

April 18, 2019

Chirag

Dear Chirag,

We are pleased to offer you employment with VeriFone India Technology Pvt. Ltd. A101 & A201, 1st & 2nd Floor, Cyber Park, Electronic City Phase 1, Hosur Main Road, Bangalore 560100 India, subject to satisfactory references. You will be designated as a **Senior Analyst** per the global title and referred as **SA** locally in India.

Your total compensation will be **CTC RS 8,00,000** per Annum (Rupees Eight Lakh Only). Your basic salary + DA will be **RS 4,40,000** per Annum (Rupees Four Lakh Forty Thousand Only). Your total entitlement for the Flexible Benefits Plan will be **RS 75,836** per Annum (Rupees Seventy Five Thousand Eight Hundred Thirty Six Only). Annexure A and B will illustrate Benefits plan applicable to you and Annexure C will indicate the general Terms & Conditions of employment.

Chirag, we are looking forward to your joining the VeriFone India Technology Pvt. Ltd as soon as possible. Your date of joining will be **July 15, 2019**. Please indicate your start date in the section below and kindly return a signed copy of this offer letter to myself at the above address by no later than **April 22, 2019** together with signed copies of all the Annexure.

This employment letter is subject to satisfactory reference & background / employment verification and the company reserve's the unconditional right to withdraw the offer letter or terminate appointment due to any adverse report in this regard without any prior notice or payment of notice pay / compensatory claims or damages.

Please complete and scan all pages of the following documents in separate PDF files, and send back:

- Appointment Offer Letter
- International Patent and Confidential Agreement
- New Hire Input Sheet
- Pan Card
- Aadhaar Card
- Resignation Letter
- Insurance Enrollment Form
- Details for Payroll
- PF Form 2
- Form 11
- Gratuity Form

For any further information, please feel free to contact the undersigned at any time.

Sincerely,
for VeriFone India Technology Pvt. Ltd,



Ravi Nandamuri
Senior Director of HR Operations and Technology



Ragin
Ravindrab
hai Shah

Digitally signed by Ragin Ravindrabhai Shah
DN: c=IN, o=Personal, tele=9155,
serialNumber=026062977729986306,
email=ragin@verifone.co.in,
cn=Ragin Ravindrabhai Shah,
c=IN, o=VeriFone India Technology Pvt. Ltd.,
ou=HR, cn=Ragin Ravindrabhai Shah,
email=ragin@verifone.co.in

VeriFone India Technology Pvt Ltd

A 101 & A 201, 1st & 2nd Floor, Cyber Park, Electronic City Phase 1

Hosur Main Road, Bangalore 560100 India

(t) +91 80 4190 9500 | (f) +91 80 4190 9501 | www.verifone.co.in

I, **Chirag**, have carefully read and understand all the terms & conditions of the employment offer letter including that relating to satisfactory reference & background / employment verification and hereby affix my signature as a token of consent and unconditional acceptance of the same and undertake to report to work at VeriFone India Technology Pvt. Ltd. on _____, 2019.

Date _____, 2019

Chirag



Training and Placement Cell



Digitally signed by Ragin Ravindrabha
Shah
DN: c=IN, o=Personal, title=ASOS,
pseudonym=02aef9bb114542e5bb44
3e3eead1f9cc,
2.5.4.20=f2d4874d45a02176d98e913ee
af83c5a0f14084024c9537c5eeab40
d79514483, postalCode=380015,
st=Gujarat,
serialNumber=0260a2fa73509ae82dc
5aeeb10f5d7163c1d741552ca36cb5b
4078b6ba4d6, cn=Ragin Ravindrabha
Shah
Date: 2024.10.10 10:45:46 +05'30'

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ANNEXURE 1 (b)

FLEXIBLE BENEFIT PLAN (Guidelines & List of Items)

#	ITEMS	MAXIMUM VALUE	SUPPORTING DOCUMENTS
1	LTA as applicable as per IT norms	Rs. 75,000/p.a.	Original Tickets and/or Cash Memos & Appropriate Leave
2	Telephone Reimbursement (Expenses towards a dedicated telephone account provided by an Telephone Service Provider)	Rs.12,000/p.a.	Proof of expense furnished by the TSP
3	Sodexo Passes	Rs.13,200/p.a.	Vouchers
4	Professional Development Allowance	Rs.50,000/p.a.	Original payment bills for higher education, trainings, workshops, in the name of the employee. The programs should be of benefit to VeriFone directly / indirectly. Pls consult your Manager/HR Manager for any clarification.
5	Children Allowance (Hostel and Education fees)	*Rs.4,800 /p.a. per child *Rs.9,600/p.a. for 2 max children *Hostel Rs.300/p.m. & * Tuition Fees Rs.100 /p.m.	Copy of the tuition/school/hostel fees payment receipts to be produced. Since this is an "allowance", the payment receipts dated any month during current FY will be considered.
6	Personal Pay through Payroll - Balance of the above items paid with the March Salary After appropriate tax deductions	Maximum of FBP limit	Declaration

* Employees are liable to provide proof in the event of an evaluation by Income tax authorities


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ANNEXURE A

Benefits Applicable to VeriFone India Technology Pvt. Ltd Employees

1. CONVEYANCE RELATED

In case an employee owns a vehicle and the same is used for company's work, the company will reimburse to the employee:

Mileage @ Rs. 3.00 per k.m. for a two wheeler OR @ Rs. 7.90 per km. for a car, for company's business, home-office-home travel included. Reimbursement of bus pass will be at actuals.

2. MEDICAL RELATED

The company will extend coverage under the Hospitalization insurance scheme for the Employee, Spouse, Children and dependent parents up to an annual limit of Rs.5,00,000/- (Five Hundred Thousand only) for family. The insurance coverage includes maternity costs for employees and spouses up to a maximum amount of Rs.50, 000/-. The premium for said coverage shall be paid by the company.

The company will also extend coverage to the employee under 24 hours Accident Insurance. The cover is up to 3 times of CTC. The company will pay the premium towards the same.

3. LEAVE RELATED

Annual Leave -

Leave accrual is given in proportion to service period based on service years:

- 0 to 3 years: 15 working days per year
- 4 years or more: 21 working days per year

Maximum accrual 60 work days. Encashment not permissible during service. Year for computation is from Jan 1 - Dec. 31.

Sick - cum - Casual Leave - Maximum 12 work days per annum. Maximum accrual 48 work days. No encashment. Year for computation - Jan 1 to Dec 31.

4. EDUCATION & TRAINING RELATED

The company will reimburse full expenses for the tuition fees and authorized related expenses for education programs undertaken by the employee if the same are authorized by the concerned Manager and Personnel Dept. prior to undertaking such education programs.

5. RETIREMENT BENEFITS

The Company extends Provident Fund benefits to all employees as per Government norms. You will be entitled to Gratuity, upon completion of 5 years of continuous service with the Company, payable on superannuation or resignation whichever is earlier. Gratuity will be payable @ half month basic salary for every completed year of service on the last drawn basic salary.

Training and Placement Cell

6. FLEXIBLE BENEFITS PLAN

The employees are eligible to receive various other benefits as per the annexed "Flexible Benefits Plan".



Training and Placement Cell



Ragin
Ravindrab
hai Shah

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Date: 2024.10.10 10:45:46 +05'30'

VeriFone India Technology Pvt Ltd

A 101 & A 201, 1st & 2nd Floor, Cyber Park, Electronic City Phase 1

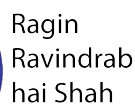
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Guidelines governing Flexible Benefits Plan (FBP)

- Any unutilized amount in the kitty as of 20 March will be paid along with the March salary of the same year and tax recovered appropriately.

- Training and Placement Cell



5. SUPERANNUATION

You will retire from the services of the company upon reaching the age of sixty. Such retirement upon reaching the age of superannuation (60), will be automatic and without any notice. Company however will have a right to retire you earlier from the services of the company any time after attaining the age of fifty-five, if it is of the opinion that you are not physically or mentally fit enough to perform your duties efficiently and effectively. Such early retirement may be given to you by giving a notice of three months. No extra compensation is payable to you in such an event.

6. GENERAL CONDITIONS

a) Your working hours, weekly off, periods of work, public holidays, leave rules etc. will be governed by the rules and regulations applicable to the establishment to which you will be attached and that you will follow all the disciplinary norms of the establishment at which you are posted. Such disciplinary norms and rules even if Annexure C/Page 2 they are different from establishment to establishment, you will accept the same as they exist, consequent to your transfers if any.

b) Terms & conditions of your employment not contained herein above will be governed by the standing order applicable to the establishment wherein you are posted. However, in event of non-applicability of the standing orders, the company will be guided by the broad principles of the Model Standing Orders as applicable to the State of your posting.

c) You will be governed by all the company's rules and regulations that are in force now and also those which may come into force from time to time even if they are not individually notified to you in writing. Company has sole and absolute right to change any of its rules and regulations at any time to meet exigencies of business.

d) During the tenure of your service with the Company, you shall devote your full time and attention to the duties allotted to you and you shall not engage yourself directly or indirectly in any other business or trade or work for any other person or company in any capacity including on part-time basis.

e) Rules, regulations and other benefits of the Company as applicable to employees holding similar positions in the company will apply to you.


Training and Placement Cell

April 18, 2019

Mansi

Dear Mansi,

We are pleased to offer you employment with VeriFone India Technology Pvt. Ltd .A101 & A201, 1st & 2nd Floor, Cyber Park, Electronic City Phase 1, Hosur Main Road, Bangalore 560100 India, subject to satisfactory references. You will be designated as as a **Senior Analyst** per the global title and referred as **SA** locally in India.

