

Subhajit Pal, you are signed in.  
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## Offers

**Printable format**

# Offer Letter

Please consider this offer and respond electronically.



**3 April 2023**

**Subhajit Pal  
Flat A5, Block B  
Nirman Garden  
Kolkata**

**Dear Subhajit**

Further to your recent interview, I am pleased to offer you employment with HSBC Electronic Data Processing India Private Limited ("Company"), with a commencement date of **7 June 2023**. Please report to the undersigned on **7 June 2023** at 09:00 AM at **"HSBC House, DJ-6, Sector 2, Salt Lake, Kolkata-700 091"**. Please note that this offer of employment is conditional to the Company receiving from you, on or before **6-Apr-2023**, all relevant information and documents for background verification checks, as listed out in Annexure **"BGV checklist of documents"**. This offer of employment is also subject to no adverse findings arising from any of the employee background verification checks required to be carried out by the Company. In the event you fail to ensure that the Company is in receipt of the required information and documents within the date mentioned above, or in the event adverse findings arise from any of the employee background verification checks, this offer will be automatically rescinded, or; if you have already joined the Company by such time, your employment with the Company will stand terminated without any requirement for any notice period or pay in lieu thereof.

You will be on probation for a period of 6 months which may be extended further for a period of 3 months during which your performance shall be reviewed by the Company. At the end of the probationary and / or extended probationary period you shall be deemed to have been confirmed in the services of the Company unless otherwise communicated to you in writing by the Company.

**JOB TITLE: Assistant Vice President - Business Consulting GSC's**

Your Staff Number will be issued on joining the company.

As a term of your employment from time to time you may be required to undertake such other duties as may be commensurate with your grade in the company. On occasions for training purposes and to cover operational requirements you may also be required to undertake other duties at a higher or lower grade as necessary.

**PAY**

Your commencing remuneration – Total Cost will be INR **2800000** per annum. The detailed break-up of your Total Cost is indicated in the attached annexure. You will also be covered under Hospitalization Insurance for a sum of INR **800000** per annum and under Personal Accident Insurance for a sum of INR **9182564**. You will also be covered under Life Insurance for a sum of INR **10494359** per annum. The Hospitalization Insurance cover is a family floater policy that gives flexibility in the usage of the cover amount as the entire entitlement amount can be utilized by either an individual or any member/s of the family (self, spouse, children-up to two). Details of the insurance scheme will be provided to you on joining the company.

Payments will be made on or around the 24th of each month for that calendar month; is subject in cases to Income Tax and other statutory deductions; and will be paid into an account, which will be opened in your name with Hong Kong and Shanghai Banking Corporation Limited. If you already have an account with Hong Kong and Shanghai Banking Corporation Limited, please provide us with details as soon as possible.

You will receive a monthly pay statement detailing gross pay and deductions. Any subsequent changes to your salary will be highlighted on that statement.

Each year your performance will be reviewed and if a performance award (bonus) is applicable, this will usually be paid in March for your assessed performance in the preceding year.

**SALARY ARRANGEMENTS**

The Company will undertake an annual review of salaries, normally in March, and will notify all staff of any amendments, which are to be applied. Such reviews will take due consideration of, amongst other things, inflationary, deflationary, market and other economic pressures impacting the company and the staff.

In the event of an Income tax liability or any other tax liability inclusive of any statutory charges arising as a

result of your employment with HDPI these will be borne by yourselves and HDPI shall in no event be liable for payment of these taxes or any other charges of this nature for the period of your employment or after cessation of your employment with HDPI.

## **DEDUCTIONS FROM PAY**

When your employment ends, if the number of days annual leave you have taken exceeds your pro-rata entitlement for the holiday year, an appropriate deduction will be made from your final pay.

Any leave balance outstanding in your name may be encashed subject to the discretion of the management.

If you are summarily dismissed, or leave the company without giving due notice under your contract of employment, your entitlement to holiday pay ends with the date of termination.

## **HOURS OF WORK**

Your working week will consist of 45 working hours. Your weekly day off need not necessarily be on Sundays.

## **SHIFT WORKING**

The company may at any time on issuance of one month's prior notice in writing require you to work on a shift basis. In such circumstances, you will be allocated to an appropriate roster.

## **ANNUAL LEAVE**

The company's holiday year runs from the first day of January to the last day of December in the same year.

