective Date:** {{March 01, 2023}} |
| **Designation: Technical Analyst** | |

|  |  |  |
| --- | --- | --- |
|  | **Amount in Rs.** | |
| **(A) Components** | **Monthly** | **Yearly** |
| Basic Pay | 50,000 | 600,000 |
| HRA | 30,000 | 360,000 |
| Conveyance allowance | 1,600 | 19,200 |
| Medical Allowance | 1,250 | 15,000 |
| Special Allowance | 74,578 | 894,940 |
| **Monthly Gross** | **157,428** | **1,889,140** |
| **(B) Other Benefits** | | |
| \*PF Employer Contribution (including charges) | 6,000 | 72,000 |
| Gratuity with Life Insurance Premium | 2,405 | 28,860 |
| \*\*Other Allowances (Medical) | 833 | 10,000 |
| **Total Cost to Company (CTC) (A+B)** | **166,667** | **2,000,000** |

*\* PF Employer contribution might vary based on Government rules.*

*\*\** ***Medical Insurance*** *Premium amount is only an approximation and may vary based on the insured. The sum insured premium is fully covered for self and one family member.*



Gaayathri Padmanabhan HR - Specialist