



Let's build a **World Class Bank**, right here in India.



10-May-24

PRITESH KANUBHAI THAKOR

Ahmedabad City

priteshtthakor252@gmail.com

Company ID: 337327

Subject: Letter of Appointment

Dear Pritesh,

We are delighted that you have accepted our offer of employment. We welcome you to experience this once in a lifetime opportunity to create a new age, ethical and World Class Bank.

We extend this "Letter of Appointment" to you as **Relationship Manager-First Wealth** within **Branch Banking** at IDFC FIRST Bank Limited ("the Bank").

IDFC FIRST Bank Limited is a leading private sector universal Bank in India. Our Bank's vision is to *build a World Class Bank in India, guided by ethics, powered by technology, and to be a force for social good*. Our mission is *"To touch the lives of millions of Indians in a positive way"*. We invite you to be part of this incredible journey at IDFC FIRST Bank Limited.

Our six **Employee Value Proposition (EVP)** tenets epitomize Bank's promise to every employee in their journey to success. These help us to create a healthier, inspiring workplace where employee can be their true selves.

Think **digital** and drive change with **cutting edge technology**

Join a work force that is **high on ethics**

Be a force for **social good** and make a difference to the society

Be where **growth** is not just a number

Be part of a **winning team**

Be **dynamic**, agile, responsive, bold, disruptive

Our founding theme is **#Alwaysyoufirst** where "You" refers to our customer. This theme binds the entire organization, always keeping us customer centric.

Congratulations once again on your appointment and we wish you a successful career with IDFC FIRST Bank Limited.

Sincerely,

For IDFC FIRST Bank Limited

Vishal Bhargava
Head-Talent Acquisition

IDFC FIRST Bank Limited

IDFC FIRST Bank Tower, The Square, C-61, G Block, Bandra Kurla Complex, Bandra East, Mumbai - 400051.

Registered Office: KRM Towers, 7th Floor, No.1, Harrington Road, Chetpet, Chennai 600031 Tel: +91 44 4654 4000 Fax: +91 44 4564 4022

CIN: L65110TN2014PLC097792 bank.info@idfcfirstbank.com

Terms and conditions governing your employment

Your employment will begin on July 15, 2024 ("Date of Joining"). As part of your annual compensation, you shall receive an **Annual Total Remuneration (ATR) of INR 7,00,000/- (Rupees Seven Lakh Only)**, as annexed. The position is currently based at **Ahmedabad-C.G. Road Branch**.

Variable Pay

At the bank's discretion, you may be eligible for an annual performance pay or incentives as determined for the business. This is based on individual, department and the overall Bank's performance including your conduct and is subject to conditions as the Bank may determine from time to time.

Conditions Precedent

Your employment is subject to your clearing the personal and professional background verification as per the norms of the Bank and is also subject to verification of information and particulars submitted (electronically or physically) by you, including but not limited to Authorization / Undertaking / Declaration Forms, if any.

You are requested to complete the joining formalities within required timelines, on our authorized online portal and submit the documents as required by the Bank. We trust that all the information provided by you is truthful, complete, and correct.

Kindly confirm your acceptance to this Letter of Appointment within 5 working days of receipt of this letter, post which the Letter of Appointment stands revoked, as per the discretion of the Bank, and all the terms and conditions hereunder shall be null and void, and neither party shall have any obligation in relation thereto.

We trust you will abide by the terms of this Letter of Appointment, along with the terms and conditions as annexed, as may be amended from time to time by the Bank, and the following guidelines, in letter and spirit.

- Code of Conduct
- Prohibition of Insider Trading for the Bank

Please treat your employment terms including compensation details, with the strictest confidence. This Letter of Appointment shall be effective from your actual date of joining the Bank.

Sincerely,
For IDFC FIRST Bank Limited

Vishal Bhargava
Head-Talent Acquisition

I, **PRITESH KANUBHAI THAKOR** son/daughter of _____do hereby accept the above and confirm /certify the following:

- Date of Joining the Bank: 15/Jul/2024
- PAN number: ASBPT2765J
- Email ID: priteshtthakor252@gmail.com

Signature:

Date:

Annexure I: Salary Structure

Name	PRITESH KANUBHAI THAKOR
Designation	Relationship Manager-First Wealth
Grade	E1
Business Unit	Retail Banking - Branch Banking
Location	Ahmedabad-C.G. Road Branch
Date of joining	15/Jul/2024