The number of annual leaves is determined by the number of declared holidays for that business area. The total number of holidays taking into account declared holidays and annual leave entitlement for the calendar year is 34 for all employees.

Employees with less than 1 year's service receive a proportional amount of annual leave entitlement.

You are required to take annual leave as mandatory leave as per the company guidelines.

Further information on rules applicable to the granting or taking of annual leave is available in your place of work.

## **ABSENCE FROM WORK**

No salary will be paid for periods of unauthorised absence. Subject to you following the absence rules laid down by the company, normal pay will be continued during periods of authorised absence due to sickness, subject to any service criteria that may exist from time to time.

## **PLACE OF WORK AND MOBILITY**

Your location will be **Kolkata**. However, you may be required from time to time to work at or from any office or location of the company or within different companies within the HSBC Group. A change of your place of residence may be required from time to time and you may be transferred from one city to another at the discretion of the management.

You will be advised by your manager if your role is a Hybrid role. Please search HR Direct for the 'Global Hybrid Working Guidance' for more information.

## **RETIREMENT**

Normal retirement in the company is at age 60. Your employment will terminate automatically at the end of the

month in which your 60th birthday occurs, unless you are otherwise advised by individual notice. You may also be retired earlier if found to be medically unfit by the company doctor.

## **RULES AND REGULATIONS**

HSBC Electronic Data Processing India Private Limited, a member of the HSBC Group, is a business based on integrity and mutual trust. In order to maintain and safeguard the trust and confidence of customers and the public certain ethical principles and standards of conduct have to be maintained.

During the term of your employment with the Organization, you may also be subject to the same / similar / other background verification checks being repeated at such intervals as may be determined solely by HSBC. In the event that there are any adverse findings that arise during the course of or as a result of such background verification checks, you may be subject to disciplinary proceedings up to and including termination of employment.

In addition to any requirement under the Code of Conduct, you are also required as a condition of continued employment to disclose to HSBC immediately and without any delay, any instance of you being arrested or charged or convicted of any criminal offence(s) and/or being declared bankrupt during the course of your employment. Failure to disclose such information to the Bank as soon as practicable after the occurrence of such an event may result in disciplinary proceedings up to and including termination.

In the event that your duties require successful completion/certification of mandatory training such as Anti-Money laundering/ Sanctions modules etc. as prescribed by HSBC, you will need to ensure that this is successfully completed within the stipulated time period. In the event that you are unsuccessful, the management reserves its rights to either redeploy you to other duties or take suitable steps as deemed appropriate.

If your terms of employment are covered under any treaty of co-operation or MOU with any friendly nation and India, such employment shall cease immediately on withdrawal of such co-operation or MOU or a change in such agreement with India which has a significant impact on the terms of such employment including but not limited to duration, work permits or visa requirements, minimum remuneration requirements. However, should such change be minimal to an extent of change in documentation or approval procedures it shall be incumbent on the employee to get such documentation or approval obtained, from such appropriate authorities as required, failing which the employment shall cease immediately from such date of change.

Other specific rules and regulations that may apply in your place of work will be available to you immediately after commencement of your employment. These may be altered or modified from time to time by notice to you or by Company Circular.

## **SECRECY**

As a condition of employment, all employees are required to sign and return the company's Declaration of Secrecy Agreement that pledges confidentiality on all business matters appertaining to the HSBC Group, its subsidiaries, the company, and its customers. A copy is enclosed with this letter, for signature and return.

## **PERSONAL DATA**

Data relating to your job application and as an employee of HDPI, will be held on a Global HR database. Such data will be processed for human resources administration purposes. Access to the system and your personal data will be restricted and controlled to respect your privacy and ensure your personal data is not shared without proper authorization or shown to unauthorized people. Vide acceptance to this offer letter; you consent to the above arrangements.

Access to the system and your personal data will be restricted and controlled to respect your privacy and ensure your personal data is not shared without proper authorization or shown to unauthorized people.

A form of consent to these arrangements is enclosed with this letter for signature and return.

## **UNAUTHORISED SOFTWARE AND SYSTEMS ACCESS**

You are required to sign a declaration concerning the company's rules on the above. A copy is enclosed with this letter for signature and return.