Your total compensation will be **CTC RS 8,00,000** per Annum (Rupees Eight Lakh Only). Your basic salary + DA will be **RS 4,40,000** per Annum (Rupees Four Lakh Forty Thousand Only). Your total entitlement for the Flexible Benefits Plan will be **RS 75,836** per Annum (Rupees Seventy Five Thousand Eight Hundred Thirty Six Only). Annexure A and B will illustrate Benefits plan applicable to you and Annexure C will indicate the general Terms & Conditions of employment.

Mansi, we are looking forward to your joining the VeriFone India Technology Pvt. Ltd as soon as possible. Your date of joining will be **July 15, 2019**. Please indicate your start date in the section below and kindly return a signed copy of this offer letter to myself at the above address by no later than **April 22, 2019** together with signed copies of all the Annexure.

This employment letter is subject to satisfactory reference & background / employment verification and the company reserve's the unconditional right to withdraw the offer letter or terminate appointment due to any adverse report in this regard without any prior notice or payment of notice pay / compensatory claims or damages.

Please complete and scan all pages of the following documents in separate PDF files, and send back:

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- International Patent and Confidential Agreement
- New Hire Input Sheet
- Pan Card
- Aadhaar Card
- Resignation Letter
- Insurance Enrollment Form
- Details for Payroll
- PF Form 2
- Form 11
- Gratuity Form

For any further information, please feel free to contact the undersigned at any time.

Sincerely,
for VeriFone India Technology Pvt. Ltd,

Sanjiv Narasimhan

Ravi Nandamuri
Senior Director of HR Operations and Technology



Training and Placement Cell

ACCEPTANCE

I, **Mansi**, have carefully read and understand all the terms & conditions of the employment offer letter including that relating to satisfactory reference & background / employment verification and hereby affix my signature as a token of consent and unconditional acceptance of the same and undertake to report to work at VeriFone India Technology Pvt. Ltd. on _____, 2019.

Signature _____

Date _____, 2019

Mansi


Training and Placement Cell



Ragin
Ravindrab
hai Shah

Digitally signed by Ragin Ravindrabhai Shah
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ANNEXURE 1 (a)

Verifone® Annexure 1 (a)		CONFIDENTIAL	
Your annualized Compensation & Benefits statement			
This is your personalized Compensation & Benefits statement. In case you have any clarifications to seek, please contact your HR Manager. Certain items have notional costs based on prevailing market practice.			
Name	Mansi	Location	Bangalore
Designation	Senior Analyst	Offer Date	April 18, 2019
		Per month INR	Per annum INR
Basic Salary & DA		36,667	440,000
Housing Rent Allowance (HRA) (HRA is 50% of Basic Salary in metro cities and 40% of Basic Salary in non-metro cities)		14,667	176,000
Conveyance Allowance		1,600	19,200
Medical Allowance (paid on production of medical bills)			15,000
Flexible Benefit Plan			75,836
Employer Provident Fund Contribution PF @ 12% of annual basic salary			52,800
Retirals @ 4.81% of Annual Basic Salary Gratuity @ 4.81%			21,164
Total Compensation per annum			800,000
Other benefits not computed above:			
<p>Special Day Benefit Reimbursement of dinner expenses up to Rs 2000 p.a. towards celebration of a special event such as birthday or wedding anniversary</p> <p>Executive Health Check Up *** Executive health check up can be availed at identified hospitals</p> <p>Annual Premium for Hospitalization Insurance ***</p> <p>Accident Insurance Coverage ***</p> <p>Work/Life balance benefits ** Such as Higher education assistance, Wedding assistance, Paternity/Maternity Leave etc</p> <p>Reimbursement of petrol expenses (res-off-res) or Bus pass If an employee owns & uses a vehicle: Rs. 7.90 for 4 whlr / Rs. 3.00 for 2 whlr If an employee uses bus: Bus Pass Reimbursement will be paid on actual</p> <p>Reimbursement of 90% of tuition fees for higher education Higher education approved by the company & 10 days study leave/year</p> <p>Reimbursement of telephone rental & call charges - need based As per company guidelines</p> <p>Adoption Benefits 8 days leave with pay & benefits and reimbursement of legal adoption expenses, subject to a max. of Rs 10,000 per child & upto a max. of 2 children</p>			
All remuneration payments will be subject to deductions required by law including deductions in respect of tax and such other deductions and/or contributions as shall be required to be made pursuant to applicable laws.			


Training and Placement Cell



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Ravindrab
hai Shah

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Serial Number: 0256329772996536
Version: 1.0, Date: 2024.10.10 10:45:46 +0530

VeriFone India Technology Pvt Ltd
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ANNEXURE 1 (b)

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3	Sodexo Passes	Rs.13,200/p.a.	Vouchers
4	Professional Development Allowance	Rs.50,000/p.a.	Original payment bills for higher education, trainings, workshops, in the name of the employee. The programs should be of benefit to VeriFone directly / indirectly. Pls consult your Manager/HR Manager for any clarification.
5	Children Allowance (Hostel and Education fees)	*Rs.4,800 /p.a. per child *Rs.9,600/p.a. for 2 max children *Hostel Rs.300/p.m. & * Tuition Fees Rs.100 /p.m.	Copy of the tuition/school/hostel fees payment receipts to be produced. Since this is an "allowance", the payment receipts dated any month during current FY will be considered.
6	Personal Pay through Payroll - Balance of the above items paid with the March Salary After appropriate tax deductions	Maximum of FBP limit	Declaration

* Employees are liable to provide proof in the event of an evaluation by Income tax authorities


Training and Placement Cell



Ragin
Ravindrab
hai Shah

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SerialNumber=02563297727986326
Version=0.0.1, c=IN, o=Personal, ou=VeriFone, email=ragin@verifone.co.in, cn=Ragin Ravindrabhai Shah
Date: 2024.10.10 10:45:46 +05'30'

VeriFone India Technology Pvt Ltd

A 101 & A 201, 1st & 2nd Floor, Cyber Park, Electronic City Phase 1

Hosur Main Road, Bangalore 560100 India

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Benefits Applicable to VeriFone India Technology Pvt. Ltd Employees

In case an employee owns a vehicle and the same is used for company's work, the company will reimburse to the employee:

2. MEDICAL RELATED

The company will also extend coverage to the employee under 24 hours Accident Insurance. The cover is up to 3 times of CTC. The company will pay the premium towards the same.

Annual Leave -

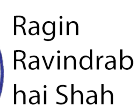
- 0 to 3 years: 15 working days per year
- 4 years or more: 21 working days per year

Sick - cum - Casual Leave - Maximum 12 work days per annum. Maximum accrual 48 work days. No encashment. Year for computation - Jan 1 to Dec 31.

The company will reimburse full expenses for the tuition fees and authorized related expenses for education programs undertaken by the employee if the same are authorized by the concerned Manager and Personnel Dept. prior to undertaking such education programs.

The Company extends Provident Fund benefits to all employees as per Government norms. You will be entitled to Gratuity, upon completion of 5 years of continuous service with the Company, payable on superannuation or resignation whichever is earlier. Gratuity will be payable @ half month basic salary for every completed year of service on the last drawn basic salary.

Training and Placement Cell



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ANNEXURE B

Guidelines governing Flexible Benefits Plan (FBP)

1. Employees will be eligible to select a package of benefits for one year from the menu of benefits (to be annexed) to this scheme. The selection of benefits must be done & communicated to the Payroll group in the month of April every year. All new employees are expected to do the same within two weeks of joining the company.
2. The year for the purpose of this plan will be 1st April to 31st March.
3. The menu of benefits finalized during the month of April cannot be changed by the employee during the period of that financial year. Exception to this will be made under following circumstances.
 - a) Transfer of the employee from one city to another
 - b) Change of grade/level
 - c) Change of residential accommodation
 - d) Unusually high expenses incurred by the employee for hospitalization of either self, spouse or dependent children & parents.
4. While selection of the menu of benefits & spending the same, the employee must ensure that he/she should not draw more than:
 - 25% of the annual kitty in Q1
 - 25% of the annual kitty in Q2 & balance of Q1, if any
 - 25% of the annual kitty in Q3 & balance of Q1, Q2, if any
 - 25% of the annual kitty in Q4 & balance of Q1, Q2, Q3, if any

Any unutilized amount in the kitty as of 20 March will be paid along with the March salary of the same year and tax recovered appropriately.

5. In the event of separation of an employee from the services of the company, only pro-rata amount of the kitty will be allowed to be utilized by the employee for the period of actual employment during that year.
6. All Salary / Benefits /Allowances /Re-imbursements are subject to deduction at source as per applicable laws including Income Tax, Professional Tax. If any deduction is to be made either prospectively or retrospectively pursuant to any changes made by the Government of India or the Income Tax Dept. in the laws or interpretations thereof, the same will be recovered from your salary.
Note: Any taxes relating to the components of salary will be to the account of the employee. The Company reserves the right to change the components of the salary.
7. The maximum value prescribed in the menu of benefits is the upper limit, beyond which the company will not permit reimbursements except in the case of 3(d) referred above. The employee, however, has a choice to opt for lesser value.



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ANNEXURE C

General Terms & Conditions of Employment Applicable to VeriFone India Technology Pvt. Ltd Employees

1. PROBATION PERIOD

This employment engages you to a probationary employment for 6 months prior to becoming a regular employee. Failure to qualify as a regular employee within the probationary period shall result in a written notice of termination of employment and termination without entitlement to any termination pay. After 6 months' probation period, if no performance concern pending in the interim, your employment status will be changed to regular employee."

