



IBM India Private Limited
Esteem Asrani
No.3K, Sarjapur Road
Koramangala Industrial Layout
Bangalore - 560034, India
Tel : 91-80-41038100
Fax: 91-80-41038312
www.ibm.com/in

Date - September 11, 2010

Ritam . Mukherjee
16/C New G.t Road,
Uttarpara, Hooghly
Kolkatta - 712258
Contact Number – 9432314991

Dear Ritam . Mukherjee,

We are pleased to offer you the position of Associate System Engineer, in band 6G . Attached are the specific terms and conditions of our offer – please read these important details carefully, including your compensation and benefits detailed on page 6.

Initially, you will have to undergo an IBM trainee program specially designed for all college campus hires. This training is to enable you to acclimatize to the industry and post qualifying, accelerate your transition to a live project.

Your date of joining and initial joining location for the trainee program will be communicated to you separately. You must complete your formal course of education, including final semester examinations to establish your qualifications, before joining. Further, this offer is contingent upon your obtaining the degree, consistent academic performance, minimum aggregate or equivalent of 70%, failing which the IBM may, at its sole discretion, withdraw this offer of employment.

Acceptance and Commencement

To confirm your acceptance of this offer, you are required to:

- Within 15 days from the date of this letter, respond via email to ghofferconfirm@in.ibm.com to communicate acceptance of the offer. Please note that if you do not send your acceptance to the email ID, the offer shall stand withdrawn.
- Within 15 days from the date of intimation of joining date, respond via email to ghofferconfirm@in.ibm.com to communicate acceptance of the joining date. Please note that if you do not send your acceptance of the joining date to the email ID, you will not be allowed to join on the joining date specified, and your offer would be deemed to be withdrawn.

On your joining date, please bring (i) the original and 1 photocopy of this letter duly signed and dated by you; (ii) 5 self photographs (passport sized, color photos with a white background), (iii) the originals and 2 sets of photocopies of the following documents:

- Education degree certificate and all year mark sheets for the highest degree attained. Photocopies should include both front and back sides of certificate. In case the above is not yet available, please bring along Course Completion Certificate from your college duly signed by Principal / Director, on the college letter head along with the college seal. However, please note that this document will only be valid for a period of 120 days from your joining date. Failure to submit your degree certificate / mark sheet within the stipulated time would lead to termination of service.
- Relieving letter or resignation acceptance letter from your most recent employer. If you have been employed for 1 year or less with the most recent employer, you must also bring a relieving letter or resignation acceptance letter from the prior employer. Include your employee number with such previous employer(s).
- Proof of identity. Bring 3 sets of photocopies of any one of the following documents: passport, driving license, and voter's identification card or PAN card.
- Copy of Passport - if you do not have a passport then kindly apply for a passport immediately and carry the acknowledgement on the day of your onboarding
- If you have stated in your application to IBM that you are differently abled, please bring the disability certificate as per the prescribed format, duly filed & signed. Please contact ghofferconfirm@in.ibm.com for any clarifications
- If you have ever changed your name at any point of time, and for any reason whatsoever, please bring supporting documents for the same
- Valid Indian Work Permit, if applicable



Please note that all of the above documents are mandatory and you will not be allowed to join without them.

Please contact us via ghofferconfirm@in.ibm.com for any queries regarding your employment offer.

We believe that no IBMer' should ever be alone in the effort to achieve success—whether for the company, for a client or for him- or herself. Therefore we are proud to offer Succeeding@IBM, a two-year, multifaceted system of support designed specifically to enable all new IBMers to excel. Succeeding@IBM integrates all the global resources needed by new IBMers—from customized learning plans to career help to social computing tools to access to subject matter experts. To begin your journey, we recommend taking advantage of the pre-employment portion of Succeeding@IBM at www.ibm.com/employment/prehirelearning designed to provide an initial opportunity to explore and develop knowledge about IBM to ease your transition..

Please visit the website www.ibm.com/in/careers/youandibm for more information on starting at IBM India Authentication code is **start@IBM**.

The Royal Blue ambassador program is designed to help assist new joiners with their initial transition into IBM. As a part of the program post your joining, you will receive information about your dedicated Royal Blue Ambassador (RBA) who will meet up with you at your joining/onboarding location on your date of joining.

(Abdul Nisha) is your Regional Single Point of Contact from the RBA team to answer or direct you to the appropriate IBM officials for any questions you may have post joining the organization.

