



HWD/OFR/2022-23/65

StockHolding

Date: August 17, 2022

Offer Letter

Dear Ms. Nikita,

Sub: Offer of Appointment as Officer Trainee in our Corporation

Please refer to your interview for the captioned post on **July 22, 2022**. We are pleased to inform you that you have been found suitable for appointment in the Corporation as **Officer Trainee** on the following terms and conditions:

A. Training:

- a. Your training period with the Corporation will be for a period of one year from your date of joining the Corporation.
- b. During the period of training, initially you will be posted at StockHolding **Pune-Agarkarnagar Branch** (Branch Address: 5/33, Agarkarnagar, Boat Club Road, Near Alankar Theatre, Pune - 411 001). However, the Corporation reserves its right to post you at any of its locations in India or to any of its sister organisations/subsidiary companies.
- c. Within the training period, it will be mandatory for you to pass the following Certifications:
 1. NISM Series VI - Depository Operations Certification Examination. (DOCE)
 2. NISM Series V - A Mutual Funds Distribution Certification.
 3. NISM Series VIII - Equity Derivatives Certification Examination. (EDCE)
 4. NISM Series VII - Securities Operations and Risk Management Certification Examination. (SORM)
 5. IRDA's Certification in Composite Insurance.or any other examinations which may be required by the Corporation from time to time, failing which your services may be terminated and/or training period extended.

You are required to clear one module every two months during the training period.

B. Pay and Allowances:

- a. During the period of training, you will be paid a Basic of **Rs. 7,385/-** per month and based on this, your total monthly emoluments will be **Rs. 21,517/-** per month which will include, besides Basic pay, the following:
 1. **House Rent Allowance:** Rs. 4,431/- per month
 2. **Special Allowance:** Rs. 9,284/- per month
 3. **Medical Allowance:** Rs. 417/- per month
- b. A sum equivalent to 12% of your monthly Basic or 12% of **Rs. 15,000/-**, whichever is higher, will be deducted towards Provident Fund and an equivalent contribution will be made by the Corporation.

C. Leave/ Absence during the period of training:

- a. During the period of training, you will be eligible for one casual leave per month on pro-rata basis. You will be credited with one OL (Ordinary Leave) for every 32 days worked but the same (OL) can be availed only after confirmation. You will not be eligible to avail any other leave.
- b. Any leave/ absence without prior permission during the period of training will be viewed seriously and may entail penal action such as extension of training or termination of training.

D. Confirmation:

At the end of the training period you may be considered, solely at the discretion of the Corporation for confirmation as Executive based on your completion of Certification or any other examination as specified by the Corporation from time to time, Performance Management Review reports, any other mandatory requirements and the business requirements of the Corporation at that point of time Your confirmation as an Executive will further be as per the following terms and conditions:

Stock Holding Corporation of India Limited

Regd. Office : 301, Centre Point, Dr. Babasaheb Ambedkar Road, Parel, Mumbai - 400 012.
Phone : 91-22-6177 9400-09 Fax : 91-22-6177 9058 CIN : U67190MH1986GOI040506 Website : www.shcil.com

Mahape : SHCIL House, Plot No. P-51, T.T.C. Industrial Area, MIDC, Mahape, Navi Mumbai - 400 710.
Phone : 022-6177 8100 to 09.

(i) Pay and Allowances :

On confirmation as Executive, your Basic will be **Rs. 10,500/-** per month in the **Executive** grade in the scale 10,500 – 24,000 and based on this, your total monthly emoluments will be **Rs. 26,542/-** per month (approx.) which will include, besides Basic pay, the following:

1. **House Rent Allowance:** 60% of the Basic pay. However, if you avail of the residential accommodation provided by the Corporation, you will not be eligible for House Rent Allowance.
2. **Conveyance Allowance:** Rs.1,000/- per month.
3. **Special Allowance:** 25% of Basic pay and House Rent Allowance.
4. **Local Allowance:** 15% of Basic pay.
5. **Professional Upgradation Allowance:** Rs.800/- per month.
6. **Medical Allowance:** Rs.1,250/- per month.
7. **Leave Fare Concession Allowance:** Rs.917/- per month.
8. A sum of Rs. 100/- (Rupees Hundred only) per month will be deducted from your salary towards welfare expenses.

