

**APPENDIX A**

**Employee Name** : Mohit Singh Bisht  
**Designation** : Associate

**Shift** : Night Shift  
**Location** : Bangalore

Components	Annual (INR)	Monthly (INR)
Basic	120,816	10,068
House Rent Allowance (HRA)	60,408	5,034
Leave Travel Allowance (LTA)	3,624	302
Meal Coupons	6,600	550
Special Allowance	50,184	4,182
<b>GROSS SALARY</b>	<b>241,632</b>	<b>20,136</b>
PF (Employer's contribution)	21,600	1,800
Statutory Bonus	36,768	3,064
<b>TOTAL SALARY</b>	<b>300,000</b>	<b>25,000</b>
Estimated Incentive Compensation Payout (ICP)	18,000	1,500
Estimated Shift Allowance	77,500	6,458
<b>Total Salary With ICP &amp; Shift Allowance</b>	<b>395,500</b>	<b>32,958</b>

**Other Benefits:**

**Gratuity :** Eligible on completion of 5 years of employment with the company

**Shift Allowance :** Paid monthly and on actuals. Calculated by referring Shift Allowance Policy of the Company. May vary depending on assigned shift. You can anticipate earning of up to INR 75,000 based on the shift worked on during a given pay period. Shift Allowance will vary from time to time and is calculated solely on the basis of actual number of shifts an employee is assigned to

**Estimated Incentive Compensation Payout (ICP):** Incentive Compensation Payout is an incentive based pay out subject to Company's ICP Policy and is applicable after training and pre fixed period of employment with the Company. This pre fixed period which works as first cut off to eligibility may be changed from time to time as per ICP Policy. Incentive payouts are directly linked to individual performances which are above basic threshold and does not become an automatic or assured entitlement for an employee simply by the virtue of his employment with the Company in any specific role or by the virtue of him/her meeting the minimum thresholds

**Medical Insurance:** Eligible for the employee and three immediate dependents upto INR 300,000

**Personal Accident:** Eligible for the employee only; coverage of upto three times annual salary

**Life Insurance:** Eligible for the employee only; coverage of upto three times annual salary

**Notes:**

1. All payments/reimbursements will be subject to applicable taxes, and statutory withholding requirements. All incentives, allowances and reimbursements that may be accrued and paid out will be subject to applicable taxes
2. All reimbursement amounts including Notice Period Buyout claimed are payable in full to Altisource Business Solutions Private Limited, in the event that the employee resigns or is terminated for cause, within 12 months of date of joining. This does not include any incentive pay outs or shift allowances which require one to be separately qualified. However if qualified, such employees will receive any such incentive or reimbursement or allowance already accrued but not paid out, as part of their full and final settlement
3. All Allowances applicable will be paid as per eligibility and policy guidelines
4. Meal Coupons amount if not opted for, would form part of special allowance and will be taxed accordingly
5. Special allowance is a balancing amount which is subject to change in case of change in any other salary component. However, the Total Compensation would remain same in such cases

*Pralay Kumar Chakrabarti*

**Pralay K Chakrabarti**  
**India People Solutions Head**

**Mohit Singh Bisht**  
**Associate**

12/10/2021

Mohit Singh Bisht  
#2, 1st Colony Near Dev Ashish Banket Hall  
Near Dev Ashish Banket Hall  
Paniyali, Kathgariya, Haldwani, Kathgariya P.O  
Uttarakhand 263139

**SUBJECT: Offer of employment with Altisource Business Solutions Private Limited**

**Dear Mohit,**

Consequent to the interviews, which you have had with Altisource Business Solutions Private Limited, we would like to make you the offer for the position Associate. The employment will take effect on or before 18/10/2021

You will be designated as Associate and your initial posting will be in Bangalore.

The terms and conditions governing this employment are given in the Employment Agreement, Employee Intellectual Property Agreement and the details of your compensation and benefits are given in Appendix A. This is just an offer letter and is subject to satisfactory background verification checks.

You are required to sign a copy of the agreement within two days following the receipt of this letter as an indication of your accepting the offer of employment.