Compensation Details		
Components	Per Annum (INR)	Per Month (INR)
Basic	1,75,000	14,583
Work Allowance	1,75,000	14,583
Position Allowance	3,28,400	27,367
Annual Guaranteed Remuneration (AGR)	6,78,400	56,533
Employer's PF Contribution*	21,600	1,800
Annual Total Remuneration (ATR)	7,00,000	58,333
Benefits		
Gratuity**	8,418	-
Group Mediciam, Term Life Insurance and Accident Insurance (Refer below in Annexure II, Insurance Benefits for details)	29,226	-

* As per the EPFO notification dated February 28, 2019 and basis the new PF rules, your PF will be as mentioned herein

**Gratuity will be applicable as per the defined statute. No upper cap on gratuity at IDFC FIRST Bank

It may be noted that Grade, Designation and the compensation structure offered to you vide this letter may undergo suitable changes as a result of proposed new Job Architecture framework. Do note, that any such changes will not have any impact/ change in the overall gross compensation offered to you vide this letter.

Monthly Net take home (INR)	
Monthly Guaranteed Remuneration	56,533
Employee's contribution to Provident Fund	1,800
Professional Tax	200
Net take home before Tax (INR)	54,533

Notes:

- Position allowance can be used for allocation under various components of the Bank's Flexible Benefit Plan which includes HRA, Meal Card, Professional Development Expenses, Communication Expenses, LTA, Bank's Owned Car/ Reimbursement & National Pension Scheme. Tax benefits will be based on your investment declaration and as per Income tax regulations. The unallocated amount will be paid monthly as a taxable salary.
- Statutory dues/taxes shall be deducted from the salary and/or any other components in form of salary, on month-on-month basis, as per applicable income tax laws.
- In the event of your resignation or separation (whichever is earlier) within a year of the date of your joining the Bank, any notice pay reimbursement, joining bonus, guaranteed bonus, related relocation expenses provided by bank and / or any other amounts, if paid, at the time of joining will become payable by you to the Bank.

Annexure II: Summary of Key Benefits

Comprehensive Insurance cover with you at each step of the way		
Type of Insurance	Insurance Cover	Benefit Description
Group Mediciam – Hospitalization Coverage Policy	INR 3,50,000/-	<ul style="list-style-type: none"> Employee & maximum 5 dependents (Spouse, 2 children & 2 dependent parents/parent-in-laws) are covered under the floater cover. Employees may top-up their insurance cover, over their eligibility base cover, up to INR 20,00,000, by paying an additional premium which are at corporate negotiated rates. Employees can also opt for a voluntary parental co-pay waiver plan at an additional premium.
Group Term Life Insurance Policy	INR 30,00,000/-	Group Term Life Insurance Policy coverage is for the employee only. Sum Assured is Four times last drawn Annual Total Remuneration or INR 30,00,000 (whichever is higher)
Group Accident Insurance Policy	INR 28,00,000/-	Group Accident Insurance Policy coverage is only for the employee for temporary, partial, permanent disabilities in case of any unfortunate accidents. Sum Assured limits is 4 times of last drawn Annual Total Remuneration at the time of accident.

Note: The insurance benefits are guided by the Bank's policy on Employees' benefits.

Staff Loans benefits exclusively for employees	
Type of Loan	Rate of Interest
Education Loan	2%
Home Loan	5% (Top-up @5.5%)
New Car Loan	7%
Pre-owned Car (Repurchase/Refinance)	8%
Loan against Property	8.25%
Personal Loan	9%
Pre-owned/New Two-Wheeler	9%
Salary Booster	9.99%
Pre-owned Car (Balance Transfer)	10%

Illustration of Home Loan Benefits for Staff			
Loan Amount	Rate of Interest for Customers	Rate of Interest for Employees	Differential Yearly Gain
25,00,000	8.45%	5%	86,250
50,00,000	8.45%	5%	1,72,500
75,00,000	8.45%	5%	2,58,750
1,00,00,000	8.45%	5%	3,45,000

Illustration of Education Loan Benefits for Staff			
Loan Amount	Rate of Interest for Customers	Rate of Interest for Employees	Differential Yearly Gain
15,00,000	9.50%	2%	1,12,500
30,00,000	9.50%	2%	2,25,000
40,00,000	9.50%	2%	3,00,000
50,00,000	9.50%	2%	3,75,000

Notes:

- Above are only illustrative cases and there is no upper limit on the loan amount. All loans are decided based on credit eligibility.
- The education loan can be availed by employees for Self and/or for their dependent children.
- The rate of interest and other criteria, as mentioned above, are subjected to change as per the Bank's policies and norms.

IDFC FIRST Bank Limited

IDFC FIRST Bank Tower, The Square, C-61, G Block, Bandra Kurla Complex, Bandra East, Mumbai – 400051. Tel: +91 22 7132 5500 Fax: +91 22 2654 0354

Registered Office: KRM Towers, 7th Floor, No.1, Harrington Road, Chetpet, Chennai 600031 Tel: +91 44 4654 4000

Fax: +91 44 4564 4022 CIN: L65110TN2014PLC097792 bank.info@idfcbank.com

Annexure II: Summary of Key Benefits...contd.