2. NOTICE FOR SEPARATION

Your services can be terminated by either party by giving to the other, a notice of one month before completion of probation period and three months after completion of probation period; in writing. Company however, reserves its right to terminate your employment by giving to you salary and benefits for one month before completion of probation period and three months after completion of probation period; in lieu of the notice. Company reserves its right to recover on pro-rata basis if you fail to give to the company, adequate notice of your intention to terminate your employment.

3. TRANSFERS

Your services can be transferred by the company from one location to another, one department to another, depending on the exigencies of business. It is a condition of employment that you can be transferred by the company anywhere outside India and that, you will abide by the instructions of the company in this regard. Your services can also be transferred to any of the company's subsidiary companies, associate companies, partners, sister companies etc. as per the needs.

4. MEDICAL FITNESS

Your employment with the company and continuance thereof is subject to your medical fitness. You may be subject to medical examinations by the doctors appointed by the company as and when necessary. The opinion given by such doctors on status of your physical and mental health will be deemed as final. In case of any mental and/or physical incapacity if the company is of the opinion that you are not in a position to perform your assigned duties, the company will have a right to terminate your employment by giving you three months' notice in writing.


Training and Placement Cell

5. SUPERANNUATION

You will retire from the services of the company upon reaching the age of sixty. Such retirement upon reaching the age of superannuation (60), will be automatic and without any notice. Company however will have a right to retire you earlier from the services of the company any time after attaining the age of fifty-five, if it is of the opinion that you are not physically or mentally fit enough to perform your duties efficiently and effectively. Such early retirement may be given to you by giving a notice of three months. No extra compensation is payable to you in such an event.

6. GENERAL CONDITIONS

a) Your working hours, weekly off, periods of work, public holidays, leave rules etc. will be governed by the rules and regulations applicable to the establishment to which you will be attached and that you will follow all the disciplinary norms of the establishment at which you are posted. Such disciplinary norms and rules even if Annexure C/Page 2 they are different from establishment to establishment, you will accept the same as they exist, consequent to your transfers if any.

b) Terms & conditions of your employment not contained herein above will be governed by the standing order applicable to the establishment wherein you are posted. However, in event of non-applicability of the standing orders, the company will be guided by the broad principles of the Model Standing Orders as applicable to the State of your posting.

c) You will be governed by all the company's rules and regulations that are in force now and also those which may come into force from time to time even if they are not individually notified to you in writing. Company has sole and absolute right to change any of its rules and regulations at any time to meet exigencies of business.

d) During the tenure of your service with the Company, you shall devote your full time and attention to the duties allotted to you and you shall not engage yourself directly or indirectly in any other business or trade or work for any other person or company in any capacity including on part-time basis.

e) Rules, regulations and other benefits of the Company as applicable to employees holding similar positions in the company will apply to you.


Training and Placement Cell

April 18, 2019

Tejas

Dear Tejas,

We are pleased to offer you employment with VeriFone India Technology Pvt. Ltd .A101 & A201, 1st & 2nd Floor, Cyber Park, Electronic City Phase 1, Hosur Main Road, Bangalore 560100 India, subject to satisfactory references. You will be designated as as a **Senior Analyst** per the global title and referred as **SA** locally in India.

Your total compensation will be **CTC RS 8,00,000** per Annum (Rupees Eight Lakh Only). Your basic salary + DA will be **RS 4,40,000** per Annum (Rupees Four Lakh Forty Thousand Only). Your total entitlement for the Flexible Benefits Plan will be **RS 75,836** per Annum (Rupees Seventy Five Thousand Eight Hundred Thirty Six Only). Annexure A and B will illustrate Benefits plan applicable to you and Annexure C will indicate the general Terms & Conditions of employment.

Tejas, we are looking forward to your joining the VeriFone India Technology Pvt. Ltd as soon as possible. Your date of joining will be **July 15, 2019**. Please indicate your start date in the section below and kindly return a signed copy of this offer letter to myself at the above address by no later than **April 22, 2019** together with signed copies of all the Annexure.

This employment letter is subject to satisfactory reference & background / employment verification and the company reserve's the unconditional right to withdraw the offer letter or terminate appointment due to any adverse report in this regard without any prior notice or payment of notice pay / compensatory claims or damages.

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- Details for Payroll
- PF Form 2
- Form 11
- Gratuity Form

For any further information, please feel free to contact the undersigned at any time.

Sincerely,
for VeriFone India Technology Pvt. Ltd,

Sanjiv Narasimhan

Ravi Nandamuri
Senior Director of HR Operations and Technology



Training and Placement Cell

ACCEPTANCE

I, **T e j a s**, have carefully read and understand all the terms & conditions of the employment offer letter including that relating to satisfactory reference & background / employment verification and hereby affix my signature as a token of consent and unconditional acceptance of the same and undertake to report to work at VeriFone India Technology Pvt. Ltd. on _____, 2019.

Signature _____

Date _____, 2019

Tejas


Training and Placement Cell

Ragin
Ravindrab
hai Shah

Digitally signed by Ragin Ravindrabhai Shah
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ANNEXURE 1 (a)

Verifone® Annexure 1 (a)		CONFIDENTIAL	
Your annualized Compensation & Benefits statement			
This is your personalized Compensation & Benefits statement. In case you have any clarifications to seek, please contact your HR Manager. Certain items have notional costs based on prevailing market practice.			
Name	Tejas	Location	Bangalore
Designation	Senior Analyst	Offer Date	April 18, 2019
		Per month INR	Per annum INR
Basic Salary & DA		36,667	440,000
Housing Rent Allowance (HRA) (HRA is 50% of Basic Salary in metro cities and 40% of Basic Salary in non-metro cities)		14,667	176,000
Conveyance Allowance		1,600	19,200
Medical Allowance (paid on production of medical bills)			15,000
Flexible Benefit Plan			75,836
Employer Provident Fund Contribution PF @ 12% of annual basic salary			52,800
Retirals @ 4.81% of Annual Basic Salary Gratuity @ 4.81%			21,164
Total Compensation per annum			800,000
Other benefits not computed above:			
<p>Special Day Benefit Reimbursement of dinner expenses up to Rs 2000 p.a. towards celebration of a special event such as birthday or wedding anniversary</p> <p>Executive Health Check Up *** Executive health check up can be availed at identified hospitals</p> <p>Annual Premium for Hospitalization Insurance ***</p> <p>Accident Insurance Coverage ***</p> <p>Work/Life balance benefits ** Such as Higher education assistance, Wedding assistance, Paternity/Maternity Leave etc</p> <p>Reimbursement of petrol expenses (res-off-res) or Bus pass If an employee owns & uses a vehicle: Rs. 7.90 for 4 whlr / Rs. 3.00 for 2 whlr If an employee uses bus: Bus Pass Reimbursement will be paid on actual</p> <p>Reimbursement of 90% of tuition fees for higher education Higher education approved by the company & 10 days study leave/year</p> <p>Reimbursement of telephone rental & call charges - need based As per company guidelines</p> <p>Adoption Benefits 8 days leave with pay & benefits and reimbursement of legal adoption expenses, subject to a max. of Rs 10,000 per child & upto a max. of 2 children</p>			
All remuneration payments will be subject to deductions required by law including deductions in respect of tax and such other deductions and/or contributions as shall be required to be made pursuant to applicable laws.			


Training and Placement Cell



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Technology Pvt Ltd, postalCode=560100, serialNumber=0256329772996326,
version=3, c=IN, o=Verifone India Technology
Pvt Ltd, postalCode=560100, email=tejas@verifone.com, cn=Ragin Ravindrabhai
Shah
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VeriFone India Technology Pvt Ltd

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ANNEXURE 1 (b)

FLEXIBLE BENEFIT PLAN (Guidelines & List of Items)

#	ITEMS	MAXIMUM VALUE	SUPPORTING DOCUMENTS
1	LTA as applicable as per IT norms	Rs. 75,000/p.a.	Original Tickets and/or Cash Memos & Appropriate Leave
2	Telephone Reimbursement (Expenses towards a dedicated telephone account provided by an Telephone Service Provider)	Rs.12,000/p.a.	Proof of expense furnished by the TSP
3	Sodexo Passes	Rs.13,200/p.a.	Vouchers
4	Professional Development Allowance	Rs.50,000/p.a.	Original payment bills for higher education, trainings, workshops, in the name of the employee. The programs should be of benefit to VeriFone directly / indirectly. Pls consult your Manager/HR Manager for any clarification.
5	Children Allowance (Hostel and Education fees)	*Rs.4,800 /p.a. per child *Rs.9,600/p.a. for 2 max children *Hostel Rs.300/p.m. & * Tuition Fees Rs.100 /p.m.	Copy of the tuition/school/hostel fees payment receipts to be produced. Since this is an "allowance", the payment receipts dated any month during current FY will be considered.
6	Personal Pay through Payroll - Balance of the above items paid with the March Salary After appropriate tax deductions	Maximum of FBP limit	Declaration

* Employees are liable to provide proof in the event of an evaluation by Income tax authorities


Training and Placement Cell



Ragin
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hai Shah

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Benefits Applicable to VeriFone India Technology Pvt. Ltd Employees

In case an employee owns a vehicle and the same is used for company's work, the company will reimburse to the employee:

2. MEDICAL RELATED

The company will also extend coverage to the employee under 24 hours Accident Insurance. The cover is up to 3 times of CTC. The company will pay the premium towards the same.

Annual Leave -

- 0 to 3 years: 15 working days per year
- 4 years or more: 21 working days per year

Sick - cum - Casual Leave - Maximum 12 work days per annum. Maximum accrual 48 work days. No encashment. Year for computation - Jan 1 to Dec 31.

