IDFC FIRST Bharat

20-Jan-2021

Muthukaruppan S [ID: 122615]

147 AK Puram Madurai Tamil Nadu -625017
udhayaamcclg17@gmail.com

Dear **Mr. Muthukaruppan S,**

We are pleased to extend this letter of appointment ("Letter") to you at IDFC FIRST Bharat Limited (the "company") and your role is **GROUP RELATIONSHIP OFFICER** and grade is **Assistant** respectively. You are expected to join on or before **27-Jan-2021** ("Date of Joining"). Your monthly Total Fixed Pay (TFP) will be INR **13667.00**. The position is currently based at **Peraiyur Branch, Madurai Region**. Please refer the Annexure-1 for break-up of Gross and Total fixed salary. Please note that your appointment is subject to your adherence on the following, in letter and spirit

- Terms & Conditions [Annexure-2]
- Code of Conduct [Annexure-3]

This appointment is subject to you being medically fit to perform your role effectively. It is also based on the verification of information and documents submitted (electronically or hardcopy), including but not limited to Authorization / Undertaking / Declaration Form.

Please note that you are required to keep the salary & other perquisites / benefits offered to you strictly confidential and not share information regarding the same with anyone.

Congratulations on your appointment. We wish you a successful association with IDFC FIRST Bharat Limited.

Thank You,
For **IDFC FIRST Bharat Limited**

Subramanian M V
Head - Support Functions (HR, L&D, Facilities & Assets, CSR)

I,**Muthukaruppan S**,Son/Daughter of **M.Selvam**,do hereby accept the above and confirm / certify the following:

1. Date of Joining the Company: **27-Jan-2021**
2. PAN number: **GLBPM5036G**

Signature

Date:

Authenticated by:

Signature:

Name:

Employee ID:

IDFC FIRST Bharat

Annexure:1

COMPENSATION DETAILS

Employee Name	Muthukaruppan S
Grade	Assistant
Department Name	BUSINESS
Location	Peraiyur Branch

Components	Per Month (in Rs.)	Per Annum (in Rs.)
Basic	2733.00	32796.00
House Rent Allowance	1367.00	16404.00
Special Allowance	6378.00	76536.00
Guaranteed cash	**10478.00**	**125736.00**
Statutory Bonus	2096.00	25152.00
Employer's PF	1093.00	13116.00
Total Fixed Pay	**13667.00**	**164004.00**

Monthly net take home (in Rs.)	
Guaranteed Cash	**10478.00**
Statutory Bonus	2096.00
Employee's contribution to Provident Fund	1093.00
Net take home before tax (in Rs.)	**11481.00**

Note:

- In addition to TFP, Insurance premium is paid by the company towards employee's life, accident & medical insurance. This is a notional premium amount & is not paid in cash to the employee.
- Provident Fund contributions shall be made by the Company to the fund.
- ESI contributions shall be made by the Company to ESIC for applicable employees.
- Gratuity will be applicable as per the Payment of Gratuity Act.
- The notice-pay reimbursed, joining bonus, relocation expenses and any other amounts, if any, paid, at the time of joining would be recovered in full, in case of your resignation/separation (whichever is earlier) within twelve months from the date of joining.

Subramanian M V
Head - Support Functions (HR, L&D, Facilities & Assets, CSR)