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Offer Letter Body

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Reference: Persistent/Campus/2146877/3.0

Confidential

Jan 09, 2023

**Vivek Sharma
Bhagat Singh Nagar
New Rachna Colony
Gwalior 474005**

Dear Vivek,

Subject: **Your Appointment as Software Engineer**

Further to your application for employment with us, and the subsequent selection process, we are pleased to offer you the position of **Software Engineer** at grade **3.0** with **Persistent Systems** (Company).

This offer stands null and void if you fail to complete the pre-joining training successfully on or before date of joining and/or fail to complete your graduation/post-graduation without keeping any backlogs. Company and you agree that it shall not be obligatory on the part of the Company to offer any employment to you or extension of training period upon completing the Term of the training in the Company.

Persistent follows a career structure consisting of attributes such Grade, Job Family (Career Track) and Job title. As per the offered position, your Job Family is **Engineering - Development**. During your tenure with the company, you are expected to perform role(s) as may be deemed fit by the organization and business needs. The Company encourages employees to sharpen and enhance their competencies by providing various roles.

Your joining date will be communicated to you in due course of time.

The terms and conditions of this offer for employment are:**Salary -**

Your Annual Cost To Company will be Rs. **501,008**. Your Annual Gross Salary will be Rs. **460,008**. A detailed break up of your salary is given in 'Annexure-A'.

Statutory Bonus / Ex-Gratia Payment

You will be eligible for a Statutory Bonus / Ex-Gratia payment, which would be calculated at 20% of the 'Basic Salary' as mentioned in the Salary Break-up Sheet. The mode of payment will be as follows:

- 100% of the Statutory Bonus / Ex-Gratia amount mentioned in the Salary Break-up Sheet will be paid on a monthly basis.
- In case of change in any existing statute or introduction of new statute which requires any payments to be made, the Company reserves the right to adjust the salary components given within your Annual Gross Salary break up to ensure full compliance with such statutory payment obligations.
- In case of changes in any existing statute related to statutory bonus, the amount mentioned as 'Statutory Bonus / Ex-gratia' in the 'Salary break-up sheet' will be considered towards 'Statutory bonus' and the balance, if any, left shall be reserved for adjusting against liabilities of the Company arising out of statutory modification with retrospective effect.

If no such statutory modifications of retrospective nature are noticed, the remaining amount under the heading 'Statutory Bonus / Ex-gratia' will be eventually considered towards 'Ex-gratia'. If changes in statute take place with retrospective effect, Company reserves right to apply this logic of considering complete amount towards 'Statutory bonus' and balance, if any, left towards 'Ex-gratia' in retrospect.

CPB - Company Performance Bonus(as per the Company policy) –

This payment is part of your annual gross salary, the payout will be based on Annual Performance of the Company and will be governed as per prevailing CPB policy.

Performance Pay:

Performance Pay component mentioned in the salary break-up sheet will be paid as follows

- 100% of the amount will be paid on a monthly basis.

- If you are put on Performance Improvement Plan (PIP) or equivalent plan resulting out of 'on the job' observation of below expectation performance, company reserves the right to withhold this amount till you successfully complete the PIP. In case your PIP commences in a month and stretches over the next month then the Performance Pay shall be proportionately paid to you for each month for the period you were not under the PIP.

- If you are found to be not in compliance with various internal policies / guidelines / requirements within the timelines specified in the respective policies / guidelines / requirements, company reserves the right to withhold this amount every month you remain non-compliant. Such deducted performance pay would be returned to you once you are found to be in compliance, in all respects.

Joining Bonus -

In addition to the yearly compensation package, you would be paid a one-time joining bonus of **Rs.40,000**. This amount will be paid to eligible candidate based on successful completion of pre-joining training and assessments. The Company may, at its discretion, release the payment of the Joining Bonus.

