

16th January, 2023

LNMIIT JAIPUR

Subject - Letter of Intent**Dear Mr. Shivansh Pareek**

This is with reference to your application and the subsequent interviews you had with us. The Management is pleased to extend an offer in the services of Samsung India Electronics Pvt. Ltd. (SRI, Delhi), on the following terms and conditions.

Global Title & Career Level - **Engineer I (CL2 / TB4)**
Business Title - **Engineer**
Date of Joining - **05th July 2023**

Your consolidated monthly salary would be as under:-

Basic	₹ 34,284
House Rent Allowance	₹ 17,142
Conveyance Allowance	₹ 12,210
Special Allowance	₹ 12,210
Medical Allowance	₹ 1,250
Supplementary Allowance	₹ 8,571

In addition you would also be entitled to the following:-

Leave Travel Assistance 30 days of basic salary, per annum
Provident Fund 12% of basic salary, per month
Gratuity As per company's rules
Bonus & Incentive As per company's rules

Your prospective date of Joining would be as mentioned above, however, same can be postponed solely at the discretion of management of Samsung India Electronics Private Limited ("SIEL"), considering prevailing situation of COVID 19 at that point of time or other Force Majeure conditions or appropriate government's orders in respect to COVID 19.

You would be placed on a probation period of six months as per the company policy from your date of joining the organization.

Your next salary review based on your performance and as per the company policy shall be from 1st March, 2024.

You are requested to submit the following documents at the time of your joining:

- Four passport size photographs
- All relevant education certificates (High School onwards)
- Copy of PAN Card, Aadhaar Card and Passport

This is a provisional letter of appointment and the final letter on the above terms will be issued on your joining, subject to the verification of your educational and personal particulars and your satisfactory medical examination, as per the company's rule. Please sign the duplicate copy as a token of receipt and acceptance. Look forward to welcoming you as a team member of Samsung India.

Thanking you,
Yours Sincerely

For **SAMSUNG INDIA ELECTRONICS PVT. LTD.**



MAYANK KHANDELWAL
DIRECTOR – PEOPLE GROUP

Mr. Shivansh Pareek
Engineer I (TB-4)
DOJ: 05th July 2023

Components	Monthly	Yearly
Basic	₹ 34,284	₹ 411,408
House Rent Allowance	₹ 17,142	₹ 205,704
Conveyance Allowance	₹ 12,210	₹ 146,520
Special Allowance	₹ 12,210	₹ 146,520
Medical Allowance	₹ 1,250	₹ 15,000
Supplementary Allowance	₹ 8,571	₹ 102,852
Gross Salary (A)	₹ 85,667	₹ 1,028,004
Leave Travel Assistance	₹ 2,857	₹ 34,284
Benefits (B)	₹ 2,857	₹ 34,284
Provident Fund (Employer's Contribution)	₹ 4,114	₹ 49,368
Gratuity (As per Act)	₹ 1,649	₹ 19,788
Retirals (C)	₹ 5,763	₹ 69,156
Festival Bonus	₹ 5,714	₹ 68,568
Fixed Bonuses* (D)	₹ 5,714	₹ 68,568
Total Fixed (A+B+C+D)	₹ 100,001	₹ 1,200,012

One-Time Payments	Amount
Joining Bonus	₹ 100,000
Retention Bonus (1st Year)	₹ 100,000
Retention Bonus (2nd Year)	₹ 100,000
Retention Bonus (3rd Year)	₹ 50,000

* Bonus payment shall be given on pro-rata basis as per company policy and that is subject to taxable income for eligible employees. It be noted that you need to be on the rolls of the company as on the due date of payment

**Note

Amount in lieu of Gratuity shall be paid as per applicable law only

In case of any change in applicable law(s), Management may amend above mentioned "Salary Components" and/or other emoluments, as are mentioned in this letter, only to be in compliant with applicable law(s).

For **SAMSUNG INDIA ELECTRONICS PVT. LTD.**



MAYANK KHANDELWAL
DIRECTOR – PEOPLE GROUP

Joining Bonus:

As mentioned, you shall be entitled for a Joining bonus of amount **INR 100,000** (payable in two equal installments). First installment (50%) shall be paid on successful completion of 3 months of service. Thereafter you shall be eligible for the second installment (remaining 50%) on successful completion of probation period (i.e. on confirmation of services).

The amount paid shall be taxable as per the limits and is subject to recovery if you leave before completing one year of service.

Retention Bonus (1st Year):

You shall be entitled for a Retention bonus of amount **INR 100,000** payable on completion of 1st Year. The amount paid shall be taxable as per the limits.

Retention Bonus (2nd Year):

You shall be entitled for a Retention bonus of amount **INR 100,000** payable on completion of 2nd Year and applicable to candidates with performance evaluation "Meet expectation" or above. The amount paid shall be taxable as per the limits.

Retention Bonus (3rd Year):

You shall be entitled for a Retention bonus of amount **INR 50,000** payable on completion of 3rd Year and applicable to candidates with performance evaluation "Meet expectation" or above. The amount paid shall be taxable as per the limits.

For **SAMSUNG INDIA ELECTRONICS PVT. LTD.**



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