



Private and Confidential

Reference ID: **APPT/010098343/2024**

**09-July-2024**

Name: **Tushar Raghav**  
E-Code: **010098343**

Dear **Tushar Raghav**,

Kindly refer to our meetings and exchange of communication in connection with your employment with us. We wish to confirm your appointment as **Sales Trainee** in **SG01A** grade with our company "Paytm Services Private Limited", with effect from **01-July-2024** and welcome you as a member of Paytm Services team.

The terms and conditions of your employment are listed below:

1. Your total CTC is **Rs. 456000 Rupees Four Lakhs Fifty Six Thousand Only** per annum. Out of this CTC **Rs. 144000 Rupees One Lakh Forty Four Thousand Only** per annum will be linked with your performance and target achievements. This is the total cost to the Company and all necessary taxes will be deducted at source along with all statutory deductions. If you are covered under the Provident Fund Scheme, then the employer contribution to the provident fund Shall be met out of the above said salary.
2. Your salary and other remuneration details are known to you only. Others within the organization will know your salary only on a need to know basis. You shall not divulge the details of your salary to anyone in the organization 'under any circumstances and breach of this clause shall be treated as 'cause' as defined in clause 23 of this letter. The terms of this offer are strictly confidential between you and the Company and any breach of this confidence will be viewed with utmost seriousness.
3. You will render your services exclusively to Paytm Services on a full-time basis. You are not entitled to take up any other assignment or employment of any nature whatsoever, part time or otherwise, with any other company, organization or individual, which may involve personal input directly or indirectly in any way whatsoever.
4. You will be entitled to leaves as per the rules of the company.
5. You shall be governed by the Personnel Policies and Rules of Conduct of the Company. The Personnel Policies, Non-Disclosure Agreement which covers Invention Assignment, Confidentiality, Non-Compete and Non-Solicitation Clauses of the Company will be periodically updated, and you will be bound by the terms of such updated policies/terms from time to time.



6. You are bound by a strict confidentiality and privacy policy and shall not divulge to anyone verbally or otherwise any Company its affiliates and subsidiaries information, particulars or details of administrative/Business/organizational and of Company its affiliates and subsidiaries customers/clients, or any other matters which it may be your personal privilege to know by virtue of your being our employee. As used in this letter, 'Business' means the businesses carried on by the Company its affiliates and subsidiaries, or which may be carried out in future during the tenure of your association with the Company.

7. You are required to sign the Non-Disclosure Agreement which covers Invention Assignment, Confidentiality, Non-Compete and Non-Solicitation Clauses.

8. This is understood that the Company develops and markets application interaction, products and services, you agree that during the period of your employment and for a period of (12) months thereafter, you will not directly or indirectly: (i) market or sell products or perform services such as are offered or conducted by the Company , its affiliates and subsidiaries during the period of your employment, to any customer or client of the Company particularly with respect to matters as involved/conducted by you and/or the concerned team in which you am working and/or related to such matters, during the period of your employment with the Company (ii) be employed with, or engage in, manage, operate, be connected with or acquire any interest in, as an advisor, agent, owner, partner, co-venture, principal, director, shareholder, tender or otherwise, any business competitive with the Company, its affiliates or subsidiaries, particularly with respect to matters as involved/conducted by you and/or the concerned team in which you am working and related to such matters, during the period of your employment with the Company. ), except that you may own, in the aggregate, not more than 1% of the outstanding shares of any publicly held corporation which is a competitive Business which has shares listed for trading on securities exchange registered with the securities and Exchange Commission or through the automatic quotation system of a registered securities association.

9. In case you are suggesting or confirming procurement or purchase or availment of material or services from your relatives, friends, associates, acquaintances directly or indirectly you will disclose the same to the management as part of purchase process. In case you fail to disclose the same and such non-disclosure puts the Company or its associates or subcontractors at a disadvantage or commercial loss, the company can take appropriate action against you. If you are aware of any unethical practices which are putting company or its associates or subcontractors under any commercial disadvantage you are expected to share this at [codeofconduct@paytmservices.com](mailto:codeofconduct@paytmservices.com).

10. You must, at all times, comply with the applicable rules and regulations, honest conduct, high ethical business standards and commitment to the company. Organization will not tolerate any such incident wherein an employee is found to be involved in any unethical business dealing and benefiting himself/herself or helping someone with whom he/she is associated directly or indirectly or has vested interest for personal benefit/gains. Any breach will be viewed seriously and it may lead to severe disciplinary action and legal proceedings.