Additional Terms –**1. Acceptance of Offer**

- a. The offer is valid till the date of joining decided by the Company.
- b. Please send us your acceptance of the offer on or before **January 22, 2023**.
- c. This offer for employment is subject to you passing your graduation/post-graduation without keeping any backlogs. You will ensure to update the Company about exam results.
- d. Upon acceptance of this offer letter, your employment with the Company will be effective from the date of your joining the Company.
- e. As per the business requirement, kindly take the following actions:
 - i. You are required to fill the Background Check Form and submit the filled form along with necessary documents to the HR person at the time of joining

The information produced by you at the time of recruitment as well as during joining is deemed to be true and correct. By accepting this Appointment letter, you give your unconditional consent to the Company and/or its authorized person/ agency to carry out your background check and take all necessary actions to verify the authenticity of the information provided.

In case of your failure to take necessary steps as mentioned above, within the specified timeline or in case the information, particulars and data furnished to the Company by you are found to be erroneous, incomplete, inaccurate or untruthful, at any stage of recruitment process or in the background check or where the background check reveals undesirable results, the Company will have a right to take necessary disciplinary action including revocation of the offer or termination of your employment without any obligations or without any notice period or compensation.

Further, you allow the Company to provide your personal information (i) for internal business requirements (ii) for applicable legal compliance in or outside India (iii) as may be required by Company's customers as a part of the engagement between Persistent and customer e.g. sharing of profiles etc. (iv) if required by court or government authorities.

2. Work Location

At the time of joining you will be posted at **Pune** office. However, your services can be transferred to any of the Persistent group of Companies, other establishments of the Company, at Company's customer site or at partner's location anywhere in India or abroad subject to Company policies and business requirements from time to time.

3. Increments and Promotion

Your growth in the Company and increments in the salary will depend solely on your performance and contribution to the Company. The increments and salary revision will be driven as per the Performance Management Policy of the Company. You should be employed with the Company for a period of minimum six months, before being considered eligible for any salary review.

4. Probationary Period

You will be on probation for a period of six months, from the date of joining. Upon satisfactory performance during the probation period, your employment will be deemed confirmed unless otherwise communicated to you in writing.

If your performance during your probation period is found to be unsatisfactory by the Company, your employment will end any time during probation period and the same will be communicated to you by the Company. For avoidance of doubt, the notice period as stipulated under Clause 6 (Notice Period) of this Appointment Letter will not be applicable in such situation.

In addition to your performance during the probationary period, confirmation of your employment is subject to your submitting the requisite documents as required at the time of your joining the Company.

5. Recovery of Expenses

Any expenses incurred by the Company for your recruitment such as your accommodation, joining bonus, training, if any etc. would be recovered from you if you voluntarily resign from the services of the Company within fifteen months from your date of joining.

You understand that Company will be investing significant resources and money in training you. It is expressly agreed that if you voluntarily resign from the services of the Company, or if your employment is terminated on the grounds mentioned in Clause 6 (Notice Period) below, before completing fifteen months from the date of joining, or if your employment is not confirmed at the end of your probation period, you shall be liable to pay Company by way of liquidated damages (not as a penalty) an amount equal to Rs. 100,000/- towards administrative expenses of the Company incurred in connection with your overall training and development. You hereby authorize the Company to directly recover the said amount from the final settlement and dues payable to you. If the final settlement amount is less than the amount to be recovered from you, you agree to reimburse the difference amount to the Company within 10 days of your last working date of employment at the Company.

6. Notice Period

If you voluntarily resign from the services of the Company, you will be required to give ninety days' advance written notice or 'Basic Salary' in lieu of the notice period subject to the Company's discretion. Similarly, the Company may terminate your employment by giving you ninety days' notice or 'Basic Salary' in lieu of notice period.

The Company may, at its discretion, relieve you prior to the aforesaid notice period.

The Company can terminate your service without any notice period and without paying the salary in lieu of notice period, in case your employment is terminated on the grounds of

- Breach of confidentiality or IP related obligations
- Violation of law
- Gross misconduct
- Material breach of Company policy, on your part. In such event, the Company will not be liable to make payment in lieu of notice period.

In case the last day of your employment falls on a non-working day, your last day of employment shall be the immediate previous working day.

7. Mediclaim Policy

Mediclaim Policy is a family floater policy and the maximum sum assured is as stated in Annexure – B. Employees are requested to view the Mediclaim Policy terms and conditions on Persistent intranet post joining.