We look forward to having you on board, effective on or before 18/10/2021

Regards,



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**Pralay K Chakrabarti**  
**India People Solutions Head**

## **EMPLOYEE INTELLECTUAL PROPERTY AGREEMENT**

Agreement made by and between **Altisource Business Solutions Private Limited**, an Indian Corporation and An Altisource Group Company, having a place of business at **RMZ, Pritech Park, Eco Space, Block Number-11, 5th Floor, Bellandur Village, Sarjapur Marathahalli Ring Road, Bangalore-560103, India** together with its parent, related and subsidiary corporations including but not limited to Altisource Portfolio Solutions S.A herein after "Altisource" and **Mohit Singh Bisht**.

In consideration for my employment by Altisource, and the wages or salary and the other employee benefits in compensation for my services, I agree that:

- 1 I will not disclose or induce Altisource or companies, which it owns or controls to use confidential information as secret and confidential information or trade secrets of others, unless authorized by the owner.
- 2 During my employment with Altisource and thereafter, I will treat all Confidential Information as secret and confidential and I will never use and disclose or authorize anyone else to use or disclose such Confidential Information except as is expressly permitted by Altisource, related to work I performed during my last year of termination of my employment with Altisource, and which is utilized Confidential Information.  
Since I have no right to use Confidential Information after termination of my employment with Altisource, in addition to other rights or remedies Altisource may have, Altisource shall have a perpetual, royalty fee, non exclusive license to fully utilize for any purpose all inventions computer programs and copyright works made, conceived, or authored by me, alone or jointly with others, within one year of termination of my employment with Altisource, related to work I performed during my last year of employment with Altisource, and which is utilized Confidential Information.
- 3 All developments are the property of Altisource and I hereby assign to Altisource all my rights to such developments in all countries.
- 4 For the purpose of this agreement, the following words shall have the following meaning,
  - 4.a "Confidential Information" means information, which is disclosed, to me, known by me or generated by me as a consequence of or related to my employment with Altisource, which is not generally known outside Altisource, and which relates to Altisource's business. Confidential Information is intended to include, but is not limited to trade secrets, inventions, processes, formulas, systems, computer programmes, plans, programs, studies, techniques and business information.
  - 4.b "Developments" means all inventions whether or not patentable, confidential information, computer programs, copyright works, algorithms, processes, trademarks and other intellectual property made conceived or authored by me, alone jointly with others while being employed by Altisource, whether or not during normal business hours or on Altisource premises, that are within the existing or contemplated scope of Altisource's business or of companies which it owns or controls at the time such developments are made, conceived or authored or which result from or one suggested time such development are made, conceived, or authored or which result from or one suggested by work I or others may do for or on behalf of Altisource or such companies.

- 5 I have these rights. No provision in this agreement is intended to require assignment of any of my rights in an invention for which I can prove no equipment supplies, facilities or trade secret information of Altisource was used and was developed entirely on my own time and which I can prove does not relate to the business subject to the actual demonstration anticipated research or development of Altisource or does not result from any work performed by me for Altisource.
- 6 I will promptly submit to Altisource written disclosures of all inventions whether or not patentable which are made or conceived by me, alone or jointly with others while I am employed by Altisource
- 7 Upon request by Altisource, at any time during my employment with Altisource and thereafter, I will
  - 7.a Submit to Altisource written disclosures of all intellectual property made, conceived or authored by me alone or jointly with others, while employed by Altisource and
  - 7.b Provide proper assistance and execute all papers deemed by Altisource and to be necessary to preserve legal protection for all developments.
  - 7.c Without charge to Altisource but all at the expense of Altisource.
- 8 All written materials and other tangible objects including copies made or compiled by me or made available to me in the course of my employment shall be the property of Altisource and shall be delivered to Altisource upon termination of my employment or at any other time upon request.
- 9 In consideration of my employment and as an inducement to allow me to access confidential information and Altisource's clients, customers and others with whom Altisource has valuable business relationships, I will not during such time as I am employed with Altisource, and for one year thereafter, regardless of any reason for separation from Altisource recruit or otherwise solicit any person who is or becomes an employee or consultant of Altisource or any of Altisource's affiliates, to terminate his or her employment with or otherwise cease his/her relationship with Altisource or Altisource's affiliates or hire any such employee or consultant who has left the employ of Altisource or Altisource's affiliates within two years after the termination or expiration of such employees or consultants employment with Altisource or Altisource's affiliates as the case may be or assist others in engaging in the foregoing.


