



# HINDUSTHAN MICROFINANCE PVT. LTD.

Regd. No. R.B.I. Regd. No. : B-13.01761

CIN NO. U99999MH1996PTC101376.

Regd. Office : 706, Sagar Tech Plaza "B", Sakinaka Junction, Andheri (E), Mumbai - 400 072.

Corporate Office : 704 & 705, Sagar Tech Plaza, "B" Wing, Sakinaka Junction, Kurla Andheri Road, Andheri (E), Mumbai - 400 072.

Tel : 022 49246827, Website : www.hindusthanmfi.com

HMPL/HRD/1223/16-17

Date - 10<sup>th</sup> Aug, 2016

To,  
Mr. Rahul Samadhan Hiwarale  
C/O G.N. Wankhede,  
Progressive High School, Jafar Gate,  
Mondha Road, Aurangabad 431005.

**Sub: Appointment Letter for the post of Assistant Branch Manager.**

**Dear Mr. Rahul,**

We take great pleasure in informing you that you have successfully completed the interview held at our Head Office on **10<sup>th</sup> Aug 2016** and have been selected for the post of **Assistant Branch Manager**. This appointment is made as we feel that your skills and aptitude will be an asset to the Company. We welcome you and wish you every success in your career with the Company.

## 1. Appointment

1.1 You are appointed in the position of **Assistant Branch Manager** & we would like you to start work on **12<sup>th</sup> Sep 2016 at 8.00 am**. Please report to **Mr. Ravindra Pathak** for documentation and completion of joining formalities. If this date is not acceptable, please contact us immediately.

On the date of joining, please bring with you the following documents:

- Xerox Copy of Educational Certificates (Proof of Educational Qualifications and Date of Birth)
- Xerox Copy of Address Proof & Photo Id Proof
- Experience certificate from previous employer
- 4 passport size photographs for office records
- Personal Guarantee in the attached format executed on Rs.100 stamp paper from two (2) Guarantors. These Guarantors should know you for the last 2 years, should not be your blood relation and one out of the two Guarantors should be a Government employee. Copy of the official ID card of the Government official is mandatory.
- 2 Signed Blank Cheques of your personal bank account as Security.

1.2 You shall be initially based in Company's **Aurangabad Branch** but will serve the Company or any of its subsidiaries or associated companies in any location within India.

1.3 Your employment with the Company is subject to

- the accuracy of the testimonials and information provided by you; and,
- your being free from any contractual restrictions preventing you from accepting this offer or starting work on the above-mentioned date
- You're providing at least two satisfactory references.

## 2. Remuneration

2.1 As an employee of the Company you will receive a CTC Salary of **Rs.2,30,616/- per annum**, inclusive of all perks. This will be disbursed to you, either in accordance with the prevailing standard compensation plans of the company or based on a specific package worked out for

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you, information of which will be provided to you upon joining the Company. (Annexure - Salary Break Up)

2.2 The remuneration paid to you has been fixed taking into consideration the status and responsibilities of the appointment. As such, if you are required to work extra hours, whenever circumstances demand, you will not be entitled to any extra benefits and privileges, whether monetary or otherwise.

### 3. Training and Probation Period

3.1 You will serve a training-cum-probation period of 6 months. Your employment is considered 'at-will' during the probationary period and may be terminated for no reason or any reason during this period. Your performance during the probationary period will be reviewed at end of the 6 months. Upon successful completion of the probationary period, your appointment to the post will be confirmed by the management, in writing.

3.2 The Company reserves the right to extend the probationary period in the event that your performance is not up to expectation.

### 4. Termination

4.1 After probation, you may terminate this contract by submitting your resignation letter specifying reasons, with a notice period of at least 2 (Two) months. Management may accept or reject the resignation within the notice period. If accepted, the employee will be relieved at the expiry of the notice period, i.e., after Two months from the date of resignation letter or at an earlier date at the discretion of the Management. Payment of salary in lieu of notice period is prerogative of the management and will be advised while accepting or rejecting your resignation.

4.2 The Company reserves the right not to relieve the employee of his/her services in the event that all Company documents / property in his/her custody have not been properly handed over by him/her to an authorised representative.

