

1st May 2024

OFFER LETTER

Dear MOHAMMED SALMON S,

With reference to your discussion about employment and the subsequent discussion you had with us, we are pleased to offer you transfer in our organization as **Tech Lead**.

Your start date with us will be **6th May 2024** at 10.30am, your joining formalities will be happening virtually.

Our corporate address is **Solveda Software India Pvt. Ltd, 504 Iris Tech Park, Sector-48, Sohna Road, Gurgaon.**

This offer is only valid if you join on or before the mention date.

The details governing your service, compensation and service conditions are outlined below:

1. SERVICE TERMS

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.

Your appointment is contingent upon satisfactory reference and background checks including verification of your application materials, education and employment history.

The first 3 months of the Appointment shall be a mandatory probation period and the Appointment may be terminated during this without any prior notice. Or the Company may, at its discretion, extend the probation period for up to further 3months. During the probation period employee's performance and suitability for continued employment will be monitored.

2. COMPENSATION

Your CTC for the designated job will be **INR 21,60,000** per annum, Salary Breakout is defined below in Annexure A of this employment offer.

After completion of financial year, you will be entitled for a performance based variable bonus.
Performance based bonus will be based upon -

- Company's financial Year
- Your annual performance in your project and company

Retention Bonus is applicable for twelve months from date of joining and would not be continue further unless the same is formally communicated. However, the said bonus would be factored into your Gross Compensation, to give you its benefits during your compensation revision. Further to be eligible for this employee will have to stay with the company for a year and should be on roll of the company as on payable date, (i.e. yearly joining anniversary date), without any notice of resignation.

You will be entitled for gratuity benefit after completion of 5 years of continuous employment in accordance with the Payment of Gratuity Act 1972. All other terms and conditions would also be as per the provision of Payment of Gratuity Act.

3. SEPARATION

Employment with company can be terminated either by the Company or by you by giving the other party two months' advance notice. This will subject to complete and formal handover of all assignment.

In addition, Solveda may immediately terminate your services without any compensation or prior notice thereof, if you are in material breach of your responsibilities, trust confidentiality, willful misconduct or gross negligence, nonperformance.

4. TRANSFERABILITY & TRAVEL

Your services can be transferred from one department to other, from one company to their subsidiary in the group anywhere in India and abroad whether existing or likely to come in existence at any time in future.

In such case you will be governed by the policies and procedures of the establishment to which you have been transferred to, which would also include Hours, leave.

During the course of business, you may also be required to undertake short-term business travel with in the country or abroad on Company work and you will be paid travel expenses as per the Company Travel Policy.

5. HOURS OF WORK & LEAVE

Office working days are Monday to Friday with flexible working hours. Since you will be working in projects in different time-zones, you may need to overlap certain part of your working hours with your counterparts, it will not ordinarily exceed 48 hours a week. Depending on the project allocated you will have to work in one of the below shifts:

- 10AM – 7PM
- 2PM – 11:30PM

You will be entitled to national holidays and 4 weeks of paid holiday. Paid Off's and leaves are detailed in HR Policy handbook.

Your unauthorized absence of work for a continuous period of 5 days will be treated as your "voluntary abandonment of employment".

6. SOCIAL SECURITY AND BENEFITS

Gratuity

As per Payment of Gratuity Act, 1972 employee would be entitled for Gratuity on his/her exit for any reason after rendering five years of continuous services, subject to maximum limit of Rs. 10.00Lac at present.

Medical Health Insurance

You and your family will be entitled for medical insurance cover of up to INR 300,000. Some of the salient features are below: -

- Covers medical expenses incurred during hospitalization of the insured for treatment of illness, disease or injury.
- It also has a sub-limit for maternity cover of Rs 50,000 for normal delivery and Rs 50,000 for caesarean.
- Covers your spouse and first 2 children (a newborn baby is covered from Day 1) and dependent parents.
- Covers medical expenses incurred during hospitalization of the insured for treatment of illness, disease, or injury.

Term Insurance

You will be covered under ICICI Lombard Term insurance, below are the features of cover: -

- An insurance cover that provides for death or disablement resulting solely or directly from an accident external, violent, and visible means.
- In case of death or permanent disablement a benefit of INR 2,500,000 applicable as per career stage will be paid to dependents.