11. You have agreed that during your employment with Paytm Services you will disclose the details of any relative or partnership firm or sole proprietorship firm or companies in which you or your relative(s) may have any direct or indirect interest by virtue of being partner or employee or shareholder or otherwise who/which propose to enter or are already into any transaction/agreement with Paytm Services in connection with its business affairs. This disclosure shall be made by you forthwith, when information of such transaction/agreement comes to your notice.

12. As per the agreement, you agree that after the date hereof during employment with Paytm Services and for a period of 2 years after employment with Paytm Services you shall not, unless required by law, subpoena or court order, without the prior written consent of the Company, directly or indirectly,



a. Divulge to anyone, other than persons design informed, the Company in writing, use or seek to benefit personally from any trade secrets, names of customers of or suppliers to the Company, business plans, marketing strategies, product costs, financial information of the Company, market strategies or other confidential information, or any ideas, designs creations, inventions, discoveries, improvements, devices, practices, processes, methods, or products of the Company (collectively, the "Protected Information") relating to the Business, whether patented or not patented or patentable, as to which you are informed and which shall not be generally known to the public or recognized as standard practice; or

b. Claim to have any right, title, or interest of any kind or nature whatsoever in or to any of the Protected Information.

13. This letter has been issued to you on the understanding that there is nothing in your past record which should have prevented our company to offer you employment. If, however, it is found that your past record is objectionable or if you have willfully suppressed any material, information or if any declaration given by you to the company is false, in such a case, you shall be liable for removal from service without any notice or compensation in lieu thereof.

14. You may be transferred to any Section/Department/Unit/subsidiary or Branch in India or abroad either existing or which may come into existence is justified.

15. Your appointment and continuance in the employment shall be subject to being medically fit for the Paytm Services' employment. Paytm Services may, upon in its sole discretion subject you to undergo medical examination from a Medical practitioner / Surgeon / Medical Officer acceptable to the Paytm Services, from time to time as per HR Department guidelines

16. Notwithstanding any of the clauses of this letter, the management reserves the right to terminate this engagement without giving any notice or assigning any reasons whatsoever during your probation period. You will be at liberty to resign from the services during probation period after giving 15 day's notice in writing or subject to written approval from HR department on payment of equivalent salary. After confirmation in writing / successful completion of your probation period, management reserves the right to terminate this engagement after giving you 30 day's notice or salary in lieu thereof without assigning any reason thereof. Similarly, you will be at liberty to resign from the services after giving 30 day's notice in writing or subject to written approval from HR department on payment of equivalent salary to the organization in lieu thereof for the un-expired period of notice. During your notice period you shall not take any leave whether due to you or not without prior sanction. Any request for relieving from work before completion of notice period, would be subject to availability of alternate resource for taking proper handover of the work from you. Any unprofessional behavior or lackadaisical attitude during notice period will result in termination of your services.

17. You shall not divulge any confidential information, data, opinion, practices, usages, formulas, outside the Paytm Services to any person/firm/company/organization, etc by whatever nomenclature or utilize any of the Paytm Services' confidential information or any other information which you may possesses or come across by reason of your association and employment with the Paytm Services.

18. Your service will be on probation basis for a period of six (6) months and will automatically get confirmed once you complete the probation period. However, management may at its discretion extend your probationary period either during or at the end of your original or extended period(s). In case of extended probation period you would be covered under PIP (Performance Improvement Plan).



19. You agree that if you voluntarily leave the employment of the company within 18 months of taking up the appointment or terminated for any cause mentioned Clause 23, any expenses incurred by the company on your hiring such as relocation, accommodation, joining bonus, any notice pay buyout etc. would be repaid by you or deducted from your final salary.

20. The age of superannuation shall be 60 years. As such, you will automatically retire from and cease to be in the services of the Paytm Services on attaining the age of 60 years. Your age mentioned in the school certificate will be deemed the conclusive proof of your date of birth

21. In case you tender resignation from the services of the Paytm Services, you shall not discontinue / stop attending the Paytm Services / assigned work unless and until you are relieved from the services of the Paytm Services. In case you discontinue / stop attending the Paytm Services / assigned work after tendering the resignation but before the same is specifically accepted by the Paytm Services' HR department, you shall be liable for disciplinary action treating such absence as unauthorized and irregular

22. You will be liable to handover to the Paytm Services' nominated person / reporting authority the charge of the branch/department/section/ division/ team and also the letter of authority, power of attorney, electronic devices for fund transfer and such other privilege access for transfer / transmission / transactions if any, issued to you and also the property / material / valuable / others of the Paytm Services, which is / are held or have come in your possession, at the time of separation of your employment with the Paytm Services.