Credit Card Benefit (Exclusive Credit Card for employees)

Our employees receive a lifetime free IDFC FIRST Bank Family Credit Card. This card offers many Industry first features and exclusive benefits – one of the lowest and dynamic Interest rates starting from 9% p.a., uncapped and unlimited 10X reward points which can be redeemed anytime and anywhere for purchases and catalogue products, complimentary access to airport and train lounges, interest-free cash withdrawals for up to 48 days, Installment pay, roadside assistance and personal accident insurance and personalization features like Image Cards. It is important to note that the entitlement, usage, and benefits of the credit card(s) are subject to the credit card policy and other applicable policies of the Bank. These policies may be amended from time to time, and it is the responsibility of the cardholder to stay informed about any changes.

Additional 1% interest on Savings Account, Fixed Deposit and Recurring Deposit

Our Employees enjoy 1% additional interest on Savings Account, Fixed Deposit and Recurring Deposit.

Annexure III: TERMS & CONDITIONS FOR EMPLOYMENT

Duration/Validity of the Letter of Appointment

- a. It may be noted that this Letter of Appointment shall be considered final for all purposes, and supersedes all prior/ contemporaneous letters, discussion, negotiations, commitments, agreements, and writings with respect to the subject matter hereof.
- b. If any provision of this Letter of Appointment is found to be illegal, invalid, or unenforceable by the Bank and /or the concerned authority, then such provision shall be severed from this Letter of Appointment and the remaining provisions shall continue in full force and effect and operate as if the severed portion had not been included.
- c. Your appointment and continuance in the employment shall be subject to your being medically fit for the Bank's employment.
- d. Your acceptance to this Letter of Appointment shall also mean the acceptance to the terms and conditions mentioned herein including annexures hereto, as may be modified by the Bank.
- e. The Bank reserves the right to revoke the Letter of Appointment without any liability of any kind thereof even after acceptance of this appointment for just cause in the sole opinion of the Bank including but not limited to any non-compliance of any law on your part or any act or deed on your part, as per the sole opinion of the Bank, damages the reputation and brand image of the Bank in any manner.

1. Postings and Transfers

- 1.1 To this document "the Bank" or "the Company" shall mean IDFC FIRST Bank Limited and all its subsidiaries, associate, or group companies.
- 1.2 Your joining location will be the same as mentioned in your Letter of Appointment. However, during your employment, you may be posted or transferred to any offices, branches, projects, divisions, departments, units, subsidiaries, or sister concerns of the Bank, existing or to be set up at any other location, in the interest of the Bank without assigning any reasons, thereof.
- 1.3 The present designation and terms of services, including your emoluments, are subject to change from time to time depending upon your work assignment, performance, and policies of the Bank.
- 1.4 If you have a remote working role, you are responsible to comply with the Bank's policies and guidelines on remote work, as may be laid down or amended from time to time.

2. Leave and Absence

- 2.1 You shall be eligible for holidays and leave as per the Bank's leave policy/guidelines, as determined from time to time.
- 2.2 You will be entitled to Earned Leave in a financial year running from April to March. You will be eligible for earned leaves on a pro-rata basis if you join the Bank during the indicated financial year. You may be required to avail of mandatory leaves in every financial year, which shall be part of your Earned Leaves entitlement.
- 2.3 While counting the number of days of leave, intervening days of the weekend and Bank Holidays will not be counted, provided you have not exhausted your entitled leave balance.
- 2.4 You should obtain prior approval before proceeding on leave. Failure to do so may invite disciplinary action or such other action as deemed appropriate.

3. Annual Total Remuneration

- 3.1 Your Annual Total Remuneration ("ATR") has been specified in the annexure of your Offer/ Letter of Appointment. Your compensation will be paid to you monthly by the end of the month.
- 3.2 The Bank provides you with the option to select certain reimbursements within your Annual Total Remuneration, subject to the Bank's guidelines. To exercise this choice, you must provide the Bank with your selection at the time of joining and at the beginning of each financial year, in the prescribed manner. The current method is to upload the details of your reimbursement choices on the Bank's Payroll Portal.
- 3.3 All amounts payable to you by the Bank (including the joining bonus, relocation expenses or notice period pay agreed to be reimbursed to you by the Bank in relation to your earlier employment) will be subject to and paid to you after deduction of income tax (or any other applicable taxes) at source (TDS).
- 3.4 Please note that your compensation and benefit details, are to be always kept confidential by you.
- 3.5 Your performance will be subject to periodic review, based on which you will be considered for revision of compensation/grade, in accordance with the Bank's policies and practices from time to time.
- 3.6 The Bank will cover you under the group medical insurance policy from your joining date, provided you have completed all formalities and documentation.
- 3.7 In addition to the above, you will be covered under the Group Term Life Insurance and Personal Accident Insurance, which is in addition to your ATR.
- 3.8 Your Annual Total Remuneration increase and prospects in the Bank shall entirely depend on the individual, business unit and the Bank's performance.