7. OTHER GENERAL TERMS OF EMPLOYMENT

Your appointment is based on your representation regarding your qualification and experience during interview, which the company has relied upon. The Company reserve the right to conduct your reference/ Background check/ criminal verification / drug check at any point before and after your formal joining with the organization.

You also authorize the organization to use your personal and official details for any internal purpose as required by the organization to meet its reasonable and fair business needs.

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.

You will be governed by the policies, norms and processes of the organization as applicable time to time. In case of any violation of organization norms/policies or any discrepancy in the statement of facts, company reserves the right to take disciplinary action against you, including termination of services.

8. DECLARATION

You understand that your appointment will be subject to the verification of your credentials, testimonials and other particulars mentioned by you in your personal data form. In case it comes to the notice of management that particulars given in your application are wrong, your appointment shall be deemed automatically cancelled irrespective of whether you have joined the Company, or you are likely to join the services of company.

9. VALIDATION OF OFFER

You are required to provide the acceptance of this offer in writing within **1 days of receipt.**

The impact of today's technology and pace of change is tremendous. We hope you are excited as we are, to play a part in revolution.

We look forward to your joining us and wish you a long lasting mutually enriching association with Solveda Software India Pvt. Ltd.

Sincerely

Srishti Singh
Human Resource Department
Solveda Software India Pvt. Ltd

ACCEPTANCE OF APPOINTMENT TERMS AND CONDITIONS

I agree that I have read and understood all the elucidated terms and conditions of letter completely. All the above clauses, terms and conditions are agreed and accepted with the expressed intent to be legally bound.

Signature:

Full Name: S MOHAMMED SALMON

Date: 06-May-2024

Annexure - A

Salary Breakout

			Per month	Per annum
Basic Salary		40%	69,885	838,624
HRA		20%	34,943	419,312
Conveyance Allowance			1,600	19,200
Medical			1,250	15,000
Employee PF			1,800	21,600
Employer PF			1,800	21,600
Retention Bonus			20,966	251,587
Special Allowance			42,470	509,637
Sub Total (in hand)			174,713	2,096,560
Medical Insurance*				10,000
Gratuity				40,254
Yearly Variable Bonus				13,186
CTC				2,160,000

List of Documents/Information to Be Submitted on Date of Joining to Facilitate Joining, Background Verification/Validation and Appointment Process at Solveda India.

Sr No.	Particulars
(A)	ONE SET OF PHOTOCOPIES OF FOLLOWING DOCUMENTS:
1	Date of Birth Certificate/Passport
2	Copy of Pan Card or Acknowledgement Slip of Form 49, If applied for Pan No.
3	Copy of full set of Offer Letter, self-attested
(B)	ONE SET OF PHOTOCOPIES OF FOLLOWING DOCUMENTS:
4	Professional/Educational Certificates & Mark Sheets: <ul style="list-style-type: none"> • 10th Std. or equivalent marks card and certificate, • 12th Std. Diploma or equivalent marks card and certificate, • Graduation marks card and certificates, • Post-graduation certificate marks card and certificate, • Other relevant educational or skill certifications
5	Resignation/Relieving Letter from last two employers (if applicable)
6	Experience Letter (s) from all your PAST employers including details of period of employment (if applicable)
7	Latest Payslip/Salary Certificate from the last two employers (if applicable)
8	Passport – All non-blank pages (if applicable)
9	Permanent & current Residential address proof (Ration Card / Voter ID Card / License Copy etc.,)
(C)	TWO PASSPORT SIZE COLOUR PHOTOGRAPHS AS PER SPECIFICATION
10	COLOUR PHOTOGRAPHS with WHITE BACKGROUND (Name & blood group to be mentioned at the back of Photographs).
(D)	OTHER INFORMATION SOUGHTED (To be made available on date of joining)
11	Previous Employment PF Account No. And Pension Account No with complete address of PF Trust (In case Joiner's wish to Transfer their PF)
12	Joiner's family (Parents, spouse, children) details including their DOB
13	HDFC Bank Account No. (IF Any)
14	Blood Group of Self and Family