

**PRIVATE AND CONFIDENTIAL**

**Reference No. - 1384144660**

**Applicant ID - 4931768**

25-Jan-2022

Shraddha Ugale

Dear Shraddha,

We take great pleasure in extending an offer to you for being a part of ICICI Bank. You will be placed in Branch Banking Dept at NASIK-ANANDVALI. Your internship would take place at NASIK-ANANDVALI. Please note that your appointment is subject to your successful completion of the Post Graduate Diploma in Sales and Relationship Banking.

The following are the terms and conditions of the appointment.

**Commencement/Term:**

- You shall be required to join our Bank on 31-Jan-2022 initially as a Trainee.
- You will be required to complete the on-the-job training for a period of three months immediately on joining.
- You will also be required to complete the mandatory NISM certification along with other evaluation process during the three months on-the-job training period to be eligible for Grade Confirmation.
- On successful completion of the three months' on-the-job training and NISM Certification, you will be placed in the grade of Senior Officer in the Bank.
- In the event of your not successfully completing the on-the-job training as per assessment of the Bank or failure to complete NISM Certification, this offer of appointment to place you in the grade of Senior Officer shall stand withdrawn and you shall continue to be in a position of Trainee till such period as decided by the bank.
- After completion of on-the-job training and NISM Certification, you will be on probation for a period of one year or such extended period as may be decided by the Bank based on your performance during the probation period.
- On satisfactory completion of your probation, your service with the Bank shall be confirmed, and communicated in writing to you.

**Remuneration:**

(a) During Training Period

- You will be paid an all-inclusive lump sum stipend of Rs. 7,600/- (Rupees Seven Thousand Six Hundred only) per month.

(b) On successful completion of on-the-job training period as Senior Officer.

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- Your Base Salary will be Rs. 76,200 (Rupees Seventy-Six Thousand and Two Hundred only) per annum.
- You will eligible for the Performance Linked Retention Pay, as per the policy of the Bank. Please note that there is no guaranteed performance bonus, subject to however provisions of the Payment of Bonus Act 1965, wherever applicable. The performance linked Retention pay would be payable to an employee only if the employee on the day of payout is on the rolls of the bank and he/she has not resigned and / or is serving notice period.

**Supplementary Allowances:**

- You will be eligible for a Supplementary Allowance of Rs. 63,900 (Rupees Sixty -Three Thousand and Nine Hundred only) per annum. Supplementary allowance will include –Conveyance / Travel Allowance, Telephone Reimbursement, LTA, Medical Reimbursement, Canteen and any other allowance. All the components of supplementary allowance are subject to limits and rules prescribed by Income tax act and policies of the bank.
- You will be eligible for HRA of Rs. 38,100/- (Rupees Thirty-Eight Thousand and one Hundred only) per annum.
- The composition of supplementary allowance can be decided once in a year. The unexercised amount of the supplementary allowance will be paid to the employee subject to deduction of tax at source.

**Superannuation Allowances:**

- You will be eligible for a Superannuation Allowance of Rs 11,430 (Rupees Eleven Thousand Four Hundred and Thirty only) per annum.

**Benefits:**

- Comprehensive Mediclaim Coverage for you and your immediate family up to Rs. 400,000/- (Rupees Four Lakh only) per annum. Your immediate family includes yourself, your spouse and dependent children.
- You will also be eligible for Retirement Benefits of the Bank; namely Provident Fund and Gratuity in accordance with the statutory requirements and/or, as per Bank policy.
- The salary and perquisites including supplementary allowance are subject to limits and rules prescribed by the Income Tax Act / Rules and policies of the Company.
- Maternity leave benefits as defined under the Maternity Benefit (Amendment) Act, 2017 are offered to eligible women employees by the Bank. Details of all types of leaves including the Maternity leave benefits offered to employees and eligibility criteria for availing such benefits are notified by the Bank under “Employee Benefit Policies” available on the Bank’s intranet which will be accessible upon joining the Bank.

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**Other Terms and Conditions of Service:**

- **Professional Ethics & Confidentiality:** While you are in the services of the Bank, you are not permitted to carry on any business or profession or enter, for any part of your time, in any capacity, the services of, or be employed by or engaged with any other firm, company or person. You will devote your whole time and attention to your office work to promote the interest of the Bank. You will not divulge details like your compensation structure (CTC), performance rating, performance bonus amount, increment, etc. and will not divulge to any person or utilize any of the Bank's secrets or other related information (which you may possess by reason of your association with the Bank) with any external agencies, press etc. outside the Bank. Any act in breach of this term would entail initiation of appropriate action as deemed fit by the Bank.
- **IT Security Practice & Procedures:** While you are in the services of the Bank, you will adhere to the IT Security Practice & Procedures as prescribed by ICICI Bank. Any instance/s of violation or any attempted violation of the aforesaid IT Security Practices and Procedures on your part shall result in disciplinary action.
- **Notice Period:** In case you decide to leave the Bank's services during probation period or after confirmation, you will be required to give thirty days' notice. The Bank in its sole discretion can decide to waive off/reduce the notice period depending upon the exigencies. In such case, you would be required to pay to the Bank the gross salary for the notice period so reduced/waived off.

After confirmation, your services would be liable to be terminated by the Bank, by giving thirty days' notice or on payment of thirty days' gross salary in lieu of the notice period.

- **Transfer:** The Bank shall have the right to transfer/depute you to any of its offices or ICICI group companies in India and abroad.
- **Joining Competitor:** In the event of termination of your services by the Bank or your resignation from the services of the Bank, you shall not join any Banking or Financial Services Company for a period of six months from the date of resignation/termination.