8. Retirement

You shall retire on the day of completion of your sixty years of age. For this purpose, the date of your birth considered will be as per the certificate of proof of age submitted by you at the time of joining the Company. In case the last day of your employment falls on a non-working day, your last day of employment shall be the immediately preceding working day.

9. Rules and Regulations

You will be governed by the rules and regulations applicable to the employees of the Company, including revisions in such rules as may be effected from time to time. During the continuance of your engagement with us, you shall not be associated, concerned or interested directly or indirectly in any other occupation, business or employment whatsoever, but shall devote your whole time, attention and abilities exclusively to the performance of your duties and shall faithfully serve the Company and use your best endeavor to promote the interest and business thereof.

Also, the Chart of Authority and Disbursement is published on our Intranet (as applicable). You may go through the same, once you join the organization.

10. Invention Assignment and Confidentiality Undertaking

The matters pertaining to terms and conditions of your employment including your remuneration are strictly confidential between you and the Company, and should be treated as such.

As part of the joining process, you will be required to sign 'Invention assignment and confidentiality undertaking'.

11. Code of Conduct

As part of the joining process, you will be required to sign 'Code of Conduct'.

12. Working Days

Normal working days are Monday through Friday. Company observes Sunday as a compulsory weekly off and Saturday as the other off day. Staff of Support Departments may be required to work on Saturdays.

You will be governed by the working hours policy of the Company. Based on the business need, you may be required to work in shifts, in extended working hours or on call. The same may be modified from time to time to keep it in line with the prevailing local statutory provisions.

13. Information and Security

The role assigned during your employment with the Company includes the Information Security responsibilities as required by organization and customer. This includes adhering, maintaining information security artifacts as required by Information Security Policy of the organization and customer.

During your employment with the Company, you shall not disclose any information to anyone including but not limited to Company's customers, prospective customers, people or entities outside the Company or to any Company's employee which is confidential or trade secret under your previous employment contract or disclosure of which is in violation of any law or third party intellectual property rights. If you disclose any such information, you shall be solely liable at your own cost and you agree to hold harmless the Company from and against any claims, actions, suits, demands, damages, claims for fees, costs, charges and expenses.

14. Skills Assessment and Evaluation

Employees need to undergo training and skill up-gradation programs from time to time. Successful completion of evaluations associated with the training program is mandatory. Should you fail to clear the evaluation; the Company will have the right to take appropriate action including termination of your services with or without notice.

15. No Conflict

You warrant that if you accept this employment offer with the Company, it shall not be in conflict with :

- any other agreement that you may have entered into or
- any obligation that you may be bound to

16. Dispute Resolution

In case of any dispute or disagreement in relation to the terms of this offer or matters connected thereto, you agree to negotiate in good faith to resolve such dispute or disagreement. In case you and Company fail to settle the dispute/ disagreement amicably, the same may be exclusively referred to arbitration in accordance with the provisions of Arbitration and Conciliation Act, 1996 at Pune. Each party shall bear its own costs for arbitration.

17. Transit Accommodation

If you need transit accommodation, it can be provided to you, in case you are joining from outstation to the work location. The accommodation will be for a period of maximum seven days from a day prior to your joining date. You can also opt for a reimbursement amounting to Rs. 1000/- per day in lieu of 7 days accommodation which would be at the discretion of the Company in absence of transit allocation. For availing this, you need to send an email request to **Raksha Punekar** at **raksha_punekar@persistent.com** two week prior to your joining date.

18. Joining Formalities

Kindly contact **Rajeshwari Joshi (Ph.No.- 020-66965038)** on the date of joining. We request you to report at 9:00 AM at the address mentioned below for completion of joining formalities.

Persistent Systems**Pune**

Rigveda-Yajurveda-Samaveda-Atharvaveda Plot No. 39, Phase I, Rajiv Gandhi Information Technology Park, Hinjawadi, Pune, Maharashtra, India 411057.

Please find the details of the documents/information required at the time of joining, in Annexure-C.

As token of your acceptance of this offer, kindly send an email confirmation to **Persistent_Campus@persistent.com**.

We welcome you to the Persistent family and look forward to a long and mutually rewarding association.