4. Performance Bonus/Incentive Payments

- 4.1 The Bank reserve its sole discretion to award you a variable pay, or incentive based on your performance, professional conduct, the performance of your team, and the Bank's performance. The amount and intervals of payment will be subject to conditions established by the Bank's policy and determined at the Bank's discretion from time to time.
- 4.2 An employee will not be entitled to any variable payout/bonus/or compensation, including cash, shares, or any other form, on resignation/dismissal/job abandonment/cessation/ separation/ termination by the Bank or for misconduct or breach of any code of conduct or policies of the Bank.
- 4.3 The exercise of discretion to pay a bonus or variable pay or incentives in one financial year shall not bind the Bank or act as a precedent for the exercise of discretion in any other financial year.

5. Malus / Claw back

- 5.1 Malus provision, inter-alia, enables prevention of vesting of all or part of deferred component of variable pay including cash and share linked components and Claw back enables the Bank to recover previously paid or vested remuneration in cash or share linked compensation, etc.
- 5.2 The Bank reserves the right to implement a malus/claw back mechanism to address the Bank's and/or the relevant line of business's subdued or negative financial performance in any year, as well as other instances of misbehavior, material failures in risk management and non-compliance with statutory and regulatory requirements.

6. Statutory Payments / Deductions

- 6.1 All statutory payments / deductions will be as per the applicable laws and may change from time to time based on changes in the laws of the land.

7. Tax

- 7.1 You will be fully liable for the payment of Income Tax (or any other applicable taxes) on your total remuneration including bonuses/ variable pay to the Income Tax/concerned authorities including other statutory dues/taxes and this will be your personal responsibility. The Bank shall deduct any statutory dues/taxes from amounts paid to you, as per applicable laws.
- 7.2 All requirements under Indian tax laws, including tax compliance and filing of tax returns, assessment etc. of your personal income, shall be fulfilled by you in your personal capacity.

8. Medical Fitness and Verification of Particulars

- 8.1 Your appointment is subject to you being medically fit and continuing to remain fit thereafter. In case you subsequently develop any illness, which restricts you from performing your official duties or in any way puts your other colleagues at risk, you are required to inform HR about the same; failure to inform the Bank/HR about such illness at the time of appointment and subsequently after developing, the same may be considered as a misconduct and Bank reserves its right to terminate /conclude your employment.
- 8.2 Your employment is also subject to clearing the Personal and Professional Background Verification as per norms of the Bank, including your antecedents and documents submitted.

9. Deductions from Annual Total Remuneration/Annual Guaranteed Remuneration

- 9.1 The Bank may deduct and collect any overpayment made or any amounts payable by you to the Bank from your Annual Total Remuneration, Annual Guaranteed Remuneration (AGR), Full and Final Settlement, or Bank Account at any point during your employment or after cessation of employment. This includes, but is not limited to, any excess leave, past-due loans, advances, credit card bills, moving costs, joining bonus, relocation expenses and the expense of repairing any damage or loss you may have caused to the Bank's property or equipment.
- 9.2 You agree that, at any time during your employment, or after cessation of employment the Bank may recover any shortfall /loss on account of any negligence or any act or omission committed or facilitated by you, while executing your duties and responsibilities.

10. Performance of duties

- 10.1 The Bank expects you to perform your duties in accordance with the Bank's norms, policies, and directions. In case, at any time during your employment for any reason(s) you are unable to perform your assigned duties to the Bank's satisfaction, the Bank reserves the right to terminate or conclude your employment.

11. Normal Retirement Age

- 11.1 You will automatically retire from the employment of the Bank on attaining the retirement age of 58 years or as decided by the Bank, unless separated or concluded earlier or extended further as per the discretion of the Bank. By virtue of this clause, you shall not claim any right of employment with the Bank till the prescribed retirement age, as your employment is subject to the terms and conditions laid down by the Bank, and as may be amended from time to time.
- 11.2 Your date of birth, as mentioned in the Aadhaar Card, or other such acceptable statutory documents as submitted by you at the time of joining, shall be deemed to be conclusive proof of your date of birth.

