



**TEEVRA EDUTECH PVT.LTD.**

106, LAKE HOMES, SHOPPING  
COMPLEX, CHANDIVALI, MUMBAI,  
400072 CONTACT:  
022-41203067  
Email-Info@SpeEdLabs.in /  
hr@SpeEdLabs.in

Date: 17/09/2021

## OFFER LETTER

**Dear Atif Shafi,  
Kolkata, West Bengal**

Congratulations! You have been selected.

We are delighted to offer you the position of **Business Development Associate (Consultant)** with SpeEdLabs at Teevra Edutech Pvt Ltd (the "Company" or the "Organization"). SpeEdLabs is a technology-based education start-up, aiming to deliver personalized learning to everyone, by leveraging innovation and technology. As a part of SpeEdLabs Team, you will become part of a fast-paced and dedicated team that works together to deliver the highest levels of output.

The following points outline the terms and conditions we are proposing, if you agree to them please return a signed copy of this to HR to avail next steps and your start date.

<b>Job Title</b>	Business Development Associate (CONSULTANT)
<b>Department</b>	Sales and Business Development
<b>Job Description</b>	Business Development - B2B
<b>Remuneration (Consulting fee on a monthly basis)</b>	Rs 20,000 Per Month
<b>Date of Joining</b>	22 <sup>nd</sup> September, 2021
<b>Location</b>	Kolkata, West Bengal
<b>Department Lead</b>	Mr. Rajesh Jha

***Sales Target and Performance linked Incentives will give based ongoing incentive scheme\****

The Company is excited about your joining and looks forward to a beneficial and productive relationship. Nevertheless, you should be aware that your engagement with the Company is for a 6 months period and constitutes at-will engagement. That said, the company also provides a career roadmap after 6 months for the best of you by absorbing you as full-time employee depending upon your performance and manager's feedback, depending on the requirements.



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#### CONSULTATION FEE AND INCENTIVES:

- Your monthly fixed remuneration will be calculated based on the number of days you have worked during that month.
- As per the role, you are expected to meet your weekly and monthly demo targets so that business targets are met on a monthly basis. Fixing demos, follow-up with clients and making a win-win relationship with clients are your key job responsibilities.
- On the 2nd of every month, new incentive plans are released and according to that you will receive your incentive.
- If an employee resigns from their position they won't be eligible for any due incentives.
- If an employee resigns from their position, and has less than 15 working days, they won't be eligible for any pay or benefits.
- If an employee fails to achieve the assigned target, only 55% of the salary will be released.

#### TARGET AND INCENTIVE'S STRUCTURE:

Month 1		Revenue	Demo	
Target -	Revenue	X Rs.(equal to salary)	40	Full salary + Full incentive
Scenario 1	Condition 1	100%	40	Full salary + Full incentive
	Condition 2	100%	less than 40	Full salary + 50% incentive
Scenario 2	Condition 1	80%	40	80% salary + Full incentive
	Condition 2	80%	less than 40	80% salary + 50% incentive
Scenario 3	Condition 1	50%	40	50% salary + incentive
	Condition 2	50%	less than 40	50% salary + 50% incentive
Month 2		Revenue	Demo	
Target -	Revenue	2X Rs.(Double of salary)	45	Full salary + Full incentive
Scenario 1	Condition 1	100%	45	Full salary + Full incentive + Rs.5000 Performance bonus
	Condition 2	100%	less than 45	Full salary + 50% incentive
Scenario 2	Condition 1	80%	45	80% salary + Full incentive
	Condition 2	80%	less than 45	80% salary + 50% incentive
Scenario 3	Condition 1	50%	45	50% salary + incentive
	Condition 2	50%	less than 45	50% salary + 50% incentive



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Month 3		Revenue	Demo	
Target -	Revenue	3X Rs.(triple of salary)	45	Full salary + Full incentive
Scenario 1	Condition 1	100%	45	Full salary + Full incentive + Rs.10000 Performance bonus
	Condition 2	100%	less than 45	Full salary + 50% incentive
Scenario 2	Condition 1	80%	45	80% salary + Full incentive
	Condition 2	80%	less than 45	80% salary + 50% incentive
Scenario 3	Condition 1	50%	45	50% salary + incentive
	Condition 2	50%	less than 45	50% salary + 50% incentive

#### **PAYROLL:**

- Payroll runs from 1st to 30th of every month.
- Your monthly fixed remuneration will be calculated based on the number of days you have worked during that month.
- The monthly remuneration is paid out between 5th & 7th date of the next month
- A TDS of 10% shall be deducted by the employer which can be recovered by filling your income tax return with GOI.
- For being eligible for the incentives, you should not be under notice period as on the 25th date of the next month. Incentives will be paid on a monthly basis on the 25th date of the next month.

#### **TERMINATION AND FnF POLICY:**

- First one week is on the job training where the company will invest resources in training, supervision and increasing your performance efforts. If you discontinue before 7 days from your start date, you will not be eligible for consultancy remuneration.
- During the first 7 days, the consultant engagement can be terminated with immediate effect if your manager reports the non-serious efforts and reporting from your side. During the work from home arrangement, it is difficult to monitor the team.
- To save time for both parties, the company operates a quick and decisive yellow card / red card weekly policy, wherein: Missing out on a week's target will result in a warning letter and a yellow card. Two successive week's targets missed will result in a red card and an immediate termination will be issued.



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- The Company also reserves the right to terminate any associate on an immediate basis if there is any misbehavior, cheating, integrity or disciplinary issue.
- 7 Days notice period to terminate the Consultancy Engagement by both the parties, unless you are given immediate termination due to disciplinary issues.
- This is a Consultancy engagement due to Covid work from home conditions. Depending upon the situations and your performance on sales targets, the company will confirm your employment after the December 2021 review.
- This is a six months Consultancy engagement, and after your completion of six months, we will review to include you as a Full-time employee in the company.
- In case of Resignation, Termination or End of Employment, you are supposed to share the Date-wise workings in an Excel Sheet format consisting of the Client's Contact Details, Demonstrations completed and Client Follow-ups.
- The employee will be required to Mail these details to your Reporting Manager and at hr@speedlabs.in and info@speedlabs.in
- Full and Final Settlement will be done within the time span of 45 days from the date of leaving the organisation in between 20th and 25th day of every month.
- Final Settlement will be only done when there will be a proper transfer of all the Data and Knowledge to the immediate supervisor or colleague.



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We expect your commitment to deliver outstanding quality and results that exceed expectations. In addition, we expect your personal accountability in all the actions that you do as a representative of the Company. We are confident you will find this new opportunity both challenging and rewarding.

Please share acceptance by signing in the below box and submitting back this letter by email to [hr@SpeedLabs.in](mailto:hr@SpeedLabs.in) and avail a joining date.

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

Name: \_\_\_\_\_

Place: \_\_\_\_\_

Date: \_\_\_\_\_

Yours faithfully,  
Manager - Human Resources  
Teevra Edutech Pvt Ltd