The company will reimburse full expenses for the tuition fees and authorized related expenses for education programs undertaken by the employee if the same are authorized by the concerned Manager and Personnel Dept. prior to undertaking such education programs.

The Company extends Provident Fund benefits to all employees as per Government norms. You will be entitled to Gratuity, upon completion of 5 years of continuous service with the Company, payable on superannuation or resignation whichever is earlier. Gratuity will be payable @ half month basic salary for every completed year of service on the last drawn basic salary.

6. FLEXIBLE BENEFITS PLAN

The employees are eligible to receive various other benefits as per the annexed "Flexible Benefits Plan".



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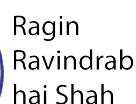
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Guidelines governing Flexible Benefits Plan (FBP)

- Any unutilized amount in the kitty as of 20 March will be paid along with the March salary of the same year and tax recovered appropriately.

- Training and Placement Cell**



5. SUPERANNUATION

You will retire from the services of the company upon reaching the age of sixty. Such retirement upon reaching the age of superannuation (60), will be automatic and without any notice. Company however will have a right to retire you earlier from the services of the company any time after attaining the age of fifty-five, if it is of the opinion that you are not physically or mentally fit enough to perform your duties efficiently and effectively. Such early retirement may be given to you by giving a notice of three months. No extra compensation is payable to you in such an event.

6. GENERAL CONDITIONS

a) Your working hours, weekly off, periods of work, public holidays, leave rules etc. will be governed by the rules and regulations applicable to the establishment to which you will be attached and that you will follow all the disciplinary norms of the establishment at which you are posted. Such disciplinary norms and rules even if Annexure C/Page 2 they are different from establishment to establishment, you will accept the same as they exist, consequent to your transfers if any.

b) Terms & conditions of your employment not contained herein above will be governed by the standing order applicable to the establishment wherein you are posted. However, in event of non-applicability of the standing orders, the company will be guided by the broad principles of the Model Standing Orders as applicable to the State of your posting.

c) You will be governed by all the company's rules and regulations that are in force now and also those which may come into force from time to time even if they are not individually notified to you in writing. Company has sole and absolute right to change any of its rules and regulations at any time to meet exigencies of business.

d) During the tenure of your service with the Company, you shall devote your full time and attention to the duties allotted to you and you shall not engage yourself directly or indirectly in any other business or trade or work for any other person or company in any capacity including on part-time basis.

e) Rules, regulations and other benefits of the Company as applicable to employees holding similar positions in the company will apply to you.


Training and Placement Cell

April 18, 2019

Helly

Dear Helly,

We are pleased to offer you employment with VeriFone India Technology Pvt. Ltd .A101 & A201, 1st & 2nd Floor, Cyber Park, Electronic City Phase 1, Hosur Main Road, Bangalore 560100 India, subject to satisfactory references. You will be designated as as a **Senior Analyst** per the global title and referred as **SA** locally in India.

Your total compensation will be **CTC RS 8,00,000** per Annum (Rupees Eight Lakh Only). Your basic salary + DA will be **RS 4,40,000** per Annum (Rupees Four Lakh Forty Thousand Only). Your total entitlement for the Flexible Benefits Plan will be **RS 75,836** per Annum (Rupees Seventy Five Thousand Eight Hundred Thirty Six Only). Annexure A and B will illustrate Benefits plan applicable to you and Annexure C will indicate the general Terms & Conditions of employment.

Helly, we are looking forward to your joining the VeriFone India Technology Pvt. Ltd as soon as possible. Your date of joining will be **July 15, 2019**. Please indicate your start date in the section below and kindly return a signed copy of this offer letter to myself at the above address by no later than **April 22, 2019** together with signed copies of all the Annexure.

This employment letter is subject to satisfactory reference & background / employment verification and the company reserve's the unconditional right to withdraw the offer letter or terminate appointment due to any adverse report in this regard without any prior notice or payment of notice pay / compensatory claims or damages.

Please complete and scan all pages of the following documents in separate PDF files, and send back:

- Appointment Offer Letter
- International Patent and Confidential Agreement
- New Hire Input Sheet
- Pan Card
- Aadhaar Card
- Resignation Letter
- Insurance Enrollment Form
- Details for Payroll
- PF Form 2
- Form 11
- Gratuity Form

For any further information, please feel free to contact the undersigned at any time.

Sincerely,
for VeriFone India Technology Pvt. Ltd,

Sanjiv Narasimhan

Ravi Nandamuri
Senior Director of HR Operations and Technology

 Training and Placement Cell

ACCEPTANCE

I, **Helly**, have carefully read and understand all the terms & conditions of the employment offer letter including that relating to satisfactory reference & background / employment verification and hereby affix my signature as a token of consent and unconditional acceptance of the same and undertake to report to work at VeriFone India Technology Pvt. Ltd. on _____, 2019.

Signature _____

Date _____, 2019

Helly


Training and Placement Cell



Ragin
Ravindrab
hai Shah

Digitally signed by Ragin Ravindrabhai Shah
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VeriFone India Technology Pvt Ltd

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ANNEXURE 1 (b)

FLEXIBLE BENEFIT PLAN (Guidelines & List of Items)

#	ITEMS	MAXIMUM VALUE	SUPPORTING DOCUMENTS
1	LTA as applicable as per IT norms	Rs. 75,000/p.a.	Original Tickets and/or Cash Memos & Appropriate Leave
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3	Sodexo Passes	Rs.13,200/p.a.	Vouchers
4	Professional Development Allowance	Rs.50,000/p.a.	Original payment bills for higher education, trainings, workshops, in the name of the employee. The programs should be of benefit to VeriFone directly / indirectly. Pls consult your Manager/HR Manager for any clarification.
5	Children Allowance (Hostel and Education fees)	*Rs.4,800 /p.a. per child *Rs.9,600/p.a. for 2 max children *Hostel Rs.300/p.m. & * Tuition Fees Rs.100 /p.m.	Copy of the tuition/school/hostel fees payment receipts to be produced. Since this is an "allowance", the payment receipts dated any month during current FY will be considered.
6	Personal Pay through Payroll - Balance of the above items paid with the March Salary After appropriate tax deductions	Maximum of FBP limit	Declaration

* Employees are liable to provide proof in the event of an evaluation by Income tax authorities


Training and Placement Cell



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 Reason: I am the Signer
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ANNEXURE A

Benefits Applicable to VeriFone India Technology Pvt. Ltd Employees

1. CONVEYANCE RELATED

In case an employee owns a vehicle and the same is used for company's work, the company will reimburse to the employee:

Mileage @ Rs. 3.00 per k.m. for a two wheeler OR @ Rs. 7.90 per km. for a car, for company's business, home-office-home travel included. Reimbursement of bus pass will be at actuals.

2. MEDICAL RELATED

The company will extend coverage under the Hospitalization insurance scheme for the Employee, Spouse, Children and dependent parents up to an annual limit of Rs.5,00,000/- (Five Hundred Thousand only) for family. The insurance coverage includes maternity costs for employees and spouses up to a maximum amount of Rs.50, 000/-. The premium for said coverage shall be paid by the company.

The company will also extend coverage to the employee under 24 hours Accident Insurance. The cover is up to 3 times of CTC. The company will pay the premium towards the same.

3. LEAVE RELATED

Annual Leave -

Leave accrual is given in proportion to service period based on service years:

- 0 to 3 years: 15 working days per year
- 4 years or more: 21 working days per year

Maximum accrual 60 work days. Encashment not permissible during service. Year for computation is from Jan 1 - Dec. 31.

Sick - cum - Casual Leave - Maximum 12 work days per annum. Maximum accrual 48 work days. No encashment. Year for computation - Jan 1 to Dec 31.

4. EDUCATION & TRAINING RELATED

The company will reimburse full expenses for the tuition fees and authorized related expenses for education programs undertaken by the employee if the same are authorized by the concerned Manager and Personnel Dept. prior to undertaking such education programs.

5. RETIREMENT BENEFITS

The Company extends Provident Fund benefits to all employees as per Government norms. You will be entitled to Gratuity, upon completion of 5 years of continuous service with the Company, payable on superannuation or resignation whichever is earlier. Gratuity will be payable @ half month basic salary for every completed year of service on the last drawn basic salary.

Training and Placement Cell

6. FLEXIBLE BENEFITS PLAN

The employees are eligible to receive various other benefits as per the annexed "Flexible Benefits Plan".


Training and Placement Cell

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ANNEXURE B

Guidelines governing Flexible Benefits Plan (FBP)

1. Employees will be eligible to select a package of benefits for one year from the menu of benefits (to be annexed) to this scheme. The selection of benefits must be done & communicated to the Payroll group in the month of April every year. All new employees are expected to do the same within two weeks of joining the company.
2. The year for the purpose of this plan will be 1st April to 31st March.
3. The menu of benefits finalized during the month of April cannot be changed by the employee during the period of that financial year. Exception to this will be made under following circumstances.
 - a) Transfer of the employee from one city to another
 - b) Change of grade/level
 - c) Change of residential accommodation
 - d) Unusually high expenses incurred by the employee for hospitalization of either self, spouse or dependent children & parents.
4. While selection of the menu of benefits & spending the same, the employee must ensure that he/she should not draw more than:
 - 25% of the annual kitty in Q1
 - 25% of the annual kitty in Q2 & balance of Q1, if any
 - 25% of the annual kitty in Q3 & balance of Q1, Q2, if any
 - 25% of the annual kitty in Q4 & balance of Q1, Q2, Q3, if any

Any unutilized amount in the kitty as of 20 March will be paid along with the March salary of the same year and tax recovered appropriately.