12. Confidentiality

- 12.1 You agree not to use or disclose to anyone any confidential information that comes to your attention during your employment that relates to the business of the Bank or the affairs of any of its customers, suppliers, or other parties with whom they have dealings, either while you are employed or at any time after your resignation or cessation from services.
- 12.2 If you are a supervisor, then in your capacity as the leader of your team, you would be in possession of highly sensitive and confidential information regarding and not limited to employee's compensation, rating, performance, promotions, career aspirations or any other sensitive information. You are required to keep the aforementioned information confidential and refrain from using it in any way.
- 12.3 You are requested to maintain complete confidentiality of all information of any nature, including information about the affairs of any individual who interacts with Bank's constituent or any of its subsidiaries or group companies, and information about their business, including any documents, books, or records, that you have access to by virtue of your employment in the Bank. In addition, you shall not directly or indirectly disclose or cause the disclosure of any such information to any person unless required to do so by any regulatory, administrative, or judicial authority to such authority.
- 12.4 In performing your duties, you may from time to time receive or obtain or get access to information/data/documents including reports, correspondences, from the Bank or related or associated with the Bank, its subsidiary or affiliates or otherwise and have access to information relating to their clients or business information, transactions, business plans, photographs of the data/information, systems, personnel, or other information of a confidential nature (this will be termed as "the Information").
- 12.5 In consideration of the Bank making the Information/ data/ documents available, you undertake and agree that you will:
- 12.5.1 Always keep the Information/data/documents confidential and not divulge or communicate to any person, other than those approved in writing by the Bank, any of the Information/data/documents which you may (whether before or after the date of your appointment) receive or obtain.
 - 12.5.2 Avoid usage of Information/data/documents for any purpose other than in connection with your services to the Bank
 - 12.5.3 Any privileged or confidential information symbolizing any of the Information disclosed to you in the course of your employment with the Bank remains the exclusive property of the Bank and whenever requested by the Bank and/or in any event upon the termination of your employment, you are requested to promptly deliver to the Bank all the Information and documents (whether original or copies or in hard copy or electronic form).

13. Other Media, Internet, Blogs, social media & External Persons

- 13.1 Employees are not authorized to share any information about the Bank on any social media or other platform. This includes but is not limited to information about any internal activity, awards, achievements, certificates, colleagues, projects, or initiatives. Violation of the same will be a breach of confidentiality and invite disciplinary action. Any behavior on the social media that could potentially bring disrepute to the Bank may invite suitable punitive/disciplinary action including but not limited to termination/cessation of your employment at the discretion of the Bank and claiming damages.
- 13.2 Concerns and grievances, if any, need to be raised and redressed through the channels available or by reaching out to your HR Business Partner as per the defined Escalation Matrix of the Bank. Raising your grievances and internal organization matters on social media, in the public domain or with external individuals or in violation of the defined escalations matrix of the Bank, will be considered a breach of conduct and may lead to the termination/or cessation of your employment at the discretion of the Bank.

14. Data Protection

- 14.1 The Bank may be required to process, transfer, and store your personal and sensitive data in any of the other locations used by the Bank/any of the locations as specified by the Bank.
- 14.2 By agreeing to adhere to the policies of the Bank and/or by signing/accepting your Letter of Appointment, you acknowledge and agree that the Bank is permitted to hold/use/process/transfer/share your personal/sensitive information or details as part of our personnel and other business records and that the Bank may use such information in the course of its business, including but not limited to your employment purposes, all administrative and human resource related matters, administration of pay rolls, administering your insurances, investigations, identification, facilitating compliance with any law, order and regulations which may be applicable, etc.
- 14.3 You agree that the Bank may disclose such information to third parties if such disclosure is, in the Bank's view, required for the proper conduct of our business or that of any associated companies, management of your employment and for the matters contained herein. This clause applies to information held, used, or disclosed in any medium.
- 14.4 You are required to update Bank about any change in personal and relevant details including change in marital status within seven (7) working days from date of any change. Personal and relevant details include, however is not limited to permanent and current address, personal email id and phone number. If you have failed to update your personal details, any communication sent to your last recorded address/email id shall be deemed to have been served on you.

15. Compliance

- 15.1 In your role at the Bank, you are responsible to abide by and ensure all aspects of compliances, in letter and spirit, staying true to the law of the land and policies and processes of the Bank, as may be amended.
- 15.2 You are aware that there are laws against trading in securities using material non-public information or unpublished price sensitive information and you agree to comply with such laws.
- 15.3 During the continuance of your employment with the Bank, you are responsible to comply with the Bank's policies, practices, and procedures.