Yours sincerely,

For Persistent Systems

Kalpana Kudlingar

Head - Campus Talent Acquisition

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Annexure to and forming part of this letter:

- i. Salary Breakup Sheet (Annexure-A)
 - ii. Company Benefits (Annexure-B)
 - iii. Documents Required on the day of joining (Annexure-C)
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Acceptance of the offer

I have read and understood all the terms and conditions contained in this letter and agree to abide by the same. I am signing this Appointment letter as a token of my having accepted employment with the Company and the terms and conditions set out in this letter. Also I hereby declare that nothing apart from the above mentioned clauses have been committed to me during the selection process. I will join the Company as per the joining date that will be communicated to me in due course of time.

Date:

Signature:

SALARY BREAK-UP SHEET (Annexure – A)Date: **Jan 09, 2023**Grade: **3.0**Location: **Pune**Name: **Vivek Sharma**Designation: **Software Engineer**

I	Monthly Components	% of basic salary	Amount (Rs.)
1	Basic Salary		12,700
2	House Rent Allowance	50%	6,350
3	Company contribution to E.P.F./Special Pay I (#)		1,800
4	Superannuation fund/Special Pay II	15%	1,905
5	National Pension Scheme/Special Pay III	10%	1,270
6	Leave Travel Assistance	10%	1,270
7	Performance Pay	10%	1,270
8	Statutory Bonus/Ex-gratia	20%	2,540
9	Upkeep Pay		4,887
	Total to be paid monthly (M)		33,992
	Total for the year [M * 12] [A]		407,904
II	Variable Components		
1	Company Performance Bonus[CPB] Per Month [M]		3,834
	Total CPB 10% of Annual Gross Salary [B]		46,008
III	Annual Component		
	Provision for your gratuity [C]	4%	6,096
	Annual Gross Salary [A + B + C]		460,008
IV	Major Benefits [Average cost per person p.a.]		
	Insurance* and Food* [D]		41,000
	Cost To Company (CTC) [A + B + C + D]		501,008

#Provident Fund Contribution Option:

As permitted by the Employees Provident Funds and Miscellaneous Provisions Act, 1952 and its Rules, at the time of joining, if you give your written consent, Company will provide you an option to limit your Provident Fund Contribution to maximum monthly wage ceiling defined by EPF authority (Currently it is Rs. 15,000/- per month) instead of on the entire basic salary mentioned in this salary break-up sheet. You understand and agree that if you explicitly consent to choose the above mentioned option, you will see following impact in your monthly pay slip.

- There is no impact on your Gross salary and CTC salary as stipulated under Annexure A.
- Both Employee's contribution and Company contribution to E.P.F will be lesser than what is mentioned in the salary break-up sheet under Annexure A -I point no. 3. Differential amount will be shown under "Special Pay I" in your pay slip. Income tax deduction benefit would reduce to that extent.
- As EPF deductions are less, your take home pay would be more than what is stipulated under Annexure A. This will attract appropriate income tax.

You agree and understand that as and when the EPF authorities revise maximum monthly wage ceiling (currently Rs. 15,000/- per month) appropriate changes will be made keeping the same principle, i.e. limiting both employee and employer contribution to statutory wage ceiling, as long as it is permitted by the law.

Yours sincerely,

For Persistent Systems

Kalpana Kudlingar

Head - Campus Talent Acquisition

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Annexure-B

In addition to major benefits mentioned in "Annexure - A", Persistent provides the following benefits, as applicable/ as per company policy.

- Leaves
 - Privileged Leaves (PL) - 27 Days. Unused PL of ongoing year will be carried forward on an annual basis to a maximum of 21 days out of 27.
 - Maternity Leave (ML) - As statutory requirement
 - Paternity Leave (PAL) - 5 Days
 - Child Adoption Leave (CAL) - 10 Days
 - Study Leave (STL)
 - Long leave
 - Compensatory-Off
- Paid Holidays
- Employee Deposit Linked Insurance Policy
- Long Service Award
- Company sponsored Higher Education / certifications
- Night Shift Allowance
- Reward and Recognition
- Employee Engagement activities
- Project Party
- Flexi working hours
- Annual Health Check-up

Following facilities are available at certain locations

- Subsidized Transportation Facility
- Gymnasium Facility
- In-house Sports Facility
- Doctor on premises

****Food**

- Lunch, Snacks

*** Mediclaim Policy**

- Group Term Life Insurance

- Personal Accident

- Mediclaim Hospitalization (Self, Spouse, 2 children and Parents)

"Food and Insurance" is a benefit being extended to the employees and cannot be paid in cash, under any circumstances.