5. In the event of separation of an employee from the services of the company, only pro-rata amount of the kitty will be allowed to be utilized by the employee for the period of actual employment during that year.
6. All Salary / Benefits /Allowances /Re-imbursements are subject to deduction at source as per applicable laws including Income Tax, Professional Tax. If any deduction is to be made either prospectively or retrospectively pursuant to any changes made by the Government of India or the Income Tax Dept. in the laws or interpretations thereof, the same will be recovered from your salary.

Note: Any taxes relating to the components of salary will be to the account of the employee. The Company reserves the right to change the components of the salary.
7. The maximum value prescribed in the menu of benefits is the upper limit, beyond which the company will not permit reimbursements except in the case of 3(d) referred above. The employee, however, has a choice to opt for lesser value.



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ANNEXURE C

General Terms & Conditions of Employment Applicable to VeriFone India Technology Pvt. Ltd Employees

1. PROBATION PERIOD

This employment engages you to a probationary employment for 6 months prior to becoming a regular employee. Failure to qualify as a regular employee within the probationary period shall result in a written notice of termination of employment and termination without entitlement to any termination pay. After 6 months' probation period, if no performance concern pending in the interim, your employment status will be changed to regular employee."

2. NOTICE FOR SEPARATION

Your services can be terminated by either party by giving to the other, a notice of one month before completion of probation period and three months after completion of probation period; in writing. Company however, reserves its right to terminate your employment by giving to you salary and benefits for one month before completion of probation period and three months after completion of probation period; in lieu of the notice. Company reserves its right to recover on pro-rata basis if you fail to give to the company, adequate notice of your intention to terminate your employment.

3. TRANSFERS

Your services can be transferred by the company from one location to another, one department to another, depending on the exigencies of business. It is a condition of employment that you can be transferred by the company anywhere outside India and that, you will abide by the instructions of the company in this regard. Your services can also be transferred to any of the company's subsidiary companies, associate companies, partners, sister companies etc. as per the needs.

4. MEDICAL FITNESS

Your employment with the company and continuance thereof is subject to your medical fitness. You may be subject to medical examinations by the doctors appointed by the company as and when necessary. The opinion given by such doctors on status of your physical and mental health will be deemed as final. In case of any mental and/or physical incapacity if the company is of the opinion that you are not in a position to perform your assigned duties, the company will have a right to terminate your employment by giving you three months' notice in writing.


Training and Placement Cell

You will retire from the services of the company upon reaching the age of sixty. Such retirement upon reaching the age of superannuation (60), will be automatic and without any notice. Company however will have a right to retire you earlier from the services of the company any time after attaining the age of fifty-five, if it is of the opinion that you are not physically or mentally fit enough to perform your duties efficiently and effectively. Such early retirement may be given to you by giving a notice of three months. No extra compensation is payable to you in such an event.

- a) Your working hours, weekly off, periods of work, public holidays, leave rules etc. will be governed by the rules and regulations applicable to the establishment to which you will be attached and that you will follow all the disciplinary norms of the establishment at which you are posted. Such disciplinary norms and rules even if Annexure C/Page 2 they are different from establishment to establishment, you will accept the same as they exist, consequent to your transfers if any.
- b) Terms & conditions of your employment not contained herein above will be governed by the standing order applicable to the establishment wherein you are posted. However, in event of non-applicability of the standing orders, the company will be guided by the broad principles of the Model Standing Orders as applicable to the State of your posting.
- c) You will be governed by all the company's rules and regulations that are in force now and also those which may come into force from time to time even if they are not individually notified to you in writing. Company has sole and absolute right to change any of its rules and regulations at any time to meet exigencies of business.
- d) During the tenure of your service with the Company, you shall devote your full time and attention to the duties allotted to you and you shall not engage yourself directly or indirectly in any other business or trade or work for any other person or company in any capacity including on part-time basis.
- e) Rules, regulations and other benefits of the Company as applicable to employees holding similar positions in the company will apply to you.

 Training and Placement Cell



Digitally signed by Ragin Ravindrabha
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April 18, 2019

Pavankumar

Dear Pavankumar,

We are pleased to offer you employment with VeriFone India Technology Pvt. Ltd. A101 & A201, 1st & 2nd Floor, Cyber Park, Electronic City Phase 1, Hosur Main Road, Bangalore 560100 India, subject to satisfactory references. You will be designated as a **Senior Analyst** per the global title and referred as **SA** locally in India.

Your total compensation will be **CTC RS 8,00,000** per Annum (Rupees Eight Lakh Only). Your basic salary + DA will be **RS 4,40,000** per Annum (Rupees Four Lakh Forty Thousand Only). Your total entitlement for the Flexible Benefits Plan will be **RS 75,836** per Annum (Rupees Seventy Five Thousand Eight Hundred Thirty Six Only). Annexure A and B will illustrate Benefits plan applicable to you and Annexure C will indicate the general Terms & Conditions of employment.

Pavankumar, we are looking forward to your joining the VeriFone India Technology Pvt. Ltd as soon as possible. Your date of joining will be **July 15, 2019**. Please indicate your start date in the section below and kindly return a signed copy of this offer letter to myself at the above address by no later than **April 22, 2019** together with signed copies of all the Annexure.

This employment letter is subject to satisfactory reference & background / employment verification and the company reserve's the unconditional right to withdraw the offer letter or terminate appointment due to any adverse report in this regard without any prior notice or payment of notice pay / compensatory claims or damages.

Please complete and scan all pages of the following documents in separate PDF files, and send back:

- Appointment Offer Letter
- International Patent and Confidential Agreement
- New Hire Input Sheet
- Pan Card
- Aadhaar Card
- Resignation Letter
- Insurance Enrollment Form
- Details for Payroll
- PF Form 2
- Form 11
- Gratuity Form

For any further information, please feel free to contact the undersigned at any time.

Sincerely,
for VeriFone India Technology Pvt. Ltd,



Ravi Nandamuri
Senior Director of HR Operations and Technology



Training and Placement Cell



Ragin
Ravindrab
hai Shah

Digitally signed by Ragin Ravindrabhai Shah
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ACCEPTANCE

I, **Pavankumar**, have carefully read and understand all the terms & conditions of the employment offer letter including that relating to satisfactory reference & background / employment verification and hereby affix my signature as a token of consent and unconditional acceptance of the same and undertake to report to work at VeriFone India Technology Pvt. Ltd. on _____, 2019.

Signature _____

Date _____, 2019

Pavankumar


Training and Placement Cell

ANNEXURE 1 (b)

FLEXIBLE BENEFIT PLAN (Guidelines & List of Items)

#	ITEMS	MAXIMUM VALUE	SUPPORTING DOCUMENTS
1	LTA as applicable as per IT norms	Rs. 75,000/p.a.	Original Tickets and/or Cash Memos & Appropriate Leave
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5	Children Allowance (Hostel and Education fees)	*Rs.4,800 /p.a. per child *Rs.9,600/p.a. for 2 max children *Hostel Rs.300/p.m. & * Tuition Fees Rs.100 /p.m.	Copy of the tuition/school/hostel fees payment receipts to be produced. Since this is an "allowance", the payment receipts dated any month during current FY will be considered.
6	Personal Pay through Payroll - Balance of the above items paid with the March Salary After appropriate tax deductions	Maximum of FBP limit	Declaration

* Employees are liable to provide proof in the event of an evaluation by Income tax authorities


Training and Placement Cell

ANNEXURE A

Benefits Applicable to VeriFone India Technology Pvt. Ltd Employees

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In case an employee owns a vehicle and the same is used for company's work, the company will reimburse to the employee:

Mileage @ Rs. 3.00 per k.m. for a two wheeler OR @ Rs. 7.90 per km. for a car, for company's business, home-office-home travel included. Reimbursement of bus pass will be at actuals.

2. MEDICAL RELATED

The company will extend coverage under the Hospitalization insurance scheme for the Employee, Spouse, Children and dependent parents up to an annual limit of Rs.5,00,000/- (Five Hundred Thousand only) for family. The insurance coverage includes maternity costs for employees and spouses up to a maximum amount of Rs.50, 000/-. The premium for said coverage shall be paid by the company.

The company will also extend coverage to the employee under 24 hours Accident Insurance. The cover is up to 3 times of CTC. The company will pay the premium towards the same.

3. LEAVE RELATED

Annual Leave -

Leave accrual is given in proportion to service period based on service years:

- 0 to 3 years: 15 working days per year
- 4 years or more: 21 working days per year

Maximum accrual 60 work days. Encashment not permissible during service. Year for computation is from Jan 1 - Dec. 31.

Sick - cum - Casual Leave - Maximum 12 work days per annum. Maximum accrual 48 work days. No encashment. Year for computation - Jan 1 to Dec 31.

4. EDUCATION & TRAINING RELATED

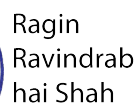
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5. RETIREMENT BENEFITS

The Company extends Provident Fund benefits to all employees as per Government norms. You will be entitled to Gratuity, upon completion of 5 years of continuous service with the Company, payable on superannuation or resignation whichever is earlier. Gratuity will be payable @ half month basic salary for every completed year of service on the last drawn basic salary.