16. Restrictive Covenant

- 16.1 You are committed not to hire anyone or engage in any sort of discussion related to hiring or solicitation with an employee of the Bank or any of its subsidiaries for a minimum period of one year from your last working date in the Bank. This is applicable even during your period of employment, whether approached by the employee or officers of the Bank, or by you or by any other intermediary or by any other means whatsoever. This Covenant further specifically requires that employees or officers of the Bank or any of its subsidiaries should not be solicited or encouraged to leave the Bank or any of its subsidiaries to join the organization, which you may join in any capacity or any of its subsidiaries, joint ventures, affiliates, or associates, for a period of one year from the date of separation from the Bank.
- 16.2 You agree that during your period of employment with the Bank and for a period of one year from termination or expiration of your employment with the Bank, you shall not solicit or entice, by any means whatsoever, any client of the Bank. Your agreement "not to solicit" includes that you will not, initiate any contact or communication of any kind whatsoever, for the purposes of inviting, encouraging, or requesting any deal/ mandate/ account/ person:
 - 16.2.1 To transfer from the Bank to you or to your new employer or to any other person or entity
 - 16.2.2 To enter a new deal/mandate with you or your new employer or with any other person or entity.
 - 16.2.3 To otherwise discontinue its patronage and business relationship with the Bank.
- 16.3 You agree that for a period of six (6) months from expiration of your employment with the Bank, you shall not work at the capacity of Executive or Non-Executive member of the board or any management position of any supplier, vendor, service provider or partner of the Bank.

17. Work Assignment

- 17.1 If you, during your engagement with the Bank, create any ideas, methods, inventions, discoveries, designs, or other works ("**the Works**"), either while providing your services or in relation to the Bank's business, you must disclose full details of such Works to the Bank. Regardless of whether you disclose the Works or not, all Works created during your engagement with the Bank will be exclusively owned by the Bank. You hereby assign the ownership, right, title, interest, and copyrights of such Works, including any derivative works, to the Bank. You must promptly provide a complete written disclosure of the Works, identifying any new or different features or concepts. Additionally, you grant the Bank an irrevocable, non-exclusive, worldwide, perpetual, paid-up license for these Works, whether they currently exist or are created in the future.
- 17.2 The license scope is to make, have made, use, have used, sell, license or transfer items of such Works and to practice and have practiced methods pertaining to such Works. You are specifically made aware that you will not be liable to any compensation for such acts of yours, and that any rewards which the Bank may choose to bestow will not be deemed to confer any rights towards that invention, discovery or improvement in system or method, for you. You shall promptly upon intimation by the Bank, sign and execute such documents, declarations, including deed of assignment as may be required by the Bank from time to time.
- 17.3 You hereby assign to the Bank all rights, titles and interests in any work (whether now existing or brought into being in the future) which is or may become a copyright work anywhere in the world and shall consider yourself as a trustee for the Bank in relation to all other Works and shall in either case at the request and expense of the Bank do all things necessary to vest all rights, titles and interests in any work in the Bank or its nominee(s) absolutely as legal and beneficial owner and to secure patent(s) or other appropriate form of protection thereof;
- 17.4 You are requested not to (except as provided in this Letter of Appointment or as may be necessary in the course of your duties for the Bank) disclose or use of any Works without the Bank's prior consent in writing. The rights and obligations in this clause shall survive termination of your employment for any reason.

18. Resignation and Notice Period

- 18.1 The employment may be terminated by either the bank or by an employee by giving the other prior written notice of 90 days ("**the Notice Period**"). You hereby acknowledge and agree that the Bank has an absolute right to amend and modify the Notice Period at any point of time. The Bank at its sole discretion, may decide to waive off the Notice Period or part thereof, in such case, the Bank will not be liable to make any payment of salary in lieu of the waived off notice period.
- 18.2 To the extent the Bank does not waive all or part of the Notice Period/Notice Pay,
- i the employee shall remain employed through the Notice Period (or portion thereof), OR
 - ii payment in lieu of any unserved notice period will be recovered from the employee.
- 18.3 Recovery of notice pay will attract GST/applicable taxes. GST/applicable taxes once deducted will not be reversed under any circumstances.