The law of the State of India will govern the interpretation, validity and effect of this Agreement without regard to its place of execution or its place of performance. Should I Violate this agreement, inadvertently or otherwise, I acknowledge that irreparable harm will result to Altisource, and that Altisource shall be entitled to any remedy, legal or equitable to correct any harm which results from such violation.

- 10 This agreement may not be superseded amended or modified except by a written agreement signed by the India People Solutions Head. If any provision of this agreement is held to be unenforceable for any reason it shall be confirmed to prevailing law rather than voided, if possible in order to achieve the intent of the parties to the fullest extent possible.

11 If Altisource decides not to exercise its rights under this agreement or take any action against any violation, such decision shall not affect the exercise of such right or taking any action at another time.


12 There is no agreement or restriction, which prevents the performance of my duties under this agreement, except an agreement with no exception, a copy of which is attached hereto.

I acknowledge that I have read and that I understand this agreement. I understand that to the extent applicable it remains in effect following my employment with Altisource. I also understand this agreement is legally binding upon me and upon my heirs and it may be transferred by Altisource to any of its successors or assigns.

DocuSigned by:  
  
F93785EB3F834B5...  
**Signature:** \_\_\_\_\_  
**Mohit Singh Bisht**  
**Associate**

**Date signed:** October 13, 2021  
\_\_\_\_\_

**FOR ALTISOURCE BUSINESS SOLUTIONS PRIVATE LIMITED:**

  
**Signature:** \_\_\_\_\_  
**PRALAY K CHAKRABARTI**

**Date signed:** 12/10/2021

**INDIA PEOPLE SOLUTIONS HEAD**

## **EMPLOYMENT AGREEMENT**

This Employment Agreement ("Agreement") is by and between **Altisource Business Solutions Private Limited** ("The Company") and **Mohit Singh Bisht** ("you / Employee"), and is effective from the Employee's date of joining the Company and no later than **18/10/2021** and is made with reference to the following:

**The Company desires to employ the services of the Employee and the Employee is willing to be so employed by the Company.**

The terms and conditions of this Agreement are as follows:

**1. EMPLOYMENT**

The Company hereby employs you, legally known as **Mohit Singh Bisht** and you accept such employment with the Company commencing on the date mentioned above and contingent to the terms and conditions pertaining to the employment, as given below.

**2. DATE OF BIRTH**

The date of birth declared by you is **30/11/1999** and you will be bound by such date of birth in all service and working conditions with the Company.

**3. DUTIES AND SERVICES**

a **Duties:** You shall be designated as **Associate** for **Altisource Business Solutions Private Limited**. In the performance of your duties, you shall report directly to the Reporting Manager or any other person that the Company may, in its sole and absolute discretion from time to time designate.

b **Exclusive Services:** You are expected at all times faithfully, assiduously and to the best of your ability, experience and talent, perform to the Company's satisfaction, all of the duties that may be assigned to you, from time to time. While you are in employment with the Company, you will not engage in any other employment, business or activity without the written consent of the Company. While you render services to the Company, you also will not assist any person or organization in competing with the Company or in hiring any employees of the Company. Prior to executing this Agreement and beginning employment with the Company you are expected to be officially relieved from all employment obligations from any prior employers. To the extent you have not been officially relieved by all prior employers, your employment with the Company will be void *ab initio* and the Company will have no further obligations pursuant to this Agreement.

**4. PLACE OF POSTING**

While your initial posting will be in Bangalore, you may at any time be required to travel within India or overseas to perform work or take up assignments. In case of travel on Company business, or your deputation, or travel in connection with your transfer, you will be entitled to

be reimbursed for such travel expenses / allowance as may be applicable to an employee in your position at that time subject to the Company's travel reimbursement policy in effect at the time reimbursement is sought.

You may also at any time, be seconded/transferred to or re-appointed in any of **Altisource Business Solutions Private Limited's** subsidiary companies or joint venture companies or group companies, as may be formed, on the same terms and conditions as at the time of your secondment/transfer/re-appointment. In such an event you will be required to observe and comply with policies and regulations of the Company to which you are seconded/transferred/re-appointed.

5. **COMPENSATION AND BENEFITS**

During the term of the employment, the Company shall pay to you the compensation and benefits stated in **Appendix A** of this Agreement and it is agreed that you will accept the same as payment in full, for all services rendered by you to or for the benefit of the Company in your capacity as **Associate**.

