

Letter of Offer of employment

09th March 2020

**Saurav Kumar
Bangalore**

Dear Mr. Saurav Kumar,

This refers to your application for employment with CareerNet Technologies Pvt. Ltd. and your subsequent interview for the same. We are pleased to offer you an employment with CareerNet Technologies Pvt. Ltd. As a **Software Engineer** on the following terms and conditions:

Joining Date and Salary

You are required to report to duty on **08th April 2020**. Your yearly CTC on joining CareerNet Technologies Pvt. Ltd. is **Rs. 8,50,000/-**. The break-up of your salary is given in Annexure1.

Tenure of the Agreement

Your contract of employment shall be valid for a period of six months from **08th April 2020** to **07th October 2020**. Notwithstanding this, in the event of the project/ work for which you are being employed comes to an end before the aforementioned period, this contract shall be co-terminus with the aforementioned project/work. At the end of the above referred period, the contract will stand terminated automatically without any notice or communication to you, unless they are explicitly extended by us by a letter in writing.

Notwithstanding anything above, depending upon the aforementioned project/work, the Company reserves its right to extend your temporary appointment for such period or periods as may be necessary depending upon the exigencies relatable to the work for which you are hereby engaged. In that event, the Company shall in writing extend your temporary assignment on the terms as may be indicated in such letter and in the event of your acceptance of such extension of the assignment you shall be governed by such terms and conditions as may be indicated therein.

During the period of fixed contract, your services could be deputed at the sole discretion of the Management to any of our clients' company to do work pertaining to or incidental to the clients business.

Place of work and mobility

You are initially appointed to work in **Bangalore** office of our client **LG Soft** but will serve the company or any of its subsidiaries or associated companies in any location within or outside of India. You will be governed automatically by the rules and regulations and terms and conditions applicable to the new assignment.

Termination & Notice period

Either the company or you may at any time terminate this agreement by giving in writing to the other party 30 Days notice or in lieu thereof a sum equal to the amount or pro-rated amount of salary which would have accrued to you during the period or remaining period of notice.

The company may immediately and without notice, terminate your services, in case of any substantial or continued unwillingness or inability to perform duties assigned to you or unsatisfactory job performance at the client premises.

On termination of your employment with the company irrespective of the circumstances, you are bound to return to the company or our Client where you have been deputed:

1. Any material items belonging to the Company in your possession including but not limited to Intellectual property (documentation, software, email correspondence) and any other information required for the continued execution of the duties of your role (login credentials, business contact information).
2. Any physical company documents that you may have in your possession.
3. Any other company assets within your control.

Company Property

You are required to report in writing, all assets provided to you by our Client in the course of your deputation with our client. You will always maintain the assets provided to you in good condition entrusted to you by the Company / Client for official use. You shall return all such assets in good condition to the Company/Client prior to relinquishment of your charge, failing which the cost of the same will be recovered from you by the Company.

Leave Entitlement

You will be eligible for two leaves per month during the period of your contract of employment. The leave, if not availed in the respective month could be carry forwarded till the end of the year with an approval from the reporting manager. Leaves will not be carry forwarded to the next year.

Non-Disclosure and Intellectual Property Rights

As a condition of your employment, you will be required to sign the Company's standard form of employee nondisclosure and intellectual property assignment agreement at the time of your joining.

The company retains ownership of the intellectual property rights relating to copyrights concerning work undertaken while in the employment of the company.

Professional Commitment:

All employees are required to comply with Company policies, which shall be communicated to you shortly. These include those related to nondiscrimination, sexual harassment, confidentiality and non-disclosure, board memberships and inside information. Such Company policies shall be available with the HR Department and you are expected to keep yourself apprised of the same from time to time. In addition to the above you are also required to comply with the policies communicated to you by our Client during your deputation with such Client.

Rules & Regulations

Your work in the company will be subject to the policies, rules and regulations of the Company, as promulgated and modified from time to time in relation to your conduct, employment and all other matters. In addition to the above, all other policies, rules and regulations as maybe in operation at the time of your accepting the appointment with the company as maybe amended or altered from time to time at the discretion of the Company will apply to you.

During your deputation with our client, in addition to the above, you will be subject to policies, rules and regulations as set out by such client.

Alternative Employment:

Please note that you are restricted from accepting any other employment or carry on any other commercial activity while engaged by us, without our prior specific \written approval.

In addition you agree that, while employed with the Company, you shall not perform work or provide services similar to those provided by you to the Company (including as employee, independent contractor, consultant, principal, agent, director, joint venture, partner, trustee, beneficiary), directly or indirectly, for any person or entity that competes with the business of the Company.

Further, you shall not either directly or indirectly engage with any of the suppliers, service providers of the Company or earn any separate profit or interest from them. You are also prohibited to receive any kind of benefit in cash or kind directly or indirectly from any of the vendors/service providers.

Representations & Warranties:

By signing this letter, you are representing to the Company that your acceptance of this offer and agreeing to employment with the Company under these terms will not conflict with, violate or constitute a breach of any employment or other agreement to which you are a party and that you are not required to obtain the consent of any person, firm, corporation or other entity in order to accept this offer of employment.

You acknowledge that the restraints contained herein are reasonable in all the circumstances of your employment, and you agree that they are necessary for the protection and maintenance of the Company and its business. You also acknowledge that the Company shall be entitled to seek an order for specific performance or injunctive or other equitable reliefs in case of your failure to observe or a breach by you of any of the restraints herein.

You represent that you have provided the Company with full and accurate documentation of your last drawn compensation. This offer is contingent upon the satisfactory completion of background investigations including employment history and personal references.

Acceptance

Please sign the copy of this letter indicating your acceptance to the offer of employment and send it to us at the earliest possible. If we do not hear from you within 1 day from the date of this letter, we shall assume that you do not wish to take up the company's offer of employment and our offer will lapse.

We look forward to your joining CareerNet Technologies Pvt. Ltd. for a successful association.

Regards,

Kavitha S
General Manager-HR

I hereby agree to and accept the terms of employment offer and shall report for duty on the _____

Signature

Saurav Kumar
Date:

Annexure 1

Name: Saurav Kumar

Components	Monthly
Basic	28,233
HRA	11,293
Special Allowance	27,899
Gross Salary (B)	67,426
PF - Employer	1,800
Gratuity	1,357
Total Retirement Benefits & Employee Benefits (F)	3,157
Personal Accident Insurance & Group Medical Insurance	250
Total Benefits (H)	250
Cost To Company (CTC) (B+F+H)	70,833
PF - Employee	1,800
PT	200
Total Deferred Benefits / Deductions (G)*	2,000
Net Salary (B-G)	65,426
Income Tax Applicable As per Government Regulations	

- Employee will be eligible for Term Life Insurance Self (Rs.5 Lacs) and Personal Medical Insurance Self (Rs.2 Lacs) cover. Employee name will be added in the insurance policy after 45 days from the date of joining.
- CTC- Cost to Company.
- *Your Gross Salary will be reduced by this amount.
- Gratuity applicable as per Gratuity Act.