- 18.4 In case of your resigning from the employment of the Bank within 12(twelve) months or being terminated by the Bank in terms of Clause 19, you shall be liable to repay to the Bank and the Bank shall have a right to recover from you the amount(s) paid by the Bank to you or any others towards your joining bonus, notice period pay in relation to your previous employment, relocation expenses and all other amounts related to your joining the Bank.
- 18.5 In case the last working day falls on a weekly off or a holiday, the previous working day shall be considered as the Last Working Day (LWD).
- 18.6 Notice Pay in lieu of Notice Period is defined as ATR excluding the retiral and any other benefits.
- 18.7 During the Notice Period, any leaves availed may extend the Notice Period by that many days, however, the Bank reserves the right to amend/modify this at its sole discretion. Notwithstanding anything foregoing, in case you have been subjected to gardening/garden leave by the Bank, you will not be entitled for any leaves and leaves encashment thereof for the period of gardening/garden leave. The Bank reserves its right to apply/sanction gardening leave to employees in Broad Band 'Role' and above and any of its employee as deemed appropriate. You are required to familiarize yourself with the Bank Policy/guidelines on Garden Leave, as may be amended from time to time. The Garden Leave for employees for Broad Band 'Role' is three months and any other employee or class of employees- as may be decided from time to time.
- 18.8 In the event of your resignation, if you fail to serve your required or accepted Notice Period and stop attending work, the Bank will consider your absence as unauthorized and may take disciplinary action against you including initiation of absconding process at the discretion of the Bank.
- 18.9 It is expected that an employee will not absent him / herself without prior approvals, while serving the Notice Period.
- 18.10 The Bank at its sole discretion may take appropriate action even post separation from the services of the Bank, if an employee is suspected of participating in fraud, deceit, theft, or any other unethical or unprofessional act.
- 18.11 You will be covered by the employment rules and regulations, including but not limited to code of conduct, discipline, and administrative orders and any such other rules or orders of the Bank that may come in force from time to time. In case of staff accountability or any pending disciplinary proceedings the Bank shall have absolute discretion to reject or refuse to accept your resignation. Bank reserves the right to suspend you while it investigates the charges of misconduct or for any other reason as deemed fit by the Bank.
- 18.12 In case at any point during your employment a criminal case is filed against you in your individual capacity, the Bank may, in its sole discretion, ask you to proceed on leave or suspend your employment until the case is resolved and you are proven not guilty (not in the course of or arising out of employment). You may be compensated during this period in accordance with the applicable laws.
- 18.13 You agree that, during your separation, obtaining 'No Dues Clearance' from all the relevant stakeholders of the Bank will be your responsibility, and you acknowledge that No Dues Clearance is essential for the Bank to enable processing of your Full and Final Settlement.

19. Termination of Employment: The employment agreement i.e., this Letter of Appointment may get terminated or concluded:

- 19.1 In case of any unauthorized absence for more than 5 consecutive days.
- 19.2 In case you have committed misconduct without being exhaustive and without prejudice to the general meaning of the term 'misconduct' in the case of reasonable suspicion of misconduct, any kind of fraud, dishonesty, disloyalty, non-performance, sexual harassment, in case of serious breach of Code of Conduct or any other bank policies, disobey the Bank's lawful and reasonable instructions/requirements, habitually neglect your duties, non-disclosure of criminal case records, forgery or falsification of documents, or any such act of breach of yours that brings disrepute to the Bank, commission of an act involving moral turpitude, any act of indiscipline or inefficiency, any act of bankruptcy or otherwise commit any material breach of your employment terms; and in such cases, you will be entitled only for service certificate /letter or such other certificate, as per the discretion of the Bank and the Bank shall not be obligated to consider any of your claim/demand or request for issuance of relieving certificate.
- 19.3 By the Bank, with or without any reason thereof by giving notice of 90 days or payment in lieu of notice.
- 19.4 In case of conviction in any criminal case by any courts of law.
- 19.5 Committing any breach of any terms of this Letter of Appointment, either directly or indirectly.
- 19.6 In the event your employment is terminated by reason of an eventuality caused by (your) death, your designated nominee(s) beneficiaries will receive further compensation as deemed fit by the Bank. However, in cases, where the nominee details are not provided, the spouse of the employee is considered as the sole nominee for married employees, and parents, as the sole nominee for unmarried employees. Any further settlement from the Bank would be drawn in the nominee's name.
- 19.7 The Bank has the right to terminate your services for any reasons other than mentioned herein by giving notice in writing or payment of Annual Total Remuneration (excluding retirals and other non-cash benefits) in lieu of notice.

20. Non-Conflict of Interest and No External Employment

- 20.1 During your employment with the Bank, you shall not undertake any other full time or part time work /position or assignment with or without remuneration or involve yourself in any activity/event/incident that may adversely affect your professional image as an employee of the Bank.

21. Receipt of Payments and Benefits from Third Parties

21.1 The Bank always follows the highest standards of ethics, in all transactions / or dealings. It is expected that neither you or any member of your family, nor any Bank or business entity in which you or they have any interest, are entitled to receive, or obtain directly or indirectly any payment, discount, rebate, commission, or any form of benefits from any third party in respect of any business transacted (whether or not) by you or on behalf of the Bank. Any such event / or incident shall be construed as conflict of interest, which shall lead to disciplinary action, including but not limited to termination of the employment.

