



Reliance Life Insurance  
Company Limited  
9th & 10th Floor, Bldg. No.2  
R-Tech Park, Nirlon Compound,  
Next to Hub Mall, Behind I-Flex Bldg,  
Goregaon (East),  
Mumbai 400 063

Tel: +91 22 3000 2000  
Fax: +91 22 3000 2222  
www.reliancelife.com

A Reliance Capital Company

June 8, 2016

Ashok Sangle  
At-Post-Nimon, Tal-Sangamner,  
Dist-Ahmednagar

Dear Ashok,

With reference to your candidature for suitable career opportunity in the organization and to our subsequent discussions, we are pleased to appoint you as **Sales Manager - Sales - Agency** in the grade **E2** in band **IL5A** on the following terms and conditions:

**01. PLACE OF POSTING:**

This appointment takes effect from your date of joining which shall not be later than **June 18, 2016**. Your posting will be at **MH - Sangamner** and you will be reporting to the Branch Manager at your place of posting.

However, during employment with the Company, you may be posted / transferred to any of the offices / projects / divisions / departments / units of the Company or any of the Group companies, associates or affiliates either existing or to be set up anywhere in India or abroad, without any additional remuneration.

**02. SALARY & ALLOWANCES:**

Your designation will be **Sales Manager**, under **E2** grade & your CTC under this grade will be **240000 (Two Lakh Forty Thousand Only per annum)**.

**03. PROVIDENT FUND SCHEME:**

You will be eligible to become a member of the Provident Fund Scheme immediately on joining, as per the rules in force from time to time. The Company contribution under this scheme is fixed at 12% of your Basic with a matching compulsory contribution from you. You will be required to submit necessary enrolment/transfer forms to the HR Department immediately upon your joining.

**04. GRATUITY:**

The gratuity will be paid in accordance to the Gratuity Act. You will be eligible for the gratuity payout post the completion of 4 years and 8 months of continued services from your date of joining. This is liable to change in accordance with the amendment in the Gratuity Act from time to time as applicable.

**05. PROBATION / CONFIRMATION:**

- a. You will be under probation for a period of 6 months. Your performance will be reviewed on a monthly basis and necessary instruction/advise/support/feedback will be provided to you.
- b. You will be mandatorily required to submit Daily sales Report (DSR) on a daily basis to your reporting manager.
- c. On completion of the six months, company will again review your performance in terms of your achievement of goal sheet and on its discretion may absorb or extend or relieve you (as the case may be) from the organization.
- d. In case you fail to perform as required in the first six months, you will be relieved from the organization on completion of your tenure of six months.
- e. In case your performance is found to be average, then the company may extend your training period for a period of one month to a maximum of three months, at its sole discretion and review your performance. However, if your performance is still average and does not show improvement, then you will be relieved from the company on completion of the extended period.

**06. MEDICAL FITNESS:**

You are required to declare to the management about any serious ailments or critical illness which you are suffering. The Management has the right to get you medically examined by any certified medical practitioner for the same or for any other reason, during the period of your service. In case you are found medically unfit to continue with the job, 30 days time to regain your fitness will be given. In case you do not regain your fitness within the said period of 30 days, your services shall be liable to termination at the sole discretion of the management.

**07. DUTIES AND RESPONSIBILITIES:**

Your duties are entirely supervisory/ managerial in nature and the Company will expect you to work with a high standard of initiative, efficiency and economy and encourage and motivate people under you to achieve optimum output. You will perform, observe and confirm to such duties, directions and instructions assigned or communicated to you by the company and those in authority over you.

You will be required to attend a mandatory residential induction / training programs as defined by the company.

You would be required to mandatorily submit a qualified DSR (Daily Sales Report) in electronic or physical form as applicable on a daily basis. The DSR will be considered valid and qualified only after the reporting manager has validated and approved the same. In case of rejection of the same or non submission of the same, your attendance for that particular day will be impacted and will lead to salary / leave deduction as the case may be. A DSR would considered to be invalid in case of forgery, misrepresentation of data, not meeting the minimum mandated norms of a DSR, commission of an act involving moral turpitude, act of indiscipline or inefficiency.

A handwritten signature in black ink, appearing to read "Soma Jambhikar".