4.3 You will be relieved from the services of the Company only after you have officially handed over the charge to your successor, and after settling all dues to the Company. The final dues to you will not be settled and relieving letter will not be issued until the handover process is completed, all dues to the Company are settled, and assets such as office keys, office equipment, ID Card etc are returned.

4.4 The employee will continue to be considered as not relieved till the relieving letter is issued. However, if the notice period has expired, payment will be made only for the time period worked during the notice period.

4.5 In case the employee Resigns before completion of 1 year of his/her joining the organization, an amount of Rs. 2000/- will be deducted at the time of calculating Full & Final Settlement.

### 5. Other

5.1 You will be observed for your understanding job requirements, performance, rapport with the superiors and colleagues capacity to cover alien areas, ensuring excellent customer service and satisfaction and projection of image of the Company to outside world. Any failure in the above mentioned areas will adversely affect your career prospects with the Company. Any failure, which serious prejudices the interest of the Company, shall be deemed to be a ground for summary dismissal of your services from the Company.

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- 5.2 During the period of appointment, and subsequently, you shall maintain strict secrecy and confidence relating to Company activities and operation whether forming part of job or otherwise. In this regard, you are to sign an *Employee Agreement on Ideas, Inventions and Confidential Information and Non-Competition*. If management has reasons to believe that you have made breach of any such secrecy and confidence or you have divulged the information related to the Company or any of its activities to an outsider, this may be the ground for your summary dismissal from the services of the Company, and proceed against you legally.
- 5.3 You are expected to perform your duty diligently by intelligent application of mind and attain levels of independent thinking and action in the job assigned to you without supervision of the superiors.
- 5.4 During your employment with Company, you may be assigned Company property, in trust, for official use. You are required to use and maintain such property with utmost care and caution. You will be responsible for and personally liable to make good any damage/loss caused to such property, once it has been assigned to you.
- 5.5 You might be transferred from one department to any other department and from this office to any other office situated anywhere in India or outside. Your refusal to do so will be a ground for your summary dismissal from the services of the Company.
- 5.6 You are expected to strictly abide by the rules and regulations framed by the Management as detailed in the Company Operations Manual, Accounts Manual, HR Manual and other relevant Manuals and Policies. You are expected to know the contents of these Manuals and are required to sign a declaration related in the prescribed format.

For other details of employment, including Code of Conduct, Working Hours, Leave Eligibility, Termination of Employment, please refer to the HR Manual of Company.

The terms and conditions of this employment contract are based on the current HR Policies of the Company, which could change later. Your services with the Company will be governed by the latest HR Policies and the HR Manual.

Kindly sign each page and return a copy of this letter, as an acknowledgement of going through the terms and conditions listed herein and in the HR Manual, and your acceptance.

We welcome you and wish you every success in your career with Company

**Yours Sincerely,**

**Mr. Satish Rao**  
**Executive Director**

**Declaration**

I have read, understood and accept the terms and conditions of this letter. I also agree to abide by the Code of Conduct of Company.

Place:

Signature.....

Date:

<b>SALARY BREAK UP</b>
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<b>NAME:</b>	<b>RAHUL SAMADHAN HIWARALE</b>
<b>DESIGNATION:</b>	<b>ASSISTANT BRANCH MANAGER</b>

	<b>Monthly</b>	<b>Annual</b>
<b>Salary</b>	18,550	2,22,600
Basic	5,565	66,780
HRA	2,783	33,396
Conveyance	4,000	48,000
Phone	550	6,600
Special Allowance	5,652	67,824
<b>Salary</b>	<b>18,550</b>	<b>2,22,600</b>
<b>Other Benefits</b>		
Employers PF Contribution	668	8,016
Employers ESIC Cont	-	-
<b>Total</b>	<b>668</b>	<b>8,016</b>
<b>TOTAL CTC</b>	<b>19,218</b>	<b>2,30,616</b>

Statutory deductions towards PF, PT and ESIC (if applicable) will be deducted from the above as per extent rules and regulations.

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Rpm*

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