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- Please note that during the course of your services with the Bank or in the event of cessation of your services in future, due to any reason whatsoever, you shall, for a period of six months from the date of such cessation, directly or indirectly, either on your own accord or on behalf or in conjunction with any other person/s, firm or company refrain/desist from canvassing or soliciting or attempting to or inducing any employee(s)/business associate(s) to leave their current employment with the Bank/Group Companies/Business Partners to join the services of your new employer/firm/company or any other competitor of the Bank/Group Companies/Business Partners. Any act in contravention of the above provision shall entail initiation of appropriate action as deemed fit by the Bank.
- Please note that during the course of your services with the Bank you cannot be a member of any anti-social/national outfits or of any outfit which is declared as banned by the Government. Any act in breach of this term would entail initiation of appropriate action as deemed fit by the Bank.
- Please note that while joining the services of the Bank and during the course of your services with the Bank, you would be required to notify the Bank immediately with details of civil or criminal case/s instituted against you in any Court of Law or any complaint/show cause notice /prosecution with/by any Police Station or by any statutory authority, as also you will notify any outcome of such complaint like filing of Chargesheet /Arrest/Conviction/Acquittal/Discharge. Any act in breach of this term would entail initiation of appropriate action as deemed fit by the Bank.
- Bank expects resolution of issue/s relating to your employment, if any, within the framework internally, at all times during your service period and even after cessation of service due to any reason whatsoever. As such please note that any attempt to bring any outside influence - directly or indirectly - upon any authority to further your interest/s in respect of matters pertaining to your services with the Bank would amount to breach of employment contract leading to initiation of appropriate action.
- Please note that during the course of your services with the Bank, you will not take part in any demonstration/agitation against the Bank and its official/s for or on behalf of any external bodies/political outfits- either as a member or as a sympathizer. Any act in contravention of the above would be treated as prejudicial to the interest and reputation of the Bank leading to initiation of appropriate action.

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- **Termination of Employment:** Your services with the Bank are liable to be terminated:
  - Without assigning any reason and without giving any notice during probation period and after confirmation by giving thirty days' notice or on payment of thirty days' gross salary in lieu of the notice period and at any time during your services with the Bank in the event of:
    - a) Any breach of the conditions mentioned in this letter on your part
    - b) Any incorrect information furnished by you like:
      - Mismatch in your previous employment data even for a day
      - Mismatch in your previous pay slip
      - Fake qualification certificates etc. and
    - c) Suppression of any material information by you.
    - d) Any breach of the Rules and Regulations of the Bank as applicable/may be made applicable to you from time to time.
- **General:**
  - Your appointment and continuation in employment are subject to you being found medically fit by a Bank appointed doctor, reference checks, qualifications and past employment details and successful completion of your course-graduation/post-graduation and submission certificates/marksheets at the time of joining.
  - You will be bound by the Rules and Regulations of the Bank.
  - You will keep us informed of any change in your residential address.

If you are agreeable to the above-mentioned terms and conditions, please intimate your acceptance to us by returning a copy of this letter, duly signed by you, within seven days of receipt. In case no confirmation is received within the above-mentioned period the appointment letter shall be deemed to have been withdrawn.

Yours sincerely,  
Shruti Priya

I have read all the terms and conditions of the offer and would like to confirm my acceptance.

Signature of Applicant

**ICICI Bank Limited**  
ICICI Bank Towers  
Bandra-Kurla Complex  
Mumbai 400 051, India.

Tel. (91-22) 2653 1414  
Fax. (91-22) 2653 1122  
Website [www.icicibank.com](http://www.icicibank.com)

Regd. Office : "Landmark",  
Race Course Circle,  
Vadodara 390007. India.

**Remuneration Details**

Name : Shraddha Ugale

Position : Senior Officer Trainee

Group : RETAIL BANKING GROUP

	<b>Senior Officer Trainee</b>	
	<b>Monthly</b>	<b>Quarterly</b>
Basic	3,500	10,500
HRA	1,750	5,250
Allowances	2,350	7,050
PF**	702	2,106
<b>Total</b>	<b>8,302</b>	<b>24,906</b>

\*\* This total amount is subject to PF and Professional Tax Deductions

Date: 25-Jan-2022

**ICICI Bank Limited**ICICI Bank Towers  
Bandra-Kurla Complex  
Mumbai 400 051, India.Tel. (91-22) 2653 1414  
Fax. (91-22) 2653 1122  
Website [www.icicibank.com](http://www.icicibank.com)Regd. Office : "Landmark",  
Race Course Circle,  
Vadodara 390007. India.

**Remuneration Details**

Name: Shraddha Ugale

Position: Senior Officer

Group: RETAIL BANKING GROUP

<b>Senior Officer</b>		
	<b>Monthly</b>	<b>Annual</b>
Basic	6,350	76,200
HRA	3,175	38,100
Supplementary Allowance*	5,325	63,900
Superannuation Allowance **	953	11,430
<b>Total</b>	<b>15,803</b>	<b>189,630</b>
Retirals		
Retirals (PF, Gratuity) ***	1,930	23,160
<b>Total CTC</b>	<b>17,733</b>	<b>212,790</b>
Performance Linked Retention Pay#	1,583	19,000
<b>Total (incl PLRP)</b>	<b>19,316</b>	<b>231,790</b>

\* Supplementary allowance will include Conveyance / Travel allowance, LTA, Medical, Canteen and any other allowance

\*\*\* You will be eligible for Retirement Benefits of the Bank; namely Provident Fund and Gratuity, in accordance with the statutory requirements and/or, as per Bank policy

#Please note that there is no guaranteed performance linked retention pay subject to however provisions of the payment of Bonus Act 1965, wherever applicable.

Date : 25-Jan-2022