The other terms and conditions of the offer are as follows:

1. Your employment with the Company is at all times subject to you having a valid work permit from the Government of India. It is your responsibility to obtain and maintain throughout your employment a valid work permit. A copy of the work permit needs to be furnished by you on the date of on boarding failing which you will not be permitted to join.
2. Your initial posting will be determined and communicated to you after you have completed the trainee program. However, your services are transferable and you may be assigned to any office of IBM, a subsidiary, or associate company. In such case, you will be governed by the policies of that location.
3. Your appointment is contingent upon satisfactory reference & background checks including verification of your application materials, education and employment history. Your employment is also contingent upon your ability to work for the Company without restriction (i.e. you do not have any non-compete obligations or other restrictive clauses with any previous employer).
4. Your offer is contingent upon you agreeing to authorize IBM to recover a sum of Rs.1,00,000 (Rupees One Lakh Only) as cost incurred towards your training during the course of your employment, in the event you terminate your services with IBM within a period of 12 months from the date of your joining IBM or if you are absconding from work for a period of 8 days which will lead to eventual termination of your employment.
5. Your appointment and subsequent employment is contingent upon you successfully undertaking the training, tests and evaluations which may be administered by the Company upon your joining the Company and later. Should you fail to successfully complete the same, the Company shall be entitled to immediately terminate your services for cause.
6. Your designation may be changed at the discretion of the Company depending on the work assigned to you.
7. You may be required to travel on Company work and you will be reimbursed expenses as per Company policy.
8. If you are absent for a continuous period of 8 days without leave or obtaining your manager's approval, you will be deemed to have voluntarily terminated your service without notice.



9. You will be on probation until your successful completion of the probationary period is confirmed in writing. The probation period is [1] year and may be extended at your manager's discretion. At any time during this period, either you or the Company may terminate your service by giving 30 days notice or basic salary in lieu thereof.
10. Upon completion of probation period and confirmation as a regular employee, you or the Company may terminate your service at any time by giving 90 days notice or basic salary in lieu thereof. However due to exigencies of business the Company may at its sole discretion reject the salary in lieu of notice and ask you to serve the entire or part of the notice period. You shall not be deemed to have been relieved of your services except upon issue of a letter by the Company to that effect.
11. You will retire from the services of the Company on attaining the age of superannuation [58 years].
12. Upon your resignation or retirement from the Company or termination of your services, you are required to return all assets and property of the Company such as documents, machines, data, files and books etc. (including but not limited to leased properties).
13. Any and all of the terms and conditions of service may be modified or changed at the Company's discretion.
14. Your individual remuneration is strictly between yourself and the Company. It has been determined based on numerous factors such as your job, skills-specific background, and professional merit. This information and any changes made therein should be treated as personal and confidential.
15. You will, by default, be enrolled in IBM's Group Mediciclaim Insurance Policy, unless you choose to opt out. A nominal premium will be charged to you for the same for as long as you participate in the Policy. All benefits as outlined herein and in IBM policies are subject to change at the Company's discretion. You will be entitled to privilege leave in accordance with the Company's policy as applicable from time to time.
16. It is your responsibility to notify the Company of any changes in your personal information within 3 working days. All notices shall be considered duly and properly delivered to the address on file with the Company.
17. During your service with the Company, you are expected to devote your whole time and attention to the Company's affairs and refrain from directly or indirectly engaging in any other business.
18. Information pertaining to IBM operations and intellectual property is confidential and you will sign a non-disclosure agreement. If you are bound by a confidentiality agreement with a previous employer, you must notify the Company and indemnify the Company against any breach thereof.
19. All employees are required to read and comply with IBM's Business Conduct Guidelines and sign a statement to this effect. Any breach of the Guidelines or the terms and conditions of employment may result in termination of your services without notice or compensation.
20. If any information furnished by you in your application for employment or during the selection process is found at any time during your employment to be incorrect or false, and/or if you have suppressed material information regarding your qualifications and experience, the Company may terminate your services without notice or compensation.



21. To facilitate relocation (if eligible, as per IBM policy, and provided your current location in India is more than 100kms from your offered work location), you are entitled to:

Please note that IBM's decision on whether you are eligible for relocation benefits or not will be final.

