





BHARAT
Financial Inclusion Ltd
Prayaas se pragati

A 100% subsidiary of IndusInd Bank Limited

IndusInd Bank

Date: 01/09, 2023

Mr. B. Vijay Kumar

OFFER AND APPOINTMENT LETTER

Dear Mr. B. Vijay Kumar

We are pleased to appoint you for the role of **Loan Officer – Bharat Super Shop** in Bharat Financial Inclusion Limited having its registered office at One World Centre, Tower 1, 8th Floor, 841 Senapati Bapat Marg, Elphinstone, Mumbai – 400013 and Head Office at 3rd Floor, My Home Tycoon, Block A, 6-3-1192, Kundanbagh, Begumpet, Hyderabad- 500 016, Telangana, India (hereinafter referred to as IFIL or "the Company"), subject to your acceptance of the Terms and Conditions of Employment as follows:

APPOINTMENT

The terms governing this appointment will be effective from the date of joining. The duration for determining the period for confirmation of service/ or any other policy matter shall be reckoned from the date of your joining duty.

REPORTING AND RESPONSIBILITIES

You will be reporting to **Branch Manager – Bharat Super Shop** or whosoever the Company may subsequently specify. In your assignment you will be required to perform duties as more particularly laid down in the Job Description for your position.

POSTING AND TRANSFER

Your initial posting will be at Bhimavaram Branch Office. However, your services are liable to be transferred, at the sole discretion of Management, in the same position or such other capacity as the Company may determine, to any department / division / location at any place in India, whether existing today or which may come up in future. In such a case, you will be governed by the provisions mentioned explicitly in the transfer policy.

REMUNERATION

The Company shall pay during the continuance of your employment hereunder, an annual CTC of Rs. 1,70,254/- per annum. Your total minimum monthly gross salary will be Rs.13,000/- (In words, Rupees Thirteen Thousand only). The Salary Sheet is annexed herewith as Annexure – 1.

Signature of the employee. B. Vijay Kumar
(Signifying acceptance)

Page 1 of 8

Bharat Financial Inclusion Limited

Head Office: 3rd Floor, My Home Tycoon, Block A, 6-3-1192, Kundanbagh, Begumpet, Hyderabad - 500 016, Telangana, India
Tel: +91 40 4452 6000, Fax: +91 40 4452 6001; Email: info@bfil.co.in; Web: www.bfil.co.in

Registered Office: One World Centre, Tower 1, Floor 8, 841, Senapati Bapat Marg, Elphinstone, Mumbai - 400 013, Maharashtra, India
Corporate Identity Number: U65999MH2018PLC312539



BHARAT
Financial Inclusion Ltd
Prayaas se pragati

Private & Confidential

A 100% subsidiary of Industrial Bank Limited

COMMENCEMENT DATE

Your appointment shall commence on or before 01/09/2023

PROBATION

You will be placed on probation for a period of 3 (Three) months from your date of joining. On the successful completion of your probation period, you will be confirmed in writing. The probation may be extended for a further period or periods in case the management is not satisfied with your performance and you will continue to be on probation until an order of confirmation in writing is issued, notwithstanding the expiry of the probation period.

BACKGROUND VERIFICATION:

The Company will conduct your background verification viz. criminal record, physical address verification and experience/employment verification of previous /current employment etc. In this regard a copy of Authorization letter is appended as **Annexure-A**.

LEAVE

You will be entitled to leaves as per Company's prevailing leave policy.

OTHER EMPLOYEE BENEFITS

As an employee of the Company you would be covered under the following employee benefits: Life Insurance cover, Hospitalization Floater Cover (for Employee, Spouse, two kids, Dependent Parents) and Group Personal accident cover. The details are provided in Annexure – 1.

You shall be eligible for retirement benefits as per the applicable laws in this regard such as Provident fund and Gratuity.

WORKING DAYS

A normal work week will be of 6 days a week as scheduled by the Company. The responsibilities of your position may necessitate longer working hours for which there will be no overtime or additional compensation.

WORKING HOURS

Your working hours will be as per Company's HR policy on working hours.