All forms of compensation referred to in this Agreement are subject to deduction of applicable withholding and payroll taxes as may be governed by the laws in force.

6. **PROBATION**

You will be on probation for a minimum period of **3 months** commencing from your date of joining the Company. If your performance is found satisfactory, at the end of your probation period, you will be confirmed in the services of the Company as per applicable terms and conditions. The probation period may be extended by a further period of up to **1 months** at the sole discretion of the Company. During the probation period, either party may terminate this Agreement by giving the other party **15 days** prior written notice and without assigning any reason. You will not be entitled to any severance payment as a consequence of termination of employment during the probation period. During the first three months from your date of hire, you will not be entitled to any leave unless specifically approved in writing by People Solutions. On completion of your probation period, your employment with the company will be deemed confirmed and you will continue to be governed by the terms of your employment agreement. In case of extension of probation period the Company will issue a formal letter to notify the period of extension.

7. **TERMINATION**

a. **Termination for Breach of Code of Conduct**

The Company may terminate this Agreement at any time for breach of Code of Conduct with immediate effect, without giving any notice of termination to you, and without paying you any severance. The Code of Conduct shall be deemed as having been breached by any or all of the following: Conviction by, or entry of a plea of guilty in a court of competent and final jurisdiction for any crime involving moral turpitude or punishable by imprisonment;

- i Commission of an act of fraud, whether prior to or subsequent to the date of employment;
- ii Continuing, repeated or willful failure or refusal to perform agreed duties in the Company;
- iii Gross negligence, insubordination or violation of any duty of loyalty to the Company;
- iv Commission of any act which is detrimental to the Company's business or goodwill or in breach of the Company's ethical code of conduct;
- v Violation of any other provision of this Agreement or Company policies;
- vi Providing false information on your application for employment or to the Company at any time during the hiring process;
- vii Failure to meet the expectations of the job as demonstrated by poor performance or absenteeism;
- viii Failure to appear for work for three (3) consecutive days without obtaining the Company's approval;
- ix Omission or failure to highlight any information relative to prior employment, which would form part of the evaluation by the Company, to confirm your employment here; and
- x Failure to submit the requisite certificates and documentation as prescribed in the Checklist referenced in Appendix B attached hereto, within the pre-defined timelines.

**b. Termination at the Company's discretion (post confirmation)**

The Company may terminate this Agreement at its sole discretion by providing you with **60 days** prior written notice. In lieu of written notice, the Company shall only be required to pay you a maximum severance payment equal to **60 days** of basic salary, HRA, special allowance, conveyance allowance, medical allowance, telephone reimbursement (if applicable), professional development pursuit (if applicable), meal coupon allowance and LTA prorated for **60 days**.

**c. Termination at the Employee's discretion (post confirmation)**

You may terminate this Agreement by providing the Company with **60 days** prior written notice, after confirmation of your services in the Company. The notice period may be waived at the sole discretion of the Company, as per Company Policy. In the event that the notice period is not waived, you will be required to reimburse the Company with payment in lieu of such shortfall of notice, which shall be computed on the existing annual basic salary, HRA, special allowance, conveyance allowance, medical allowance, telephone reimbursement (if applicable), professional development pursuit (if applicable), meal coupon allowance and LTA prorated for the required period inclusive of applicable taxes if any. At the time of termination, the Company may require you to complete any assignment or assignments on which you were working to the satisfaction of the Company before relieving you from your services. During the notice period, you will not be entitled to any leave.

**d. FULL AND FINAL SETTLEMENT**



No later than fifteen (15) days from the day you leave the services of the Company, you must settle all amounts and dues you owe to the Company and get the No Dues clearance from the appropriate functions. You must then submit the No Dues clearance to People Solutions for Full and Final Settlement. If you fail to take these steps within fifteen (15) days from the day you leave the services of the Company, Full and Final settlement will be deemed incomplete and the Company will close its records.

**8. NON LIABILITY OF THE COMPANY**

If this Agreement is terminated by you or the Company for any reason whatsoever, you shall not be entitled to any action or claim against the Company before any court or arbitrator, on the grounds of wrongful termination of employment, or any other grounds whatsoever.