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VeriFone India Technology Pvt Ltd
A 101 & A 201, 1st & 2nd Floor, Cyber Park, Electronic City Phase 1
Hosur Main Road, Bangalore 560100 India
(t) +91 80 4190 9500 | (f) +91 80 4190 9501 | www.verifone.co.in

ANNEXURE B

Guidelines governing Flexible Benefits Plan (FBP)

1. Employees will be eligible to select a package of benefits for one year from the menu of benefits (to be annexed) to this scheme. The selection of benefits must be done & communicated to the Payroll group in the month of April every year. All new employees are expected to do the same within two weeks of joining the company.
2. The year for the purpose of this plan will be 1st April to 31st March.
3. The menu of benefits finalized during the month of April cannot be changed by the employee during the period of that financial year. Exception to this will be made under following circumstances.
 - a) Transfer of the employee from one city to another
 - b) Change of grade/level
 - c) Change of residential accommodation
 - d) Unusually high expenses incurred by the employee for hospitalization of either self, spouse or dependent children & parents.
4. While selection of the menu of benefits & spending the same, the employee must ensure that he/she should not draw more than:
 - 25% of the annual kitty in Q1
 - 25% of the annual kitty in Q2 & balance of Q1, if any
 - 25% of the annual kitty in Q3 & balance of Q1, Q2, if any
 - 25% of the annual kitty in Q4 & balance of Q1, Q2, Q3, if any

Any unutilized amount in the kitty as of 20 March will be paid along with the March salary of the same year and tax recovered appropriately.

5. In the event of separation of an employee from the services of the company, only pro-rata amount of the kitty will be allowed to be utilized by the employee for the period of actual employment during that year.
6. All Salary / Benefits /Allowances /Re-imbursements are subject to deduction at source as per applicable laws including Income Tax, Professional Tax. If any deduction is to be made either prospectively or retrospectively pursuant to any changes made by the Government of India or the Income Tax Dept. in the laws or interpretations thereof, the same will be recovered from your salary.
Note: Any taxes relating to the components of salary will be to the account of the employee. The Company reserves the right to change the components of the salary.
7. The maximum value prescribed in the menu of benefits is the upper limit, beyond which the company will not permit reimbursements except in the case of 3(d) referred above. The employee, however, has a choice to opt for lesser value.


Training and Placement Cell

You will retire from the services of the company upon reaching the age of sixty. Such retirement upon reaching the age of superannuation (60), will be automatic and without any notice. Company however will have a right to retire you earlier from the services of the company any time after attaining the age of fifty-five, if it is of the opinion that you are not physically or mentally fit enough to perform your duties efficiently and effectively. Such early retirement may be given to you by giving a notice of three months. No extra compensation is payable to you in such an event.

- a) Your working hours, weekly off, periods of work, public holidays, leave rules etc. will be governed by the rules and regulations applicable to the establishment to which you will be attached and that you will follow all the disciplinary norms of the establishment at which you are posted. Such disciplinary norms and rules even if Annexure C/Page 2 they are different from establishment to establishment, you will accept the same as they exist, consequent to your transfers if any.
- b) Terms & conditions of your employment not contained herein above will be governed by the standing order applicable to the establishment wherein you are posted. However, in event of non-applicability of the standing orders, the company will be guided by the broad principles of the Model Standing Orders as applicable to the State of your posting.
- c) You will be governed by all the company's rules and regulations that are in force now and also those which may come into force from time to time even if they are not individually notified to you in writing. Company has sole and absolute right to change any of its rules and regulations at any time to meet exigencies of business.
- d) During the tenure of your service with the Company, you shall devote your full time and attention to the duties allotted to you and you shall not engage yourself directly or indirectly in any other business or trade or work for any other person or company in any capacity including on part-time basis.
- e) Rules, regulations and other benefits of the Company as applicable to employees holding similar positions in the company will apply to you.

 Training and Placement Cell



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April 18, 2019

Vipul

Dear Vipul,

We are pleased to offer you employment with VeriFone India Technology Pvt. Ltd .A101 & A201, 1st & 2nd Floor, Cyber Park, Electronic City Phase 1, Hosur Main Road, Bangalore 560100 India, subject to satisfactory references. You will be designated as as a **Senior Analyst** per the global title and referred as **SA** locally in India.

Your total compensation will be **CTC RS 8,00,000** per Annum (Rupees Eight Lakh Only). Your basic salary + DA will be **RS 4,40,000** per Annum (Rupees Four Lakh Forty Thousand Only). Your total entitlement for the Flexible Benefits Plan will be **RS 75,836** per Annum (Rupees Seventy Five Thousand Eight Hundred Thirty Six Only). Annexure A and B will illustrate Benefits plan applicable to you and Annexure C will indicate the general Terms & Conditions of employment.

Vipul, we are looking forward to your joining the VeriFone India Technology Pvt. Ltd as soon as possible. Your date of joining will be **July 15, 2019**. Please indicate your start date in the section below and kindly return a signed copy of this offer letter to myself at the above address by no later than **April 22, 2019** together with signed copies of all the Annexure.

This employment letter is subject to satisfactory reference & background / employment verification and the company reserve's the unconditional right to withdraw the offer letter or terminate appointment due to any adverse report in this regard without any prior notice or payment of notice pay / compensatory claims or damages.

Please complete and scan all pages of the following documents in separate PDF files, and send back:

- Appointment Offer Letter
- International Patent and Confidential Agreement
- New Hire Input Sheet
- Pan Card
- Aadhaar Card
- Resignation Letter
- Insurance Enrollment Form
- Details for Payroll
- PF Form 2
- Form 11
- Gratuity Form

For any further information, please feel free to contact the undersigned at any time.

Sincerely,
for VeriFone India Technology Pvt. Ltd,

Sanjiv Narasimhan

Ravi Nandamuri
Senior Director of HR Operations and Technology

 Training and Placement Cell

FLEXIBLE BENEFIT PLAN (Guidelines & List of Items)

#	ITEMS	MAXIMUM VALUE	SUPPORTING DOCUMENTS
1	LTA as applicable as per IT norms	Rs. 75,000/p.a.	Original Tickets and/or Cash Memos & Appropriate Leave
2	Telephone Reimbursement (Expenses towards a dedicated telephone account provided by an Telephone Service Provider)	Rs.12,000/p.a.	Proof of expense furnished by the TSP
3	Sodexo Passes	Rs.13,200/p.a.	Vouchers
4	Professional Development Allowance	Rs.50,000/p.a.	Original payment bills for higher education, trainings, workshops, in the name of the employee. The programs should be of benefit to VeriFone directly / indirectly. Pls consult your Manager/HR Manager for any clarification.
5	Children Allowance (Hostel and Education fees)	*Rs.4,800 /p.a. per child *Rs.9,600/p.a. for 2 max children *Hostel Rs.300/p.m. & * Tuition Fees Rs.100 /p.m.	Copy of the tuition/school/hostel fees payment receipts to be produced. Since this is an "allowance", the payment receipts dated any month during current FY will be considered.
6	Personal Pay through Payroll - Balance of the above items paid with the March Salary After appropriate tax deductions	Maximum of FBP limit	Declaration

 Training and Placement Cell



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ANNEXURE A

Benefits Applicable to VeriFone India Technology Pvt. Ltd Employees

1. CONVEYANCE RELATED

In case an employee owns a vehicle and the same is used for company's work, the company will reimburse to the employee:

Mileage @ Rs. 3.00 per k.m. for a two wheeler OR @ Rs. 7.90 per km. for a car, for company's business, home-office-home travel included. Reimbursement of bus pass will be at actuals.

2. MEDICAL RELATED

The company will extend coverage under the Hospitalization insurance scheme for the Employee, Spouse, Children and dependent parents up to an annual limit of Rs.5,00,000/- (Five Hundred Thousand only) for family. The insurance coverage includes maternity costs for employees and spouses up to a maximum amount of Rs.50, 000/-. The premium for said coverage shall be paid by the company.

The company will also extend coverage to the employee under 24 hours Accident Insurance. The cover is up to 3 times of CTC. The company will pay the premium towards the same.

3. LEAVE RELATED

Annual Leave -

Leave accrual is given in proportion to service period based on service years:

- 0 to 3 years: 15 working days per year
- 4 years or more: 21 working days per year

Maximum accrual 60 work days. Encashment not permissible during service. Year for computation is from Jan 1 - Dec. 31.

Sick - cum - Casual Leave - Maximum 12 work days per annum. Maximum accrual 48 work days. No encashment. Year for computation - Jan 1 to Dec 31.

4. EDUCATION & TRAINING RELATED

The company will reimburse full expenses for the tuition fees and authorized related expenses for education programs undertaken by the employee if the same are authorized by the concerned Manager and Personnel Dept. prior to undertaking such education programs.

5. RETIREMENT BENEFITS

The Company extends Provident Fund benefits to all employees as per Government norms. You will be entitled to Gratuity, upon completion of 5 years of continuous service with the Company, payable on superannuation or resignation whichever is earlier. Gratuity will be payable @ half month basic salary for every completed year of service on the last drawn basic salary.

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6. FLEXIBLE BENEFITS PLAN

The employees are eligible to receive various other benefits as per the annexed "Flexible Benefits Plan".


Training and Placement Cell

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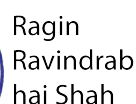
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Guidelines governing Flexible Benefits Plan (FBP)

- Any unutilized amount in the kitty as of 20 March will be paid along with the March salary of the same year and tax recovered appropriately.

- Training and Placement Cell**



5. SUPERANNUATION

You will retire from the services of the company upon reaching the age of sixty. Such retirement upon reaching the age of superannuation (60), will be automatic and without any notice. Company however will have a right to retire you earlier from the services of the company any time after attaining the age of fifty-five, if it is of the opinion that you are not physically or mentally fit enough to perform your duties efficiently and effectively. Such early retirement may be given to you by giving a notice of three months. No extra compensation is payable to you in such an event.