22. Code of Conduct and Expected Employee conduct

22.1 You are bound by the Bank's Code of Conduct. The Bank may implement the disciplinary procedure if you fail to comply with the Code of Conduct and in case of gross misconduct, dismissal and/ or cessation of employment may be initiated at the discretion of the Bank.

22.2 You are expected to be well groomed and follow the dress code as stated in the policy and/or communicated to you from time to time.

23. Staff Dealing Rules

23.1 You must comply with the Bank's Code of Conduct for Prevention of Insider Trading for the Bank and should familiarize yourself with them by reading the policy and any relevant guidelines.

24. Intellectual Property Rights

24.1 For the purposes of this clause, "IPR" means intellectual property rights of all kinds including patents, inventions, trademarks (and associated goodwill), designs, design right, copyright (including copyright in computer software), confidential information and know-how, database rights, applications for any of the foregoing, and all other intellectual and industrial property and rights of a similar or corresponding nature in any part of the world.

24.2 To the extent that ownership of IPR does not vest in the Bank by operation of law, you agree that all IPR generated by you during your employment will be owned by the Bank in perpetuity. You will co-operate fully, and do all acts required (at the Bank's expense), to assign IPR with full title guarantee worldwide to the Bank in perpetuity and royalty free. You agree to appoint the Bank to act as your attorney for the purposes of securing grant and ownership of the IPR. You also agree to do nothing, during or after your employment, to affect the validity of any IPR; in particular, you agree not to make any non-confidential disclosure of any detail of the IPR outside of the Bank before protection for the IPR has been sought or such disclosure has otherwise been authorized. You also agree to waive all moral rights to all work, where the Bank owns or will own the copyright or design right to it.

- 24.3 Nothing in this document and your employment contract shall oblige the Bank to seek patent or other protection for any IPR generated during your employment. The Bank may delegate its rights and/or obligations under this clause to a group company or other nominee. Rights and obligations in this clause shall survive termination of your employment for any reason.

25. Information, Assets and Systems

- 25.1 When you join the Bank, you may have access to phones, e-mail, internet and other equipment and systems. These form part of our IT and communication systems, and you will be required to use them in accordance with the Bank's policies relating to them. You should refer to the Code of Conduct for further information on these policies. You will be responsible for the safe keeping and return in good condition and order of all the properties of the Bank, which may be in your use, custody, care, or charge. For the loss of any property of the Bank in your possession, the Bank will have a right to assess on its own basis and recover the damages of all such materials from you and to take such other action as it deems proper in the event of your failure to account for such material or property to its satisfaction.
- 25.2 Information Security Compliance: All employees are expected to be aware of their responsibility relating to protection of information and information assets of the Bank. Accordingly, you are required to familiarize yourself with the Information Security Policies and Procedures of the Bank and abide by it in spirit and practice.

26. Indemnity

- 26.1 You shall indemnify, keep indemnified and hold harmless the Bank against any loss, damage, expense, costs, fines, charges, proceeding which the Bank might suffer due to or arising out of any wrongful acts, wrongful gains, fraud, mala fide acts, misconduct, gross negligence and /or gross dereliction of duties on your part. Such indemnity shall not prejudice the right of the Bank to terminate your services on such count or the right of the Bank to seek other remedies which the Bank may have to make good the Loss or damages caused.

27. Force Majeure

- 27.1 Notwithstanding anything contained herein, if the regular operations of the Bank are suspended resulting from general economic conditions or other general market effects or Acts of God or governmental or regulatory restrictions other cause of similar or different nature beyond the control of the Bank, the Bank may suspend the performance of services by you and the payment of compensation herewith. During the continuation of such suspension of operations, the Bank may, by written notice, terminate employment agreement or change the terms and conditions of your employment with no further liability whatsoever.

28. Change in Terms & Conditions

28.1 The terms and conditions of the Letter of Appointment including Terms and Conditions of Employment are subject to revision and change by the Bank, with or without notice. The revised terms and conditions shall be applicable to all employees effective from the date of revision or change or from the date of communication from the Bank, as the case may be.

29. Warranty

29.1 You represent and warrant that you are not subject to any agreement, arrangement, contract, understanding, court order or otherwise, which in any way directly or indirectly restricts or prohibits you from fully performing the duties of your employment, or any of them, in accordance with the terms and conditions of this letter.

30. Governing Law

30.1 The interpretation and enforcement of this contract/document shall be governed by and construed in all respects in accordance with the law of India and the parties submit to the non-exclusive jurisdiction of the courts of Mumbai.
