



PINFO/HRD/2022-23091406

5th September 2022

Suraj Babasaheb Kuldharan
S/O, Babasaheb Gopinath Kuldharan
Malegav Haveli Rode, TEL- Sangamaner,
Malegaon Haweli, Sangamner,
Ahmadnagar, Maharashtra, 422605.

Dear Suraj,

On behalf of **PIONEER INFOTECH PRIVATE LIMITED** (hereinafter referred to as "the Company") I am very pleased to offer you a position of **Analyst** in our organization. Your joining date will be **12th September 2022**.

On the first day of the employment, please report to:

BNY Mellon International Operations (India) Private Limited
Pune India Ops Center – Tower
VI, Cybercity, Magarpatta,
Hadapsar, Pune,
Maharashtra - 411013
Reporting Time: 10:00 AM

You will be paid an annual salary (CTC) of **Rs. 3,95,000**. Your salary composition and other details are listed in the Employment Agreement annexed to this letter. Please indicate your acceptance to the Employment Agreement by signing and returning it within two days from the date of this letter to the following address. Please retain the second copy for your records.

I look forward to welcoming you in our organization.

Should you need any further clarifications, please feel free to contact me.

Sincerely,



Shashi Agarwal
Authorized Signatory
Pioneer Infotech Private Limited

EMPLOYMENT AGREEMENT

COMPENSATION STRUCTURE:

Your individual compensation is strictly between yourself and the Company. It has been determined based on various factors such as your job, skills, specific background and professional merit. This information and any changes therein should be treated as personal and confidential.

Your total CTC will be **Rs. 3,95,000** and its composition will be as follows:

Particulars	Yearly (Rs)	Monthly (Rs)
Basic Salary	158000	13167
HRA	63200	5267
Education Allowance	2400	200
Other allowance	136639	11387
Statutory Bonus	13161	1097
Total Gross Salary	373400	31117
Employer's Contribution to Provident Fund	21600	1800
Total Cost to Company	395000	32917

Medical Benefits - Covered under Medical Insurance Policy up to Rs. 3,00,000/-

Income Tax, Professional Tax and other applicable taxes shall be deducted from the salary on a monthly basis as per Government Policy.

STATUTORY BENEFITS:

You will be governed as per the respective acts of ESIC, PF, Bonus & Gratuity, as per the rules in force, from time to time.

BACKGROUND CHECK:

The Company reserves the right to verify the information furnished by you in your application for employment and through other documents. If it is found that you have misrepresented any information in your application for employment or have furnished any false information or have concealed / suppressed any relevant material facts, your services are liable to be terminated any time, without any notice or compensation in lieu thereof.

MEDICAL CHECK:

As per the Company policy, employees are required to undergo medical check on request at authorized medical centers and submit a duly certified copy of the medical certificate.

NO-SHOW:

Failure to report at the specified office on the 12th September 2022 shall be deemed as "No-Show". In such an event, the offer stands cancelled.

JOB ROLES & RESPONSIBILITIES:

You shall be responsible for the performance of the functions expected of you and any additional functions and duties that may be assigned to you in connection with the business and operations of the Company.

You shall use the best of your efforts to promote, develop and extend the business of the Company and comply with the directions and regulations of the Company at all times, and in all respects.

REVIEW PERIOD:

Your performance will be reviewed to consider salary revision after 12 months from the date of joining.

ASSIGNMENT

You shall acknowledge that the services to be rendered by you are unique and personal. During your service with the Company, you shall not assign any of the rights or delegate any of the duties or obligations under this Agreement without the prior written consent of the Company.

LEAVE:

You will be entitled to 21 days of Leave per financial year. 1.75 leave will be credited to your account every month (on a pro-rata basis), upon providing full month of service. Leaves cannot be encashed. Leaves will lapse at the end of every year.

HOLIDAYS:

As each region may have a different set of holidays, your holiday schedule will be governed by your office location.

DOCUMENTATION:

Upon being so required by the Company, you shall make, sign and execute all deeds, documents, and declarations as may be deemed necessary by the Company and/or its clients (including privacy and confidentiality agreements).

INDEMNITY:

You shall keep the Company indemnified for any damages, which the Company or its client may suffer due to any act/acts by you including breach of any terms of this agreement.

UN-AUTHORIZED ABSENCE:

Any absence for 3 consecutive business days without prior permission will be treated as un-authorized absence from the work. In such a case, the Company is entitled to terminate your services and/or seek compensation for any loss suffered by the Company or its Client due to such an absence.

CONFIDENTIALITY & NON DISCLOSURE:

You hereby acknowledge that by the reason of your services with the Company you will have access to records, documents, drawings, forms, reports, studies, memoranda, correspondence, manuals, plans, magnetic media and other information sources ("Confidential Material") and such Confidential Material constitutes the property of the Company and/or its clients, enables the Company and/or its clients to compete successfully in business and was acquired or created by the Company and/or its clients at substantial expense. In consideration of your services and the above disclosures, you agree that:

You will disclose to the Company all information, inventions, discoveries, products, systems, programs, documentation including improvements or modifications ("Proprietary Material"), relating to the Company and its clients which you acquired or developed during the term of your services with the Company and that such Proprietary Material is the sole property of the Company or its clients, regardless of whether or not its acquisition or development occurred during work hours, at the Company facilities, or with the Company property or personnel. You will not disclose any such Proprietary Material to any unauthorized person during or after the completion of services with the Company.

You will not remove from the Company premises and/or the premises of its clients any Confidential Material, except in the performance of your duties. Upon termination of your services or when called upon by the Company, you will surrender all such Confidential Material together with any other the Company property that have been provided to him/her by the Company and/or its clients.