6. GENERAL CONDITIONS

a) Your working hours, weekly off, periods of work, public holidays, leave rules etc. will be governed by the rules and regulations applicable to the establishment to which you will be attached and that you will follow all the disciplinary norms of the establishment at which you are posted. Such disciplinary norms and rules even if Annexure C/Page 2 they are different from establishment to establishment, you will accept the same as they exist, consequent to your transfers if any.

b) Terms & conditions of your employment not contained herein above will be governed by the standing order applicable to the establishment wherein you are posted. However, in event of non-applicability of the standing orders, the company will be guided by the broad principles of the Model Standing Orders as applicable to the State of your posting.

c) You will be governed by all the company's rules and regulations that are in force now and also those which may come into force from time to time even if they are not individually notified to you in writing. Company has sole and absolute right to change any of its rules and regulations at any time to meet exigencies of business.

d) During the tenure of your service with the Company, you shall devote your full time and attention to the duties allotted to you and you shall not engage yourself directly or indirectly in any other business or trade or work for any other person or company in any capacity including on part-time basis.

e) Rules, regulations and other benefits of the Company as applicable to employees holding similar positions in the company will apply to you.


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Offer of Employment

Tank Dipali

1/17/2019

Offer letter\201920\233

Merce Technologies Pvt. Ltd. (Merce) is happy to offer you a position of Associate Engineer in our organisation. Your work location will be **Navi Mumbai, Maharashtra, India**. If you choose to accept our offer, you must reply in writing within three days from the date of receiving the offer, indicating your acceptance and the date on which you will be able to join us. This offer is valid only if you join on or before 1/21/2019.

We are offering you a position in **Merce**. Your CTC will be Rs. 5,00,000 per annum (Five Lakh only). Detailed break-up of salary is given at the end of this letter in Annexure 1. You will be reimbursed various expenses at actuals, provided they conform to the guidelines laid down by the Company from time to time.

Terms of employment

Probation Period

You will be on a probation period of six months from the date of your joining. Your performance will be reviewed at the end of probation period. Depending on the review, a probation period may be extended, or a confirmed position will be offered.

The management reserves right to extend or reduce the probation period based on your individual performance and/or the performance of the Company.

Working hours

Merce maintains working days each week from Monday to Friday, both inclusive. Working hours will be from 09:30 AM to 6:30 PM and Lunch from 1:00 PM to 2:00 PM, A list of company holidays is drawn up at the beginning of each calendar year.

Written log of activities

You will be expected to maintain a written log of all your professional activities, with durations for each activity. This log is fundamental for the operations of the company and its resource consumption tracking. Each day's log is expected to be at least 150 words in length. This log will be verified a few times every month, and all days for which no log has been submitted will be treated as days of leave.


Training and Placement Cell

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Termination of services

During probation: During probation period, Merce reserves the right to terminate your employment in 30 days written notice or 30 days salary in lieu of notice.

During probation, if you choose to resign, you shall be required to give 30 days notice which will have to be accepted in writing by management. The management has right to waive or recover salary in lieu of notice period at its discretion.

On confirmation: After confirmation, the Company reserves the right to terminate your employment in sixty days written notice or 60 days salary in lieu of notice or part thereof.

You may terminate employment upon sixty days' written notice to the Company which will have to be accepted by the management in writing. Any early release will be adjusted against your salary.

Non-compete clause

Non-solicitation

During your employment with the Company and for a period of 12 months after you cease to be the employee of the company you shall not without the company's prior written consent, directly or indirectly engage or contact with any clients, or agents of Merce. You shall not without prior written consent engage directly or indirectly solicit or engage any employees or agents of the company or induce or persuade to any such person to cease working for Merce.

Obligations, if approached by a competitor

If at any time you are invited or approached to take up employment or to enter into business relations with a competitor of the company, you must provide copy of the Non-solicitation clause of this contract (but no other part of this contract).

Scope of restrictions

You agree that the restrictions contained in this contract are reasonable and necessary for protracting the legitimate interest of the company.

Travel outside home station

You will make yourself available for travel away from Mumbai as and when required by your assignments.


Training and Placement Cell



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Intellectual property ownership

All intellectual property created by you, e.g. documents, software source code, etc., in the course of business during your tenure with **Merce**, are the intellectual property of **Merce**, and you will have no rights over or ownership of such property.

Confidentiality of information

All information made available to you related to Merce, its employees, business associates, collaborators, or clients, is confidential unless otherwise specified explicitly in writing. This includes information about our clients or information which becomes available to you when posted at client site.

Personal information on official systems

You will be provided data storage space, email boxes, and home directory areas on our computing systems. **Merce** has the right to authorize a person or persons to examine and audit all information that you store in the office or on the computing systems and electronic storage media provided for your use by **Merce** or its clients. **Merce** may do so at any time, without prior notice, for any purpose.

This includes email messages that you have exchanged or data that you may have accessed from public information sites on the Internet.

Actions appropriate for business use

Your use of computing systems, information repositories, and electronic communication media must be appropriate for business use. In particular, you will not view, manipulate, transmit, store, or access pornographic material or any other type of material which may be found to be objectionable, repugnant or in bad taste in the opinion of any section of the staff of **Merce** or their clients. This restriction also extends to other types of information or services that are not appropriate for business use, e.g. online cricket scores, even if your colleagues do not find it objectionable.



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Unauthorized access to resources

You will be expected to access only those resources that you have been authorized to access. In particular, any attempt to deliberately gain access to systems, information, or computer accounts and passwords which have not been made available to you in the normal course of business will be treated as a violation of this rule. If you attempt this on systems under the administrative control of clients, it will be viewed with extreme seriousness.

If you inadvertently discover vulnerability in any access protection system in **Merce**, you are expected to make this information known immediately, in writing, by email to a predesignated email address specified below. If you discover such security vulnerability on a system under the administrative control of a client organisation, you are expected to make the details known to a senior member of the client organisation, the pre-designated email address and to your reporting officer in **Merce**, in writing, immediately.

The email address security-holes@merce.co is designated to receive security vulnerability reports.

Leave

You will be entitled to privilege leave on completing every month of service.

Documents to be submitted

At the time of joining, you will be expected to submit one non-returnable photocopy of each of the following documents for our official records:

- Your secondary school leaving certificate or mark-sheet, containing, among other details, your date of birth
- Your graduation degree certificate or provisional certificate
- All post-graduate degree certificates, if you have completed any post-graduation courses, including diploma courses
- One copy of your passport sized photograph
- A recent salary slip from your last place of employment if you were employed earlier
- Relieving letter from your immediate previous employer and previous to last company


Training and Placement Cell



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- In addition, you will need to submit a statement giving full details of all income earned, income tax paid, and TDS deducted by you in the financial year of your joining us, prior to joining us. In your case, we will need a statement giving details of your income from the beginning of the current financial year to the date of your joining. This information will be used by our Accounts Department for calculation of TDS for you for the first year of your service with us.

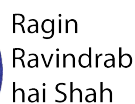
For Merce Technologies Pvt Ltd

Yatin Deshmukh
V P – Operations

Rimpa Adhikary
HR Executive



Training and Placement Cell





Merce Technologies Pvt Ltd

Unit No 301, Plot X-5/3, Technocity I.T Premises, TTC Industrial Area, Mahape, MIDC, Navi Mumbai 400710

T : +91 22 27781895/96/97 | E : info@merce.co | W : www.merce.co | CIN : U72200MH2000PTC124525

A warm welcome

We are certain that you will find **Merce** an attractive work environment, with strong demands on your creativity and intellect, and ample opportunity to let you grow as a professional. We are extremely selective about the people we invite to join us. We are confident that you will meet our expectations. We look forward to receiving you as a member of the **Merce** team.

* * * * *

I understand and accept the terms of employment outlined above, and intend to join **Merce** on the agreed date.

Signature

Full Name TANK DIPALI

Date


Training and Placement Cell



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Annexure 1 Salary Details

TANK DIPALI	Amount in rupees		
CTC Annual	Rs. 5,00,000	CTC Monthly	Rs. 37,499
Salary Structure	CTC Breakup (Annual)	CTC Breakup (monthly)	Annual Component
Basic Salary	2,00,000	16,667	
HRA	1,00,000	8,333	
Conveyance	19,200	1,600	
Medical Reimbursement	15,000	1,250	
Cell Phone Reimbursement	6,000	500	
Provident Funds	21,600	1,800	
Special Allowance	88,200	7,350	
Annual Year-End Bonus	12,500		12,500
Annual Performance Bonus	37,500		37,500
TOTAL CTC	5,00,000	37,499	50,000
Less: Provident Fund		3,600	
Less: Prof Tax		200	
NET SALARY		33,699	


Training and Placement Cell

Offer of Employment

Thaker Devang Mahipal

1/17/2019

Offer letter\201920\234

Merce Technologies Pvt. Ltd. (Merce) is happy to offer you a position of Associate Engineer in our organisation. Your work location will be **Navi Mumbai, Maharashtra, India**. If you choose to accept our offer, you must reply in writing within three days from the date of receiving the offer, indicating your acceptance and the date on which you will be able to join us. This offer is valid only if you join on or before 1/21/2019.

We are offering you a position in **Merce**. Your CTC will be Rs. 5,00,000 per annum (Five Lakh only). Detailed break-up of salary is given at the end of this letter in Annexure 1. You will be reimbursed various expenses at actuals, provided they conform to the guidelines laid down by the Company from time to time.

Terms of employment

Probation Period

You will be on a probation period of six months from the date of your joining. Your performance will be reviewed at the end of probation period. Depending on the review, a probation period may be extended, or a confirmed position will be offered.

The management reserves right to extend or reduce the probation period based on your individual performance and/or the performance of the Company.

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Merce maintains working days each week from Monday to Friday, both inclusive. Working hours will be from 09:30 AM to 6:30 PM and Lunch from 1:00 PM to 2:00 PM, A list of company holidays is drawn up at the beginning of each calendar year.