Reimbursement against actuals for the following :

- AC II Tier Train fare (or) Apex Airfare for self, spouse and children. If an employee desires to drive to the new location in his/her own car, reimbursement will be made @ Rs. 7.50/ km. Travel must be based on the "To" and "From" location as mentioned in the offer letter
- Transportation of household effects by road, eligible for 1 truck load (reimbursement at actual) You are required to obtain two written competitive quotes from transport agencies and utilize the lower of the two (note, both quotations need to be attached to your expense account to enable re-imbursement) .If quotation is from IBM approved vendor (Transworld International) one quotation is adequate. (Copy of the Packing list /inventory list provided by the vendor is mandatory to claim the expenses).
- Packing and transit insurance of household effects up to a maximum of Rs. 15,000/-or actual paid which ever is less.
- Local Conveyance- (defined typically as metered taxi cabs, autos, car rentals) (only for 14 days) At actuals, subject to receipts wherever applicable,

If you resign or if your employment is terminated for any reason within 1 year from your joining date, you agree that you will repay any amounts that you were paid as reimbursement of expenses herein to IBM. IBM may recover all such amounts from your final settlement.

22. A One time Premium Component of Rs. 25,000/- is given to you post joining IBM. If you resign, or your employment is terminated, for any reason, within 1 year from your joining date, you agree that you will repay the entire Premium Component to IBM.. The Premium Component is subject to appropriate income tax as per law. You may be required to repay to IBM any taxes that were deducted from your premium component and paid to the income tax authorities, subject to applicable law, and if such amounts cannot be reclaimed by IBM, IBM may recover all such amounts from your final settlement
23. You are required to register your profile at National Skills Registry; the addendum attached with this offer letter will provide you the information on the process of your registration. This registration is mandatory and should be completed within 30 working days from the date of joining the Company.
24. This offer is conditional upon your having a valid Passport. If you do not have a passport as of the date of this offer, you are required to apply for one immediately and produce the relevant acknowledgement on the day of your on-boarding. IBM will reimburse the minimum passport fee to you, provided you have applied for a passport after the date of this offer. You shall be reimbursed the minimum passport fee only after a passport has been issued to you. To claim this reimbursement, you are required to produce the original receipt for the passport fees (excluding vendor/ photo /other costs, such as fees to expedite the application) along with a copy of the front page of your new passport, with your name, photograph, and details of the validity of your passport. Should you be denied a passport or if you are otherwise unable to produce a copy of your passport IBM shall be entitled to terminate your employment for cause. It is a condition of your employment that you have a valid passport at all times.
25. You will abide by all the rules and regulations of the Company which are in force from time to time and the Company shall have the right to vary or modify any or all of the above terms and conditions which shall be binding on you



The impact of today's technology and pace of change is tremendous. We hope you're as excited as we are to play a part in that revolution. At IBM, we're changing the world every day and we will be delighted to have you as part of our team. To confirm your acceptance of this offer letter on the terms and conditions specified herein, please sign in the space specified below and return the signed copy to IBM on your on boarding day.

Sincerely,

V.A.Rangarajan
Recruitment Leader
India/SA

IBM India Private Limited

ACCEPTANCE OF APPOINTMENT TERMS AND CONDITIONS:

I agree that I have read, understand, and accept employment with IBM under the terms and conditions stated above.
(Please sign below to confirm that you agree with the terms and conditions stated in this offer.)

Signature: _____

Printed Name: _____

Date: _____ Date of Joining (if requesting an alternative date): _____



IBM CONFIDENTIAL

DATE:	September 11, 2010	DESIGNATION:	Associate Engineer	System
NAME:	Ritam . Mukherjee	BAND:	6G	

<u>Compensation Components</u>	<u>IBM Offer (Rupees.)</u>
1. Basic Salary	116134
2. Flexible Benefit Plan (FBP)	139361
3. Retirals	
(a) Provident Fund (PF)	13936
(b) Gratuity	5574
Annual Fixed Remuneration	275005
4. Growth Driven Profit Sharing Program ** (0- 12% of Basic Salary + FBP) 0 to	30659
5. Performance Award ** (3% of Basic Salary+ FBP)	7665
6.Total Compensation = (Annual Fixed Remuneration + GDP at Midpoint + Performance Award)	

* As per Company policy.

** Presently the Company has the following performance based compensation programs

- A. Growth Driven Profit Sharing Program
- B. Performance Award

The Company reserves the right at its discretion to adjust the program terms or cancel or otherwise modify the program at any time. The details on the program design are available on Page 6.