23. Notwithstanding the preceding clause, your employment may be terminated 'for cause' at any time without any notice. For the purpose of this agreement termination 'for cause' includes, but is not limited to, any of the following:

(i) theft (ii) falsification of time or other employment records (iii) dishonest act(s) (iv) negligence (v) incompetence (vi) insubordination (vii) failure of follow work rules and policies (viii) excessive absenteeism or tardiness (ix) disloyalty (x) lack of clients, work or business.

24. In any proceedings to enforce or interpret this agreement, Paytm Services shall be entitled to recover its attorneys' and/or legal fees in addition to all other available relief from you.

25. You are authorized to incur reasonable and necessary expenses in authorized business related travels, lodging and other expenses in the performance of his/her duties under this Agreement, provided such expenses are substantiated. The Company shall pay or reimburse such expenses to the extent you submits vouchers or other documentation in accordance with the applicable policy. No personal expenses shall be borne or reimbursed by the Company.

26. You agree and acknowledge that the Company may, subject to applicable laws, at any time during the term of employment or cessation thereof, deduct from your salary, or final settlement, any amounts owed by you, including but not limited to, any outstanding loans, advances, over payments or any amount equivalent to proportionate salary in lieu of unserved notice period after your tendency of resignation and leaving the company without serving full notice period or costs incurred by the Company suffers any damage, loss, claim or action arising directly or indirectly from any act or omission by you in violation of this Agreement, any other Company policies or any applicable law, you shall indemnify the Company to the maximum extent permissible under the laws for the time being in force in India.

27. In the event of termination by the Company or in case of resignation by you as per, the Company may require you to absent yourself from its premises on garden leave and not participate in the working of the Company during the unexpired portion of the notice period. During such garden leave the Company may require you to have no contact with all or any of the Company's or Group Companies' agents, employees, officers, customers, contractors, clients, distributors, suppliers, shareholders (direct or indirect) or its affiliates.



28. All notices or other communications required or permitted to be delivered or given hereunder shall be delivered to the intended recipient by prepaid post, by hand or email, at the address mentioned along with the Party's names in the beginning of this Agreement. You shall promptly intimate the Company in writing of any change in address. Any notice given or made under this Agreement will be taken to be duly give or made in the case of delivery in person, when delivered; in the case of delivery by post, 5 days after posting; and in case of email, immediately after the transmission.

29. In case of any dispute with regard to these agreement, the same shall be amicably settled between us failing which the Company shall have the discretion to appoint a sole arbitrator. Such arbitration shall be governed by the provisions of the India Arbitration and Conciliation Act, 1996 or any amendment thereto. The venue for arbitration shall be Delhi and the arbitration proceedings shall be in English. Any award passed by the arbitrator shall be final and binding on the parties and shall be enforceable in any court of law having competent jurisdiction.

This is a system generated mail, by default we consider it as your acceptance on all the employment term.

We look forward to a productive and mutually beneficial relationship.

Yours sincerely,

A handwritten signature in black ink, appearing to read "Gaurav Chopra", is written over a light blue horizontal line.

Gaurav Chopra

Authorized Signatory

Acceptance

Name: \_\_\_\_\_

Signature: \_\_\_\_\_

Date: \_\_\_\_\_



E-Code: **010098343**

Designation: **Sales Trainee**

Name: **Tushar Raghav**

Grade: **SG01A**

<b>CTC Structure</b>		
<b>Salary Component</b>	<b>Monthly (Rs.)</b>	<b>Yearly (Rs.)</b>
Basic	13000	156000
House Rent Allowance	6500	78000
Special Allowance / Flexi Benefits Bucket*	2191	26292
Statutory Bonus	2300	27600
EPF Contribution Employer	1800	21600
ESI Contribution for Employer	0	0
Medical Insurance Premium	209	2508
Sales Linked Incentive (SLI)	12000	144000
Collection Linked Incentive (CLI)	-	-
<b>Total Salary (Gross CTC)</b>	<b>38000</b>	<b>456000</b>

\* Medical Insurance premium rate is subject to change.

\* Employee contribution for PF & ESIC shall also be deducted from your Gross salary only

\* Performance Linked Incentive (SLI/CLI): SLI/CLI will be subject to the sales target Vs achievement by employees. This will be paid on a monthly basis.

\* Fair Day Attendance will be applicable as per policy.