**9. USE AND NON DISCLOSURE AGREEMENT**

All information, documents and data pertaining to the Company's business and work processes, inventions, customers, tools and machines or any other information proprietary to the Company and its subsidiary companies or associated companies, which have been given to you or gathered by you during the course of your employment, may not be disclosed to a third party, either during or after your employment, unless specifically approved by the Company in writing.

Upon termination of this Agreement, all such documents, records and writings relating to the Company, which are in your possession, shall be treated as specified under Section 9.

In addition to the above, you shall be bound by the terms and conditions as given in the Intellectual Property Agreement ("IPA"), which is incorporated herein by reference.

**10. COMPANY PROPERTY**

The Company will provide you with infrastructure and tools as deemed necessary and in the management's sole and absolute discretion, for carrying out your duties. All such tools provided by the Company will be the property of the Company and the Company will be responsible for regular maintenance, unless specified otherwise.

All such property of the Company that is given to you, shall be returned to the designated person in the Company, upon the termination of this Agreement and prior to the effective last date of your employment in the Company.

**11. OWNERSHIP OF INTELLECTUAL PROPERTY/ INVENTIONS**

The Company shall have proprietary, patent and copyright rights over all inventions, discoveries, improvement in business processes or any other intellectual property pertaining to the business of the Company, that are made by you during the duration of employment and which will be related directly or indirectly to the business of the Company. You are required to inform the Company regarding such inventions made by you and you agree that any compensation made to you on this count will be at the sole discretion of the Company.

The Company will bear all expenses that may be incurred in the course of securing the above-mentioned rights.

**12. NON COMPETITION CLAUSE**

For a period of 1 year after the termination of your employment with the Company, you will not directly or indirectly be associated with, manage, or advise a Company or firm that is in the same business as the Company, unless with the specific written approval of People Solutions.

After termination of your employment with the Company, you agree not to hire the services of any individual employed with the Company, either on a permanent or a temporary basis, to directly or indirectly promote the business of any new company or concern you may be associated with.

**13. MISCELLANEOUS**

- a. The clauses, terms and agreements, mentioned in this Agreement are applicable only to the Employee legally known as **Mohit Singh Bisht** and whose signature is appended to this Agreement.
- b. This Agreement supersedes all prior and existing agreements, both oral and written, between the Company and you, concerning employment in the Company, and may be modified only by a document, which has been signed by both parties.
- c. You are bound to abide by and adhere to the policies, rules, and regulations enforced by the Company from time to time including those relating to conduct, discipline, benefits, salary review, retirement, and any other matters as though these rules, regulations and orders were a part of this Agreement. Such policies, rules, and regulations may be subjected to alteration and amendment.
- d. In the event that your duties require you to represent the Company or liaise with legal or government authorities for Company related business matters, you are expected to adhere to the law of the country as well as the ethical code of conduct that is defined by the Company. It shall be your responsibility to be aware of the prevailing laws that govern such matters.
- e. The failure of either party at any point in time to enforce adherence by the other party, to any clause or condition of this Agreement shall in no way affect such party's rights thereafter to enforce the same, nor shall the waiver by either party of any breach of any clause or condition for a specific purpose, be deemed to be a permanent waiver of the aforementioned clause or condition thereafter.
- f. **Notices:** All notices, consents and other communications to you shall be in the English language and in writing. All notices from you shall be to the **India People Solutions Head, People Solutions, Altisource Business Solutions Private Limited**, and shall be in the English language and in writing. Such notices shall be deemed to have been given and received; either when delivered by hand, or by registered post and an acknowledgement is received from you in writing, in both cases, to the appropriate addresses as recorded in the records of the Company.

- g** Transport waiver: If an employee does not avail the transport facility provided by the Company/ or does not show up at the appointed time and place to avail the facility, for any reason whatsoever, said employee undertakes to indemnify, defend and hold the Company, its parent companies, subsidiaries, affiliates and their respective shareholders, officers, employees, directors, key management personnel, representatives and agents, harmless from any loss or injury that may be incurred or suffered, due to such act or omission in relation to the facility provided by the Company. This indemnity shall be valid during the employee's service with the Company and for a period of one year thereafter from the last date of service with the Company. The employee also agrees to waive any rights to claim any compensations in the event of personal injury resulting in temporary/ partial or permanent disablement, accidents, bodily harm, death or any other crime, which may result on account of their acts or omissions as aforesaid

**14. APPLICABLE LAW**

This Agreement is made with reference to the law of India and the appropriate court in **Bangalore** will be the jurisdiction for all legal governance.