You agree to comply with a supplementary agreement, when issued, between the Company and a client regarding privacy and confidentiality. Such agreement will be incorporated into this Agreement by reference, including improvements or modification. "Proprietary Material" relating to the Company and its clients which you acquired or developed during the term of your services with the Company and its client is the sole property of the Company or its clients, regardless of whether or not its acquisition or development occurred during work hours.

You agree that during your services with the Company and continuing for a period of eighteen (18) months after termination of your services with the Company, you:

- a) Will not individually or on behalf of or in conjunction with any other person or entity (except on behalf of the Company), directly or indirectly, solicit, sell to, or perform similar services as provided by or available from the Company, for any clients of the Company.
- b) Will not seek and obtain employment, training, or contract for employment or seek to serve as you or otherwise to clients of the Company, customers, accounts or prospects, without the written permission of the Company.
- c) Will not directly or indirectly solicit or hire or cause others to solicit or hire any other employee of the Company.
- d) Will refrain from doing any sort of business for any kind or any purpose with the list of Pioneer Infotech Private Limited clients with which you were engaged with while you were employed with Pioneer Infotech Private Limited.
- e) Unless pre-approved by the Company in writing, you will not, during the period of this assignment, prepare, compile, submit or publish any articles or contribute to any other publication or television serials / films / video presentations or assist anyone directly or indirectly in this regard.

WAIVER:

A waiver by the Company of a breach of any provision of this Agreement by you shall not operate or be construed as a waiver or estoppel of any subsequent breach by you. No waiver shall be valid unless in writing and signed by an authorized officer of the Company.

JURISDICTION:

In case of any dispute arising out of the Agreement, it shall be subject to jurisdiction of appropriate Court of Mumbai, Maharashtra, India.

TERMINATION BY THE COMPANY:

The company may terminate your services with or without cause under the following conditions:

With Cause: The Company may, immediately and without notice, terminate your services with "Cause". The term "Cause" shall, as used in this Document, mean (1) the commission of a crime involving moral turpitude, theft, fraud or deceit; (2) conduct that has an adverse effect on the Company's reputation; (3) substantial or continued unwillingness or inability to perform duties assigned to the EMPLOYEE; (4) gross negligence or deliberate misconduct; (5) any material breach of terms and conditions specified in this letter; (6) Un-authorized absence from work for a period of three or more consecutive days without due consent or notifying your superior officer. (7) Providing any false information to the company.

Without Cause: In the event that the employment is terminated without Cause, the EMPLOYEE will be provided with a 30 days written notice prior to such termination or paid severance pay in lieu thereof equivalent to the consolidated compensation package for a period of 30 days, calculated on the basis of the last basic salary.

RESIGNATION BY EMPLOYEE:

If you wish to leave the services of the Company, a clear written notice of 60 days has to be given to the Company.

In case of failure to give such written notice within the prescribed time, you are bound to make good the loss suffered by the Company and any other charges/liabilities Company incurs consequent to the failure to give required written notice.

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.

MORAL CONDUCT:

You shall not resort to or in any way abet any form of strike or coercion or physical duress in connection with any matter pertaining to your service or the service of any other employee.

ALTERNATIVE EMPLOYMENT:

You will be a whole time employee of the Company and will not engage yourself directly or indirectly in any other trade, business, profession or any other employment part time or full time anywhere in any capacity, either honorary or otherwise, whilst in the services of the Company. The findings of the management in this respect are final and binding. Breach of this condition shall lead to the termination of your services by the company without any notice or compensation.

COMPANY PROPERTIES IN YOUR POSSESSION:

You are expected to take proper care of company properties entrusted to you by the company. In the event of your resignation/termination you are obliged to return all the company's property like access/ ID card, documents, machines, data, files and books etc., in your possession in good condition, or reimburse the value of the same. You shall also officially hand over your job responsibilities to your immediate supervisor or any other person nominated by the management for this purpose.

CHANGE OF ADDRESS:

Any change of residential address should be intimated to the department head in writing within 3 days from the date of such change. Your address as indicated shall be the correct address for sending all communications to you unless otherwise intimated in writing by you. Communications addressed to you at the above address shall be deemed to have been duly served.

CODE OF CONDUCT:

During your services with us, you are expected to behave and perform in a manner that preserves the Company's and its Client's values and commitments.

Any or all of the terms and conditions pertaining to your services with the Company may be modified or changed at the Company's discretion. In the event any terms/conditions are changed, the same shall be informed to you in writing.

PLACE OF EMPLOYMENT AND TRANSFER:

You acknowledge and agree that you may be assigned, or liable to be transferred or deputed from one place to another and / or from one department / unit to another or any other subsidiary /Associate Establishment/or their contractors and clients either existing or to be set up in future anywhere in India or abroad purely at the discretion of the management depending upon the needs and requirement of the company. On such assignment, transfer, or deputation you will be governed by the Rules and Regulations and other working /service conditions as applicable at the place of posting including to consent to add/or agree to certain other agreements.

DISCLAIMER:

Any commitments with respect to compensation & benefits which are not included in the "CTC Components" table or explicitly mentioned in the offer letter, stands null & void.

Employee is required to submit the tax documents (Investment Proof's) within a week from the date of separation. Failing which, the full and final settlement will be processed by deducting tax at source.

DECLARATION:

This is to confirm that the documents and information provided by me to the Company for the purpose of my services are true and accurate to the best of my knowledge and belief. I also agree that the various terms and conditions set forth in this Agreement are fair, just and reasonable and I shall strictly adhere to the terms specified.

Signature

Date:

Suraj Babasaheb Kuldharan