OTHER BENEFITS:

- By default, you will be enrolled in the Group Medclaim Policy. You need to enroll your immediate family (Spouse & Four Children) within 45 days of joining if you wish to do so, A nominal premium for covering you and your family will be charged to you unless you choose to opt out for yourself and family .
- Group Term Life and Accident Rider Coverage

OTHER COMMITMENTS / CONDITIONS:

-



IBM CONFIDENTIAL

Explanation of Compensation Components

Component	Summary Explanation*
1. Basic Salary	The fundamental salary component to which many other compensation components are linked..
2. Flexible Benefit Plan (FBP)	This is valued at 120% of your Basic Salary. The FBP allows employees to choose a benefit basket that suits their needs. For certain elements, employees may avail of tax exemptions as per prevailing tax laws. The elements are listed below.
(a) Leave Travel Allowance (LTA)	LTA can be used for up to maximum of economy class airfare twice during a 4 year period. The current period is 2010-2013.
(b) Medical	Rs. 15,000/- per annum. To be used for medical expenses.
(c) House Rent Allowance	Maximum 50% of Basic Salary <i>per annum</i> . To be used for house rent.
(d) Conveyance Allowance	Maximum Rs. 800/- <i>per month</i> . To be used for vehicle expenses.
(e) “Flat” Allowance	Remaining FBP funds and is a taxable amount.
3. Retirals	These elements of compensation (as well as SAF) are not paid out until later when certain conditions are met.
(a) Provident Fund (PF)	12% of Basic Salary is contributed to the Provident Fund.
(b) Gratuity	4.8% of Basic Salary, which is included as a part of your Annual Remuneration denotes the company's contribution to the Gratuity Fund based on actuarial calculations. You are not entitled to this amount as a cash component as this is intended to be a retiral benefit. . Gratuity is payable to you as per the IBM Gratuity Trust Fund Rules and the Payment of Gratuity Act, 1972, on cessation of your employment after at least 5 years of continuous service with the Company. The amount of gratuity payable shall not exceed Ten lakhs rupees (Rs. 1,000,000).
(c) ESIC	Until your monthly wages are upto Rs.15,000/- p.m or such other amount prescribed by law, you will be covered under Employee State Insurance Act , 1948 (ESIC) and will entitled to avail benefits under the same.
Annual Remuneration	Basic Salary + FBP + Retirals
4. Growth Driven Profit Sharing Program Opportunity (“GDP”*)	<p>The Company presently has a Growth Driven Profit Sharing Program. GDP is IBM’s global, annual, performance-based payments program.</p> <p>Refer Page 6 for details on the Growth Driven Profit Sharing Program.</p> <p>The Company reserves the right at its discretion to adjust the GDP Program terms or cancel or otherwise modify the Program at any time.</p>
5. Performance Award*	<p>The Company presently has a Performance Award Program. Performance Award is based on WW Business Unit performance and individual contribution.</p> <p>Refer Page 6 for details on the Performance Award Program.</p> <p>The Company reserves the right at its discretion to adjust the Performance Award Program terms or cancel or otherwise modify the Program at any time.</p>

**For detailed information please refer to Company policies, which are subject to change from time to time.*



IBM CONFIDENTIAL

Total Compensation Opportunity and other Benefits– Additional Information*

Growth Driven Profit Sharing Program Opportunity (“GDP”)

The Company presently has a Growth Driven Profit Sharing Program. The GDP is a part of your Total Compensation Opportunity and is designed to support a team-oriented, high-performance work culture.

As per GDP 2010, eligible employees in Bands 1 – 9 can receive annual payments ranging from 0 to 12 percent of [Annual Basic Salary + Annual FBP]. Eligible employees in Band 10 can receive annual payments ranging from 0 to 24 percent of [Annual Basic Salary + Annual FBP]

The actual payout of Growth Driven Profit Sharing Program (‘GDP Program’) is not fixed and will be based on individual and business performance, with results driven by how well IBM grows revenue and pre-tax profit, year over year. For more details refer to the terms and conditions of the GDP Program.

Statutory Bonus is payable as per the provisions of the Payment of Bonus Act, 1965 to eligible employees. The GDP payouts are dependent upon the terms of the GDP Program. For, employees who are eligible to both Statutory Bonus as well as the GDP, the Company shall as per the provisions of the GDP Program, deduct from the GDP allocated to an employee the amount of Statutory Bonus paid to the employee for such corresponding period and only the excess difference (if any) will be paid to the employee as an actual GDP payout. Further, Statutory Bonus will be paid out monthly for eligible employees. Statutory bonus payment for a month will be made in the subsequent month end's payroll.