Mediclaim Policy is a family floater policy and the maximum sum assured is Rs. 5 Lakhs per year with parent sum insured restricted to Rs. 2.5 Lakhs per year. Employees can cover spouse & 2 children (legitimate or legally adopted) up to the age of 25 and two dependent parents (Age less than 75 years). Female employees can cover either their dependent parents or in-laws under the current Mediclaim Policy. Specially Abled & LGBTQ dependents will be covered in the Mediclaim Policy.

Annexure – C
Guidelines for Joining Process

As a part of your joining process, you will receive an email from Persistent. This email will contain a link of the **Pre Joining Portal**. Pre-joining portal is system where you are required to complete following activities **before joining**

1) System Entries

You are requested to enter your details in Pre Joining portal. Some details, which we received during selection process, are already entered in the system. You are requested to go through the details. Please complete the process by entering all details in portal.

Details which are required to be entered in system are as below

- Personal Details
- Address Details
- Family Details
- Education Details
- Previous Employer Details
- Language Details

Please note that your joining form and Background Verification form will be generated based on the above mentioned details. These are Key details without which the forms cannot be generated. Hence you are requested to please complete all details. In case of queries, you can carry relevant documents on day of joining and after clarification, you can complete the details.

2) Upload Documents

You are requested to upload all relevant documents in Pre Joining Portal. Please use appropriate type of the documents and save. **Please upload documents in PDF format only.**

Valid documents for each category are:

a) Identity proof: Any one of the below

1. Passport
2. Voter's card
3. Driving License

b) Current and Permanent Address proof – Any one of the below

1. Electricity bill
2. Telephone bills
3. Ration card
4. Corporation tax receipt
5. Copy of Index 2

c) Date of Birth Proof – Any one of the below

1. Birth Certificate
2. School leaving certificate
3. 10th pass Certificate
4. Notarized copy of date of birth proof

d) Educational Information: All documents (as applicable)

1. SSC mark sheet & certificate
2. HSC mark sheet & certificate
3. Diploma (if applicable) :Semester wise mark sheets or a consolidated mark sheet and Certificate (Passing Certificate / Convocation Certificate / Provisional Passing Certificate)
4. Graduation (if applicable): Semester wise mark sheets or a consolidated mark sheet and Certificate (Passing Certificate / Convocation Certificate / Provisional Passing Certificate)
5. Post-graduation (if applicable) : Semester wise mark sheets or a consolidated mark sheet and Certificate (Passing Certificate / Convocation Certificate / Provisional Passing Certificate)

e) Professional Information: (As applicable)

1. Relieving Letter/Experience Certificate / Service Certificate from all previous employers (if applicable)
2. Resignation Acceptance Letter / Email / Relieving Letter / Experience Certificate from current employer (if not currently available, it is mandatory to submit the same on the date of Joining)
3. Latest Salary Slips for the last two months from your previous employer

f) Marriage Certificate (in case of name change for women employees)

g) Pan Card (Mandatory)

If you do not receive the link for the pre joining portal or you face any problem while uploading documents, please keep soft copy of the documents available in your personal email account. Necessary access will be provided to you on day of joining to upload documents.

Persistent Systems Limited, Bhageerath, 402, Senapati Bapat Road, Pune 411016 | Tel: +91 (20) 670 30000 | Fax: +91 (20) 6703 009 CIN – L72300PN1990PLC056696

Persistent Systems Inc., 2055 Laurelwood Rd., Suite 210 Santa Clara, CA 95054 USA | Tel: +1 (408) 216 7010

Persistent Systems France SAS, 1 rue Hector Berlioz, 38600 Fontaine, France | Tel: +33 (0) 4 76 53 35 80

Offer Letter Attachments

Response

Not Specified 