



SFT/HR-APP/PG/SEP/22/196

Date: 15-Sep-2022

Mr. Priyadas Garai
CD 28/1, V K Nagar,
MAMC Township,
Durgapur, Bardhaman,
West Bengal – 713210

Appointment Letter

Dear Mr. Garai,

We have pleasure in appointing you as “**Senior Software Developer**” in our organization to be based at “**HO-Kolkata**” with effect from **15-Sep-2022** on the following terms and conditions: -

1. Placement & Compensation

You will be placed in the appropriate band / responsibility level of the Company and will be entitled to an annual compensation (comprising of Salary and Applicable Benefits) of **Rs. 10,00,000/- (Ten Lakhs Only.) as detailed in 'Annexure A'**. Compensation will be governed by the rules of the Company on the subject, as applicable and/or amended hereafter.

2. Roles and Responsibilities

Your roles and responsibilities will be communicated to you by your Reporting Officer upon joining. Your work in the organization will be subject to the rules and regulations of the organization as laid down in relation to conduct, discipline and other matters. You will always be alive to responsibilities and duties attached to your office and conduct yourself accordingly. You will be at all times required to follow the safety norms in conformity with safety policy of the company.

3. Posting and Transfer

Your initial posting will be at “**HO-Kolkata**”. However, your services are liable to be transferred, at the sole discretion of Management, in such other capacity as the company may determine, to any department / section, location, associate, sister concern or subsidiary, at any place in India or abroad, whether existing today or which may come up in future.

4. Probation

You will be on probation for a period of **Six months**. The period of probation can be extended at the discretion of the Management

5. Full time employment

Your position is a whole time employment with the Company and you shall devote yourself exclusively to the business and interests of the company. You will not take up any other work for remuneration (part time or otherwise) or work in an advisory capacity, or be interested directly or indirectly (except as shareholder / debenture holder), in any other trade or business during your employment with the company, without permission in writing of the Board of Directors of the Company.





6. Confidentiality

You will not, at any time, during the employment or after, without the consent of the Board of Directors disclose or divulge or make public, except on legal obligations, any information regarding the Company's affairs or administration or research carried out, whether the same is confided to you or becomes known to you in the course of your service or otherwise. You shall not in any manner whether directly/ indirectly associate yourself with any competitor's firm during your period of service with us. In the event of your separation you shall not engage yourself with any competitor firm or indulge in any business/ trade of a similar nature, for a minimum period of 2 years from the date of your resignation from the services of the Company. Failure to comply with the aforementioned clause may attract legal proceedings.

7. Non-Competition

During the term of your employment with the Company you shall neither enter into any competition with us nor shall in any manner whether directly or indirectly associate yourself with any competitor's firm or business without our prior written consent.

After leaving our organization, regardless of the reason for the employment cessation / termination, you shall not engage yourself, for minimum two years, from the date of resignation from the services of the company, with business of our nature or similar nature of business / work.

8. Intellectual Property

If you conceive any new or advanced method of improving designs/ processes/ formulae/ systems, etc. in relation to the business/ operations of the Company, such developments will be fully communicated to the company and will be, and remain, the sole right/ property of the Company.

9. Past Records

If any declaration given, or information furnished by you, to the company proves to be false, or if you are found to have willfully suppressed any material information, in such cases, you will be liable to removal from services without any notice.

10. Change in Records

It is the sole duty of the Employee to inform the Management and HR Department in writing about any change that may take place in terms; residential address or marital status of the Employee which is different than the information provided during the period of Joining.

11. Retirement

The retirement age is **60 years**. You will retire from the employment of the Company at the end of the month in which you attain 60 years of age.

12. Separation/Termination

I. In the event of separation,

a. Either side may terminate the appointment by giving **90 days** notice or by paying Ninety days basic salary in lieu thereof.





The company will however, reserve the right to decide on the treatment and can waive the notice period or accept/disburse the payment in lieu of the notice period or insist in complying with the notice period as per clause.

- II. No notice is however, necessary in the event of termination by the Company on disciplinary grounds.
- III. If under any circumstances, an employee absconds from work or chooses to proceed on leave without intimating his reporting boss, or Management, and if the period is more than Eight (8) days, then the Employees' employment will construed to be automatically terminated and the Company will not be liable to pay any dues to the Employee, thereafter.

Upon the termination of your employment, you will return to the Company the equipment, if any, all papers and documents relating to the business or affairs of the Company and will not retain any copies or extracts including Visiting cards, Letterheads, Rubber stamps, computers, Laptops, Mobile phones with SIM cards and any other item issued to you by the company.

13. Medical Fitness

This appointment is subject to your being, and remaining, medically fit.

Please return the duplicate copy of this letter duly signed as a token of your acceptance for the aforesaid terms.

Yours faithfully,

For Shyam FutureTech LLP.


Sribesh Beltharia
Vice President –HR

I have carefully gone through the contents of this letter of appointment and have understood the same. I have signed here as token of my acceptance of the same in total agreement of the terms and conditions stipulated herein above

Signature of the Employee





ANNEXURE A			
Name:	Priyadas Garai	Grade:	M3
Designation:	Senior Software Developer	Dept:	IT
	Particulars	Amount (Rs)	
Group 1	Fixed Pay Head	Monthly	Annually
1.1	Basic Salary	40,000	4,80,000
1.2	House Rent Allowance	20,000	2,40,000
1.3	Monthly Bonus	4,000	48,000
1.4	Child Education Allowance	300	3,600
1.5	LTA	8,000	96,000
1.6	Special Allowance	7,700	92,400
(A)	Monthly Gross Salary	80,000	9,60,000
Group 2	Annual Payment		Annually
2.1	Bonus		40,000
(B)	CTC (WITHOUT RETIRALS)		10,00,000
Group 3	Retirals	Monthly	Annually
3.1	Provident Fund (PF)	-	-
3.2	EDLI Charges	-	-
3.3	PF Admin Charges	-	-
3.4	ESI (Employer's Contribution)	-	-
(C)	CTC (WITH RETIRALS)	80,000	10,00,000
Group 4	Deductions:	Monthly	Annually
4.1	ESI	-	-
4.2	PF	-	-
4.3	P.TAX	200	2,400
(D)	GROSS DEDUCTIONS	200	2,400
(E)	NET PAYABLE AMOUNT	79,800	9,97,600
Disclaimer:			
1) Tax Deductions will be as per Government rules			
2) Any other statutory deductions (if applicable) will be as per the Labour Law			
3) Availing of any other employee benefits may attract additional deductions from the salary			
For SHYAM FUTURE TECH LLP			
 Sribesh Beltharia Vice President - HR		Priyadas Garai Senior Software Developer	