You will devote your entire time to the work of the Company and will not undertake any direct/indirect business or work, honorary or remuneratory except with the written permission of the Management in each case. Contravention of this will lead to the termination of your service without any notice or any compensation in lieu of such notice.

- i) You shall not seek membership of any local or public bodies or political party without first obtaining written permission from the Management.
- ii) You shall neither divulge nor give out information to any unauthorized person during the period of your service or even afterwards by word of mouth or otherwise, particulars or details of our manufacturing processes, technical know-how, security arrangements, administrative and/or organizational matters of a confidential/secret nature, which may be your privilege to know by virtue of your being our employee.
- iii) You shall keep confidential all the information and material provided to you by the Company or by its clients concerning their affairs, in order to enable the Company to perform the service. This also includes such information as is already known to the public which also you will not release, use or disclose except with the prior written permission of the Company. Your obligation to keep such information confidential shall remain even on termination or cancellation of this employment.
- iv) You will disclose to us forthwith any discovery, invention, process or improvement made or discovered by you while in our service, and such discovery, invention, process or improvement shall belong absolutely to and be the sole and absolute property of the Company. If and when required to do so by the Company, you shall at the Company's expense, take out or apply for Latter's Patent, Licenses or other rights, privileges or protection as may be directed by us in respect of any such discovery, invention, process or improvement so that the benefit thereof shall accrue to us and you will execute and do all instruments, acts, deeds and things, which may be required by us for assigning, transferring or otherwise vesting the same and all benefits arising in respect thereof in our favour or in favour of such other person or persons, firms or companies, as we may direct as the sole beneficiary thereof.
- v) You will not enter into any commitments or dealings on behalf of the Company for which you have no clear authority nor alter or be a party to any alteration of any principle or policy of the Company or exceed the authority or discretion vested in you without the previous sanction of the Company or those in authority over you.
- vi) You will be responsible for the safe keeping and return in good condition and order of all the properties of the company, which may be in your use, custody, care or charge. For the loss of any property of the company in your possession, the company 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.

**08. TERMINATION OF SERVICE:**

- i) You will automatically retire from the service of the company on attaining the superannuation age of 58 years.



- ii) Any absence of more than 8 days without authorization or extending the sanctioned leave for more than 8 days without proper approval, will be deemed to be considered as a case of " Voluntary abandonment" and will result in termination of service
- iii) Your services are liable to be terminated without any notice or salary in lieu thereof in case of misconduct, including loss of confidence arising out of reasonable suspicion of misconduct, disloyalty, commission of an act involving moral turpitude, non-performance, voluntary abandonment and act of indiscipline or inefficiency.
- iv) During probation, your services are liable to be terminated without any notice or salary in lieu thereof. On satisfactory completion of the probation period and confirmation of your services, this contract can be terminated by either party by giving to the other 15 days notice in writing or compensation (on CTC basis) in lieu thereof. Provided that, such notice or compensation in lieu of shall not be payable by the Company to you in the event of any contravention or violation by you, of any of the provisions set forth in this appointment letter. However, in event of your resignation, the Company in its sole discretion will have an option to accept the same and relieve you prior to completion of the stipulated notice period of 15 days, without any pay in lieu of the notice period.
- v) Any employee who does not serve the required notice period, will have to pay salary in lieu of notice period. If the employee fails to do so, the same will be recovered from the Full & Final settlement.

**09. GENERAL:**

- i) You may be selected and sponsored by the Company for familiarization/ training assignments with our technical collaborators or any other institutions/ organizations in India and/or abroad. You will diligently and beneficially take part in the training and such assignments. The cost of such training including the travel fare and related expenses will be borne by the Company subject to agreements to be drawn up and signed by the Company and you specifying minimum number of years you will serve the Company after such training and providing for payment of liquidated damages by you to the Company proportionate to the years of service remaining to be rendered, in the event you voluntarily terminate the contract of service or this appointment, as the case may be, prior to the expiry of the agreed period of service referred to herein above.
- ii) Amount in lieu of not serving the Notice period or any other deductions, will be recovered from your full & final settlement
- iii) You will be covered by the service rules and regulations including conduct, discipline and administrative orders and any such other rules or orders of the company that may come in force from time to time.
- iv) Your age mentioned in the Matriculation / Higher Secondary Certificate / Birth certificate / leaving certificate will be deemed to be the conclusive proof of your date of birth.