GDP payments are generally distributed in March. As per Program, active regular full-time and part-time employees on-board as of 31 December 2010 are eligible to participate.

Refer to the Program for further details.

Please note: The Company reserves the right at its discretion to adjust the GDP program terms or cancel or otherwise modify the Program at any time.

Performance Award

The Company presently has a Performance Award Program. Performance Award is part of your Total Compensation Opportunity and is designed to recognize and reward employees who contribute to the WWBU Pre Tax Income attainment.

As per Performance Award 2010, eligible employees in bands 1- 10 will be covered under the program. At target, performance award will be 3% of annual Basic + annual FBP.

The actual payout of Performance Award is not fixed and will be based on World Wide Business Unit PTI attainment results and individual performance. For more details refer to the terms and conditions of the Performance Award Program.

Performance Award payments are generally distributed in March. As per Program, active regular full-time and part-time employees on-board as of 31 December 2010 are eligible to participate.

Refer to the Program for further details.

Please note: The Company reserves the right at its discretion to adjust the Performance Award Program terms or cancel or otherwise modify the Program at any time.



Group Term Life and Accident Rider Coverage Scheme

Group Term Life Insurance Plan:

This is a company paid benefit which provides group term life coverage to all employees of IBM India Pvt. Ltd. The benefit basis for life coverage is sixty times monthly basic salary subject to a minimum and a maximum coverage as stated in the policy. The coverage is subject to completion of the Insurance company's prescribed insurance underwriting procedure and awarding of coverage by the insurance company. Coverage applies world-wide, 24 hours a day.

Group Personal Accident Plan:

This is a company paid benefit which provides group personal accident coverage to all employees of IBM India Pvt. Ltd. The benefit basis for accident coverage against permanent total disability, permanent partial disability and dismemberment is sixty times monthly basic salary subject to a minimum and a maximum coverage as stated in the policy. Coverage applies world-wide, 24 hours a day.

Group Mediciam Insurance Policy for Self and nuclear family (spouse and up to 4 children)

You and your nuclear family (Definition of nuclear family : Spouse + max. of 4 children) are covered up to Rs.3 Lakhs per year on a family floater basis. By default, you will be enrolled in the Group Mediciam Policy. You need to enroll your immediate family (Spouse & Four Children) within 45 days of joining if you wish to do so and there will be a deduction from the salary as premium for this hospitalization coverage. For the calendar year 2010, the premium charged to you will be INR 730 per annum. You have the option of enhancing this cover up to a maximum of Rs. 10 Lakhs per year (incremental premium to be borne by employee).

If you wish to opt out of participation in this policy, you may do so; please refer to the IBM Intranet for details.

You also have the opportunity of purchasing insurance coverage for your parents. This is on an individual coverage basis and the premium incurred is to be borne by you.

Medical Insurance cover for you will be effected by default from the date of your joining IBM India. However, you MUST enroll your dependants through on line submission of details within 45 days from the date of joining for insurance coverage to be extended to your dependants.

Mid-term inclusion of only new born babies (within 45 days of the child birth) and newly married spouse (within 45 days from the date of marriage) is allowed. The insurance coverage for the newly acquired dependant (spouse/child) will be with effect from the date of event (marriage/ birth whichever is applicable)*

**Subject to enrolling the new dependant within 45 days from the date of event.*

All hospitalization claims under the Medical Insurance Policy pertaining to employee is borne by insurer at 100%. Claims pertaining to dependants (spouse, children and parents) will be borne by insurer and employee on a 80% : 20% basis.

Critical Illness Buffer - This benefit is provided to help you and your nuclear family in times of medical emergencies. If an employee, spouse or child is diagnosed with any of the illnesses defined under the "Critical Illness Buffer" criteria, IBM will extend an additional amount of Rs. 7 Lakhs for required treatment.

The critical illness buffer requires management approval and is subject to the availability of funds in the Corporate Buffer of IBM India



IBM CONFIDENTIAL

Total Compensation Opportunity and other Benefits– Additional Information*

Domiciliary Benefit - Domiciliary expenses on out-patient care for employee, spouse and children up to a maximum of Rs. 10,000 is also provided to employees who participate in the Group Mediclaim Insurance Policy.

** For detailed information, please refer the Company's Intranet. Company benefits and policies are subject to withdrawal, change from time to time at the sole discretion of the Company and without the need of any prior notice to the employees.*