INCOME TAX

All payments will be subject to tax as per the Income Tax Act and rules or any other tax jurisdiction for you earning in the employment of the company and the same shall be borne by you. The Company shall, at any time, be entitled to deduct or set-off against your monthly salary income tax or withhold tax amounts, due from you to the Income Tax Department or any other tax authority.

Signature of the employee B. Vijay Kumar
(Signifying acceptance)

Page 2 of 8



TERMINATION
After confirmation, the Company can terminate your services by giving 2 (Two) months written notice or payment of salary in lieu thereof. However, the Company may relieve you at any time purely at its discretion during the notice period and without any compensation other than the payment of salary in lieu of the remaining period of notice.

After confirmation, you may resign from services by giving 2 (Two) month's written notice to the Company or payment of salary in lieu thereof. If the exigencies of work so require, the Company may not relieve you earlier than the expiry of the entire period of notice. No leave would be allowed during such notice period. It shall, however, be open to the Company to accept your resignation with effect from any date earlier than the one offered by you in your resignation letter at its sole discretion.

The Company has the right to terminate your service without notice or payment of salary in lieu thereof or take such other actions as the company may deem necessary if:

- at any time the statements or declaration made by you to the company are subsequently found to be incorrect, untrue, incomplete, or misleading;
- you commit any breach of your duties and responsibilities under this contract of service;
- you are found guilty of dishonesty, gross negligence or misconduct which contravenes the express or implied conditions of your service;
- at any time subsequently after your appointment it is found that, there have had been any legal proceedings initiated against you, or you were involved in any misconduct/fraud/embezzlement of cash in your previous employment or current employment, or you have been convicted by any Court in India for an offence involving moral turpitude.
- In view of background verification, unsatisfactory report received by the Company.

RETIREMENT

The retirement age is 58 years. You will retire from the employment of the Company at the end of the month in which you attain 58 years of age.

DISCIPLINE

You shall take up all assignment that may be offered to you by the Company.

If you abstain from duty without prior sanctioned leave in writing for a continuous period of exceeding 8 consecutive days excluding any intervening declared holidays, it shall be construed as unauthorized absence and be presumed as a conclusive proof of your intention for all purposes that you have voluntarily abandoned the employment and have left the services of the company on your own account with effect from the date of such absence.

You shall be expected to abide by the rules and regulations of the Company, be courteous, honest and professional within the Company or with its clients/customers, and maintain & represent the Company's high standards of professional Services at all times, whether in the Company or at client's site(s).

You shall be responsible for all Company properties and material that are in your possession, and infrastructure like telephones, computers, etc that have been provided to you to enable you in your work.

Signature of the employee B. Vijay
(Signifying acceptance)



This contract shall be subject to the Indian Law. Any disputes arising from or connected with this contract shall be submitted to the competent Court at Hyderabad to the exclusion of all authorities.

Should the above Terms and Conditions of Employment be acceptable to you, please sign the duplicate copy of this letter on every page and return it to the Company immediately.

We welcome you to Bharat Financial Inclusion Limited and look forward to a long and mutually rewarding career with us.

Yours Sincerely,
For Bharat Financial Inclusion Limited



Manager HR

B. Vijaya Kumar having read and fully understood the terms and conditions stated in this letter and also the Annexure(s), hereby accept in entirety the appointment on these terms and conditions, and confirm that I shall commence work on 01/09/2023.

Signature : B. Vijay Kumar

Date : 01-09-2023

Signature of the employee B. Vijay Kumar
(Signifying acceptance)

ANNEXURE I

Particular	Monthly	Annual
Basic	6500	78000
HRA	3900	46800
Field Staff Allowance	2600	31200
Monthly CTC PF	1188	14255
Total Cost to Company	14188	170254

You are also eligible for monthly performance-based incentive as per the company incentive plan" after completing the probation period.

ANNUAL INSURANCE BENEFITS (PREMIUM PAID BY THE COMPANY) :

Life Insurance	10,00,000
Hospitalization Floater cover (For, Employee, Spouse, Two Kids and Parents)	2,50,000
Group Personal Accident cover	13,00,000

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Signature of the employee *B. Vijay Kumar*
(Signifying acceptance)