**15. WORKING CONDITIONS**

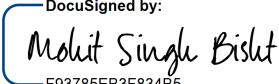
You will be required to work required number of hours per week as defined by the Company from time to time. You will be governed by all HR policies and working conditions for the Company's India operations, as and when they will come into force.

**16. LANGUAGE OF COMMUNICATION**

The language for communication for all written instruments, notices and documents between you and the Company will be English.

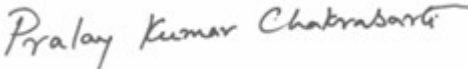
**Declaration by Mohit Singh Bisht**

I have carefully read and understood the terms of this Agreement including Appendices A and B attached hereto and accept the same unconditionally. I agree to be bound by rules and regulations of the Company as may be amended from time to time.

DocuSigned by:  
  
Signature: E93785EB3E834B5  
**Mohit Singh Bisht**  
**Associate**

Date signed: October 13, 2021

**FOR ALTISOURCE BUSINESS SOLUTIONS PRIVATE LIMITED:**

  
Signature: \_\_\_\_\_  
**Pralay K Chakrabarti**  
**India People Solutions Head**

Date signed: 12/10/2021

**APPENDIX B**  
**CANDIDATE DOCUMENT CHECKLIST**

DOCUMENTS	LIST	DESCRIPTION	SUBMISSION STATUS
<b>Education</b>	SSC	Marksheet/Passing Certificate	<input type="checkbox"/> Yes <input type="checkbox"/> No
	HSC	Marksheet/Passing Certificate	<input type="checkbox"/> Yes <input type="checkbox"/> No
	Diploma (if applicable)	All semester mark sheets	<input type="checkbox"/> Yes <input type="checkbox"/> No
		Provisional/Degree Certificate	<input type="checkbox"/> Yes <input type="checkbox"/> No
	Graduation (if applicable)	All semester mark sheets	<input type="checkbox"/> Yes <input type="checkbox"/> No
		Provisional/Degree Certificate	<input type="checkbox"/> Yes <input type="checkbox"/> No
	Post-Graduation (if applicable)	All semester mark sheets	<input type="checkbox"/> Yes <input type="checkbox"/> No
		Provisional/Degree Certificate	<input type="checkbox"/> Yes <input type="checkbox"/> No
<b>Employment</b>	Employer 1 (Last employment prior to joining Altisource)	Relieving Letter / Service Certificate	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Will submit by (DD/ MM/YR)  (If not yet relieved from previous employer)
		Last three months' Salary slip/Form 16 (Mandatory if relieving letter is not provided)	<input type="checkbox"/> Yes <input type="checkbox"/> No
	Employer 2	Relieving Letter/Service Certificate & Last three months' salary slip	<input type="checkbox"/> Yes <input type="checkbox"/> No
	Employer 3		<input type="checkbox"/> Yes <input type="checkbox"/> No
	Employer 4		<input type="checkbox"/> Yes <input type="checkbox"/> No
	Employer 5		<input type="checkbox"/> Yes <input type="checkbox"/> No
	<b>Identity</b>	N/A	PAN Card and Adhaar Card ( <b>Both Mandatory</b> ) / Passport Copy (if applicable)
<b>Photo Identity</b>	N/A	Passport size photographs – x 4 nos	<input type="checkbox"/> Yes <input type="checkbox"/> No
<b>Address</b>	Current Address(as declared in the candidate information sheet)	<b>Any one for each address</b> Copy of passport / Voter ID / Driving License / Ration Card / LIC Policy / Electricity Bill / Telephone Bill / Water Bill / Rent Receipt / Rent agreement / Land Line/ Postpaid mobile connection bills	<input type="checkbox"/> Yes <input type="checkbox"/> No
	Permanent Address(as declared in the candidate information sheet)		<input type="checkbox"/> Yes <input type="checkbox"/> No

**Acknowledgement**

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

DocuSigned by:  
*Mohit Singh Bisht*  
F93785EB3F83485...

People Solutions: \_\_\_\_\_