

CDS/HR/TR/OL/2020-12

Confidential

Date: 23rd Dec 2020

Rubesh Kanu Baniya,
Bangalore

Dear Rubesh,

Subject: Trainee Software Developer Offer Letter

Congratulations on your selection for **Trainee Software Developer** position at **Covalense Digital Solutions Private Ltd.** You are requested to join **Covalensedigital** on 1st July 2021 at our Bangalore Office. Please report at the office by 10:30 AM.

By accepting this appointment letter, you agree to the following initial terms & conditions. Please confirm your acceptance through email or in writing, within 3 working days from the date of receipt of this letter.

1. There will be a 6-month Training period, during which your role will be **"Trainee Software Developer"**. Your total cost to the company shall be **Rs.3,00,000.00/- (Rupees Three Lakh Only)** for 12 months.
2. The details of your compensation are given at the end of this letter. Your performance will be continuously assessed during the probation period. Based on your satisfactory performance, your appointment as "Trainee Software Developer" will be confirmed effective 01st Jan 2022.
3. Your performance only will be assessed at the end of 6th month (Jan 2022). 12th month (July 2022) and thereafter once every 12 months assessments will be used to revise your compensation structure and role.
4. Your compensation package starting 1st July 2021 will be 3 LPA (Cost To Company). Any change in Compensation and role/designation indicated in clause 3 above will be purely based on your Performance.
5. You will be required to sign an agreement to confirm your willingness to get trained for a period of 6 months with a stipulation that you should work for Covalensedigital for a minimum period of 2 years from the date of completion of the initial 6 months training. This period will be termed as "Compulsory Period".
6. Covalensedigital reserves the right to terminate your training and remove you from the position if your performance is found unsatisfactory or if you are found violating the terms of the agreement you have executed.



PRINCIPAL

ADITYA ENGINEERING COLLEGE

7. During your initial 6 months' probation period, you will be entitled for 6 Casual leaves. In the first year of service post your probation period, you are entitled for 12 days leave (Casual leaves and Sick leaves with medical certificate). Starting from second year of service, standard leave policy will apply and any leaves which are not availed in the last 18 months will laps.
8. Once you complete 6 months, you will be a full-time employee of Covalensedigital purely based on your performance and will be eligible for the benefits applicable for full time employees.
9. Please note that during the tenure of your work with Covalense Digital Solutions Private Limited in India, you may also be relocated to any place in India or outside India and as such you may at any time be Transferred / Seconded to any of the offices of the Company, its associates, organizations with whom the Company has transactions, whether the office is subsidiary, associate or the organization is in existence today or is to be setup hereafter.
10. You will be covered under Employee State Insurance Scheme of India.

We wish you a successful career with Covalensedigital. You may contact the undersigned for any queries.

Yours Truly
For Covalense Digital Solutions Private Limited

Akhil Kittur
Assistant Manager - HR



Rubesh Kanu Baniya
Signature of Employee



PRINCIPAL

ADITYA ENGINEERING COLLEGE
SURAMPALEM - 533 437

Annexure- A

	Rubesh Kanu Baniya	
Designation	Trainee Software Engineer	
Department	Integrations	
Date of Joining	1st July 2020	
Salary Structure:	Monthly (INR)	Annual (INR)
Basic	10,000.00	1,20,000.00
House Rent Allowance (HRA)	4,000.00	48,000.00
Special Allowance	8,719.00	1,04,628.00
GROSS SALARY (A)	22,719.00	2,72,628.00
Covalensedigital Contributions:		
Employer Provident Fund	1,800.00	21,600.00
Gratuity	481.00	5,772.00
Total Contributions (B)	2,281.00	27,372.00
Cost to The Company(C) - (A+B)		3,00,000.00

More information on the benefits and allowances:

Provident Fund:

Under Provident Fund Scheme, employer will contribute 12% on 15000/ basic plus special allowances whichever is less or equivalent to employee contribution, whichever is lower, in addition to the employee contribution. Both Employer and Employee contributions are part of Total CTC.

Gratuity:

Gratuity is a part of the total CTC. Benefits from the Gratuity contributions is available only on completion of 5 years continuous service with the Covalensedigital.

Health Insurance:

Covalensedigital covers its employees under Group Health Scheme for the benefit of the employee. This coverage includes employee, Spouse and 2 Children. The health insurance would be provided at no cost to the employee.

Term Life Insurance:

Covalensedigital covers its employees under a Term Insurance scheme which covers an unfortunate demise (Natural/Accidental) of an Employee and the coverage is up to 100% of Sum Insured. The Term Life Insurance is provided at no cost to the employee.