Written log of activities

You will be expected to maintain a written log of all your professional activities, with durations for each activity. This log is fundamental for the operations of the company and its resource consumption tracking. Each day's log is expected to be at least 150 words in length. This log will be verified a few times every month, and all days for which no log has been submitted will be treated as days of leave.


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Termination of services

During probation: During probation period, Merce reserves the right to terminate your employment in 30 days written notice or 30 days salary in lieu of notice.

During probation, if you choose to resign, you shall be required to give 30 days notice which will have to be accepted in writing by management. The management has right to waive or recover salary in lieu of notice period at its discretion.

On confirmation: After confirmation, the Company reserves the right to terminate your employment in sixty days written notice or 60 days salary in lieu of notice or part thereof.

You may terminate employment upon sixty days' written notice to the Company which will have to be accepted by the management in writing. Any early release will be adjusted against your salary.

Non-compete clause

Non-solicitation

During your employment with the Company and for a period of 12 months after you cease to be the employee of the company you shall not without the company's prior written consent, directly or indirectly engage or contact with any clients, or agents of Merce. You shall not without prior written consent engage directly or indirectly solicit or engage any employees or agents of the company or induce or persuade to any such person to cease working for Merce.

Obligations, if approached by a competitor

If at any time you are invited or approached to take up employment or to enter into business relations with a competitor of the company, you must provide copy of the Non-solicitation clause of this contract (but no other part of this contract).

Scope of restrictions

You agree that the restrictions contained in this contract are reasonable and necessary for protracting the legitimate interest of the company.

Travel outside home station

You will make yourself available for travel away from Mumbai as and when required by your assignments.


Training and Placement Cell



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Training and Placement Cell



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For Merce Technologies Pvt Ltd

Yatin Deshmukh
V P – Operations

Rimpa Adhikary
HR Executive



Training and Placement Cell



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Signature

Full Name **THAKER DEVANG MAHIPAL**

Date



Training and Placement Cell



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Offer of Employment

Trivedi Vivek Rohitbhai

1/17/2019

Offer letter\201920\235

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Training and Placement Cell



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Training and Placement Cell

Unauthorized access to resources

You will be expected to access only those resources that you have been authorized to access. In particular, any attempt to deliberately gain access to systems, information, or computer accounts and passwords which have not been made available to you in the normal course of business will be treated as a violation of this rule. If you attempt this on systems under the administrative control of clients, it will be viewed with extreme seriousness.

If you inadvertently discover vulnerability in any access protection system in **Merce**, you are expected to make this information known immediately, in writing, by email to a predesignated email address specified below. If you discover such security vulnerability on a system under the administrative control of a client organisation, you are expected to make the details known to a senior member of the client organisation, the pre-designated email address and to your reporting officer in **Merce**, in writing, immediately.

The email address security-holes@merce.co is designated to receive security vulnerability reports.

Leave

You will be entitled to privilege leave on completing every month of service.

Documents to be submitted

At the time of joining, you will be expected to submit one non-returnable photocopy of each of the following documents for our official records:

- Your secondary school leaving certificate or mark-sheet, containing, among other details, your date of birth
- Your graduation degree certificate or provisional certificate
- All post-graduate degree certificates, if you have completed any post-graduation courses, including diploma courses
- One copy of your passport sized photograph
- A recent salary slip from your last place of employment if you were employed earlier
- Relieving letter from your immediate previous employer and previous to last company


Training and Placement Cell



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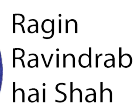
For Merce Technologies Pvt Ltd

Yatin Deshmukh
V P – Operations

Rimpa Adhikary
HR Executive



Training and Placement Cell



A warm welcome

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Signature

Full Name TRIVEDI VIVEK ROHITBHAI

Date



Training and Placement Cell



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Annexure 1 Salary Details

TRIVEDI VIVEK ROHITBHAI	Amount in rupees		
CTC Annual	Rs. 5,00,000	CTC Monthly	Rs. 37,499
Salary Structure	CTC Breakup (Annual)	CTC Breakup (monthly)	Annual Component
Basic Salary	2,00,000	16,667	
HRA	1,00,000	8,333	
Conveyance	19,200	1,600	
Medical Reimbursement	15,000	1,250	
Cell Phone Reimbursement	6,000	500	
Provident Funds	21,600	1,800	
Special Allowance	88,200	7,350	
Annual Year-End Bonus	12,500		12,500
Annual Performance Bonus	37,500		37,500
TOTAL CTC	5,00,000	37,499	50,000
Less: Provident Fund		3,600	
Less: Prof Tax		200	
NET SALARY		33,699	


Training and Placement Cell

Offer of Employment

Unnat R Shah

1/17/2019

Offer letter\201920\236

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Training and Placement Cell

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Training and Placement Cell



Merce Technologies Pvt Ltd

Unit No 301, Plot X-5/3, Technocity I.T Premises, TTC Industrial Area, Mahape, MIDC, Navi Mumbai 400710

T : +91 22 27781895/96/97 | E : info@merce.co | W : www.merce.co | CIN : U72200MH2000PTC124525

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Signature

Full Name UNNAT R SHAH

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Offer of Employment

Bhatia Madhuri

1/17/2019

Offer letter\201920\237

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- Your graduation degree certificate or provisional certificate
- All post-graduate degree certificates, if you have completed any post-graduation courses, including diploma courses
- One copy of your passport sized photograph
- A recent salary slip from your last place of employment if you were employed earlier
- Relieving letter from your immediate previous employer and previous to last company


Training and Placement Cell



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pseudoym=02a98481-051a9344
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Merce Technologies Pvt Ltd

Unit No 301, Plot X-5/3, Technocity I.T Premises, TTC Industrial Area, Mahape, MIDC, Navi Mumbai 400710

T : +91 22 27781895/96/97 | E : info@merce.co | W : www.merce.co | CIN : U72200MH2000PTC124525

A warm welcome

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* * * * *

I understand and accept the terms of employment outlined above, and intend to join **Merce** on the agreed date.

Signature

Full Name BHATIA MADHURI

Date


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Offer of Employment

Sadariya Adityakumar M

1/17/2019

Offer letter\201920\238

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Training and Placement Cell

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Signature

Full Name SADARIYA ADITYAKUMAR M

Date


Training and Placement Cell



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Pandya Nilesh P.

1/17/2019

Offer letter\201920\240

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Signature

Full Name PANDYA NILESH P.

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Training and Placement Cell



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Shah Nairut M.

1/17/2019

Offer letter\201920\241

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Unauthorized access to resources

You will be expected to access only those resources that you have been authorized to access. In particular, any attempt to deliberately gain access to systems, information, or computer accounts and passwords which have not been made available to you in the normal course of business will be treated as a violation of this rule. If you attempt this on systems under the administrative control of clients, it will be viewed with extreme seriousness.

If you inadvertently discover vulnerability in any access protection system in **Merce**, you are expected to make this information known immediately, in writing, by email to a predesignated email address specified below. If you discover such security vulnerability on a system under the administrative control of a client organisation, you are expected to make the details known to a senior member of the client organisation, the pre-designated email address and to your reporting officer in **Merce**, in writing, immediately.

The email address security-holes@merce.co is designated to receive security vulnerability reports.

Leave

You will be entitled to privilege leave on completing every month of service.

Documents to be submitted

At the time of joining, you will be expected to submit one non-returnable photocopy of each of the following documents for our official records:

- Your secondary school leaving certificate or mark-sheet, containing, among other details, your date of birth
- Your graduation degree certificate or provisional certificate
- All post-graduate degree certificates, if you have completed any post-graduation courses, including diploma courses
- One copy of your passport sized photograph
- A recent salary slip from your last place of employment if you were employed earlier
- Relieving letter from your immediate previous employer and previous to last company


Training and Placement Cell



Ragin
Ravindrab
hai Shah

Digitally signed by Ragin Ravindrabhai Shah
DN: c=IN, o=Personal, tele=9155,
pseudoym=12a988151051a93a34
0f1aee01f0e,
3.4.1.2=2548714415107648911aee
9b1b3e2f54819410a4953715aee4d0
0f9114d1, postalCode=100015,
st=Karnataka,
serialNumber=02662917707a6b3d6,
surname=0f0c7f63a1781522a06a0a0
40769d4446, cn=Ragin Ravindrabhai
Shah,
Date: 2024.10.10 10:45:46 +05'30'

A warm welcome

We are certain that you will find **Merce** an attractive work environment, with strong demands on your creativity and intellect, and ample opportunity to let you grow as a professional. We are extremely selective about the people we invite to join us. We are confident that you will meet our expectations. We look forward to receiving you as a member of the **Merce** team.

* * * * *

I understand and accept the terms of employment outlined above, and intend to join **Merce** on the agreed date.

Signature

Full Name **SHAH NAIRUT M.**

Date



Training and Placement Cell

Annexure 1 Salary Details

SHAH NAIRUT M.	Amount in rupees		
CTC Annual	Rs. 5,00,000	CTC Monthly	Rs. 37,499
Salary Structure	CTC Breakup (Annual)	CTC Breakup (monthly)	Annual Component
Basic Salary	2,00,000	16,667	
HRA	1,00,000	8,333	
Conveyance	19,200	1,600	
Medical Reimbursement	15,000	1,250	
Cell Phone Reimbursement	6,000	500	
Provident Funds	21,600	1,800	
Special Allowance	88,200	7,350	
Annual Year-End Bonus	12,500		12,500
Annual Performance Bonus	37,500		37,500
TOTAL CTC	5,00,000	37,499	50,000
Less: Provident Fund		3,600	
Less: Prof Tax		200	
NET SALARY		33,699	


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