- v) You will intimate in writing to the Management any change of address within a week from change of the same, failing which, any communication sent on your last recorded address shall be deemed to have been served on you.
- vi) You will hand over the charge of letter of Authority or Power of Attorney issued to you or any property / material of the company in your possession at the time of cessation of your employment with the company.
- vii) The present designation is subject to change depending upon work assignment from time to time.
- viii) You are required to go through the company's policies mentioned in the "Employee Handbook" and revert with any queries, if any, within 15 days of joining, through your reporting manager.
- ix) You shall be required to sign and abide by the Rules and Regulations which the Company has at this level and shall undertake to sign such declarations that the Policy may demand from time to time.
- x) In case particulars mentioned in your application /CV/ Joining kit are found to be false, suppressed or unsatisfactory, your services would be liable for termination at any time without any notice or any compensation in lieu thereof.
- xi) You will be eligible for Medical Insurance of INR 200000/- (Rupees Two Lakh Only) covering hospitalization expense for self, spouse, on floating basis and 2 children (till the age of 24 years) and applicable from the 1st date of the month succeeding the completion of 6 months from your date of joining.

Acceptance letter and all future correspondence should be addressed **confidentially** to:

HR LIFE  
Reliance Life Insurance Company,  
9<sup>th</sup> & 10<sup>th</sup> Floor, Bldg.No. 2,  
R-Tech Park, Nirlon Compound,  
Next to Hub Mall, Behind I – Flex Bldg,  
Goregaon (East), Mumbai 400063

**Please note that your terms of employment (including the remuneration) should be treated in strict confidence.**

We look forward to your joining our team for a long, successful and mutually beneficial association.

Sincerely yours,

**For Reliance Life Insurance Company Limited,**



**Soma Gambhir  
Senior Manager - Human Resources  
West Zone**

**Signature of the employee.....  
Date of joining: .....**

---

**ACKNOWLEDGEMENT & ACCEPTANCE**

I have read and understood the above terms and conditions and hereby signify my acceptance of the same.

I would be joining Reliance from \_\_\_\_\_.

SIGNATURE: \_\_\_\_\_

DATE: \_\_\_\_\_

This letter of appointment shall automatically stand withdrawn in case we do not receive your acknowledgement and acceptance within ten days from issue of this letter.



Following is a checklist mentioning the necessary documents to be submitted on the Day of joining. Your first salary will be processed subject to your submission /completion of joining formalities/documents.

In order to expedite the Joining formalities / process, we request you to carry the originals of the documents along with a photocopy with you on the date of joining for verification/submission.

- Xth (SSC), XIIth (HSC), Graduation, Post-Graduation Mark-sheets and Certificates (If not submitted before)
- Birth-date Proof (School Leaving Certificate or any of the documents mentioned hereinabove)
- Driving license or Passport Copy (For Identify Proof)
- PAN card copy
- Relieving letter of the previous Employer
- Last Pay-Slip (If not submitted before)
- A cancelled cheque (If you hold an account with HDFC/Axis/ICICI/SBI/Standard Chartered/Yes Bank, and would like to continue with the same as the corporate salary account with us).
- Provident fund Account details (In case the account needs to be transferred)
- 4 Passport Size Photographs in Navy Blue Background
- If you are opting for Conveyance Re-imburement (Own Car), then Registration Papers of the four wheeler and the Vehicle papers.

A handwritten signature in black ink, appearing to read "Soma Jambhikar".

**Annexure A**

**SALARY ALLOCATION PLAN**

Name: Mr./Ms.	Ashok Sangle
Location :	
Designation:	Sales Manager
Department:	Sales - Agency
Date of Joining:	
CTC Offered:	240000
Gross Salary:	226176

Details of CTC :	Monthly (Rs)	Annual (Rs)
Basic Salary	4000	48000
HRA	2000	24000
Conveyance	2500	30000
Provident Fund ( 12% of Basic Salary)	480	5760
Gratuity (As per the Gratuity Act)	192	2304
Medical Allowance	1250	15000
Executive Allowance	6628	79536
Advance Bonus	700	8400
Telephone Allowance	2250	27000
<b>Total</b>	<b>20000</b>	<b>240000</b>

Signature: \_\_\_\_\_

*Soma Gambhir*