## **STAFF DEALING PROCEDURES**

Personal dealing in securities by company employees is subject to specific procedures, which may be amended from time to time, that must be strictly observed at all times. A copy of the current guidelines to staff will be made available to you when you commence employment. You are required to read it and familiarise yourself with it as soon as possible.

## **DATA PROTECTION**

Under the company's policies, all employees have a responsibility to ensure that computerised data is accurate and is kept secure. Unauthorised disclosure of personal data is a serious offence and can result in prosecution. Therefore, you must ensure that you:

- do not disclose personal data without authority
- do not access information or systems not directly relevant to each task
- do not treat personal data carelessly
- lock all printouts away when not in use
- do not disclose your computer password to any unauthorised person.

Many employee details are maintained on a computerised database. A copy of your details will be forwarded to you from time to time and, in accordance with company policies a copy will be made available on written request.

Under the company's policies, it is important that the company's restricted or highly restricted personal records are maintained as accurately as possible. You must notify the company in writing of any change in your personal circumstances, such as your address, marital status, birth of children, attainment of professional qualifications, and so forth.

## **NOTICE PERIOD**

### **TERMINATION OF YOUR EMPLOYMENT BY THE COMPANY**

Post confirmation, except where your employment is terminated on the grounds of Gross Misconduct you are entitled to a minimum notice of termination of **3** months from the company, or pay in lieu of notice period.

During probation, you are entitled to a minimum notice of termination of 1 month or pay in lieu of notice period.

The company's notice may be handed to you personally or sent to your last recorded address.

The company reserves the right to ask that you no longer attend your place of work for the duration of your notice period.

### **TERMINATION OF EMPLOYMENT BY YOU**

During probation, you are required to give the company at least one month notice in writing. Post confirmation, you are required to give the company a minimum of **3** months notice in writing. Where notice period as per terms of employment is not served, pay in lieu of notice period would be reduced from the final settlement dues to the employee.

**RIGHT OF THE COMPANY**

The Company reserves the right to change any terms and conditions related to employment, mentioned in the Offer Letter and the Rules and Regulations governing the conduct of the employee in the Company.

Such change would be intimated by the Company through an internal communication to the employees at large.

**ACCEPTANCE**

We would be grateful if you could kindly complete and return the copy of this letter by way of written acceptance of this offer. For the purpose of obtaining your present employer's reference may we say that acceptance will constitute your permission to write for this information. If we do not hear from you within 10 days 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 sincerely hope that you will accept this appointment and look forward to hearing from you in the near future.

Yours sincerely

**"This is a computer generated letter and hence no signature is required"**

**ANNEXURE**

**Name:** Subhajit Pal

**Designation:** Assistant Vice President - Business Consulting GSC's

Basic Salary (A):	1,049,436.00
Flexible Allowance Package:	1,574,154.00
<b>Total Cash (A+B):</b>	<b>2623590</b>
Companies Contribution of Provident Fund (C):	125,932.00
Gratuity (D):	50,478.00
<b>Total CTC (A+B+C+D):</b>	<b>2800000</b>

\* Subject to deductions for Employee's contribution to PF, Professional Tax, Income Tax and other statutory deductions that may be applicable

\* EPFO guidelines for International Worker applicable

\* The basic ceiling for computing Employee Pension Fund would not be applicable for International Worker

\* Any other relevant Compensation & Benefits related matter shall be governed by the service rules and policies in force and applicable from time to time

\* As per IT Act, it is mandatory for all individuals working in India whose receipts are subject to deduction of tax at source (the deductee) to furnish his/ her PAN details to the deductor (Company),

failing which the deductor (Company) w.e.f April 2010 will deduct Tax at Source at rates higher than normal as per norms.

**“This is a computer generated letter and hence no signature is required”**

## Attachments

- **INTERNET BROWSER REQUEST - TERMS AND CONDITIONS.pdf**
- **HR 2.01 F10 - Data Consent Form.pdf**
- **HR 2.01 F6 -Form of Declaration of Secrecy.pdf**
- **HR 2.01 F4 - Pre- Employment Medical Questionnaire.pdf**
- **HR 2.01 F5 - Unauthorized Software Declaration.pdf**

## Offer Response

Please Do Not E-Sign Until You Have Read The Above Offer

☒ Accept the offer

☐ Refuse the offer

\* Full Name

Pal, Subhajit

\* Email address

Submit

Cancel

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