ii) Other Benefits:

Besides the emoluments as mentioned above, you will also be eligible for Provident Fund @ 12% of your monthly Basic or 12% of Rs. 15,000/-, whichever is higher, Gratuity, Leave as per the terms stipulated in the respective rules framed by the Corporation. Please note that, you are entitled for the benefits under the Employees Compensation Act, however the Corporation has covered all the employees under its Group Personal Accident Policy. The benefits conferred upon the employees under the Group Personal Accident Policy are better than those benefits provided under the Employees Compensation Act. Therefore, it shall be read as the benefits provided to the employees under the Group Personal Accident Policy in lieu of benefits under the Employees Compensation Act. No separate/additional benefits will be provided to the employees under the Employees Compensation Act as the employees are being covered under the Group Personal Accident Policy. The female employees are eligible for the maternity benefits as mentioned in the Maternity Benefits (Amendment) Act, 2017. A copy of the benefit will be provided along with the appointment letter.

A sum equivalent to 12% of your monthly Basic or 12% of Rs. 15000/-, whichever is higher, will be deducted towards Provident Fund and an equivalent contribution will be made by the Corporation.

Your Cost to Company will be approximately **Rs. 3.8** lakhs per annum, in addition to which the Corporation provides facilities like Leave encashment, Group Medical Insurance, Group Personal Accident Insurance, Group Personal Life Insurance, Gifts, Mobile reimbursements(as per eligibility), Personal Loan, Housing loan interest subsidy etc.

E. Other terms and conditions:

You will be governed by the Code of Conduct of the Corporation. The other terms and conditions of your appointment, to the extent not specified herein, shall be as laid down in the Service Manual of the Corporation, which is available with HWD or can be viewed on the intranet. You will also be governed by such other instructions relating to service conditions as the Corporation may issue from time to time.

F. Termination of Training:

The training may be terminated on either side by giving to the other thirty days' notice or Basic pay, in lieu thereof, at the discretion of the Corporation.

G. Physical fitness:

Your appointment in the Corporation is subject to your being found medically fit by the Corporation's notified medical practitioners. You will also be required to undergo medical examination as and when called for by the Corporation. You are required to complete the medical examination within a week of your acceptance of the appointment. Cost of pre-recruitment medical test is not reimbursable.

You may contact our SHCIL office at the following address for further details:

Stock Holding Corporation of India Limited

Unit No.102, 1st Floor, "Kamayani", V.M.Joshi Marg,

Off J.M.Road, Pune – 411 005

Contact Person: Mr. Harvinder Singh Chane, AAOM

Contact Number: 9922633633

General:

You may report for duty on being declared medically fit. You are required to furnish the following documents on the day of joining the Corporation.


- All educational certificates with mark sheets starting from S.S.C (original & photocopy).
- Relieving letter from the previous employer.
- Proof of salary last drawn.
- Proof of date of birth.
- Three recent passport size photographs.
- Copy of Pan Card
- Copy of Aadhaar Card

You will also be required to submit Attestation forms, Declaration and P.F. forms (will be given to you on the day that you join) duly filled in. Your salary will be processed after all the above documents are produced and found in order.

The offer is being made relying upon the information furnished by you along with your application and such further information which the Corporation may call from you. However, if at a later date, it is brought to our notice that you have suppressed information or furnished false information the Corporation will have the right to terminate your services forthwith.

If the above terms and conditions are acceptable to you, you are requested to kindly return to us the scanned copy of this letter duly signed by you as a token of your acceptance on or before **August 19, 2022**, failing which the offer stands automatically withdrawn without further notice to you. Please keep us informed of your date of joining the Corporation. You may contact Ms. Shraddha Kadam - HWD Department (Mob:-9004531751) at Stock Holding Corporation of India Limited, Plot No.P-51, T.T.C. Industrial Area, MIDC, Mahape, Navi Mumbai - 400 710 for further details.

Yours Sincerely,


Satyanand Choudhuri
Senior Manager - HWD

Nikita Mahesh Deshmukh
At. Post, Akole, Tal.Akole,
Dist.Ahmednagar