

3rd March, 2022

Miss Bharati Chintanwar

At - Korambhi, Ta - Pauni,

Post - Khapri,

Dist - Bhandara - 441910.

Madam,

Re: Appointment letter

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Please refer to your application to our Bank and personal interview for the post of Junior Officer, in which you participated. We are now pleased to appoint you as a **Junior Officer - Marketing and Operations (M&O) in Grade 'B'** on probation with effect from 7th March, 2022 on the following terms and conditions:

1. On joining the services of the Bank as a **Junior Officer - (M&O)** in Grade 'B', you shall be on probation for a period of six months. Your starting basic salary at 10th stage will be Rs.5,455/- per month in the grade of Rs.3520-215/17-7175-335/3-8180-470/4-10060-500/3-11560-560/4-13800-970/1-14770-560/1-15330 (33 years). Based on February 2022 salary, your monthly gross salary at this basic is Rs.22,550/- approx. (excluding Medical Minor of Rs.641/-, Conveyance Allowance of Rs.641/-, Newspaper Allowance of Rs.436/- to which you will be entitled on confirmation). The annual emoluments (including notional ex- gratia, if and when declared) will be around Rs.3.72 lac as indicated in the accompanying chart i.e. Annexure I to this letter.

2. During probation period, you will not be entitled for other allowances, benefits and Privilege leave/ Sick leave, available to permanent employees. However, you will be eligible for Casual leave on pro-rata basis.

3. As a **Junior Officer - (M&O)** in Grade 'B' your normal duties entail offering of excellent service to customers in operations in the Branch / Department and as also as a part of marketing assignments you will have to canvas inside and outside of the Bank, Bank's Retail, Commercial and Third Party products by acquiring full knowledge about them. These will be considered as major Key Result Areas (KRAs) of your assignment. You may also be required to carry any work falling within the ambit of your grade, as may be entrusted to you by your superiors and as are warranted by the call of your duty.

4. Your performance will be monitored during the six-month probation period and a Quarterly Review will be taken. You are requested to take keen interest in learning your job as assigned to you by your superiors from time to time. Please note that your confirmation will be subject to acceptable performance. If deficiencies are observed, the period of your probation is liable to be extended at the discretion of the Management.

5. During the probation period, your service can be terminated by the Bank without any notice and /or without assigning any reasons. Our Bank resorts to this measure in exceptional circumstances only, when work and conduct are not found acceptable to the Bank.

6. After acceptable completion of the probation period, your appointment will be confirmed in writing in the cadre of Junior Officer (M&O) in Grade 'B'.

...2/-

7. On confirmation, you will be entitled to other allowances and benefits as applicable to the cadre of **Junior Officer (M&O)** – Grade 'B' pay scale of the Bank in terms of the Memorandum of Settlement dated 22nd January, 2018 with Employees' Union of the Bank.

8. On confirmation, you shall not leave or discontinue your service in the Bank without first giving notice in writing of one month, of your intentions to leave or discontinue your service. In case of failure to give required notice of one month, the Bank shall have the right to make commensurate recoveries from the dues payable to you to the extent the notice falls short

9. An employee will be eligible to receive annual increment within the respective payscale as on 1st April every year after completion of one year's service as on 1st April. Before granting every increment, there will be Annual Review of the work done by an employee which will comprise of the following:

1. Assessment by the Head of Branch / Department.
2. Evaluation by HRD Department.

10. You have to observe the Branch / Bank timings, which may be varied from time to time as per work requirement. You may be required to work beyond these hours whenever required and/or work on shifts, in staggered timings, if any, when called upon by the Management. No overtime is payable to any employee as per rules.

11. You will be governed by Standing Orders as amended from time to time and also by rules and regulations of work and discipline as decided. You shall abide by the rules and regulations of the Bank regarding service conditions in force from time to time.

12. You will be entitled for Maternity Benefits as stated in the Maternity Benefit Act, 1961 and Maternity Benefit (Amendment) Act, 2017.

13. During employment, you will undergo all types of departmental tests, medical check-up and training as and when desired by the Management. You will also be required to undertake short tours as and when directed by the Management.

14. You will be liable to be transferred from one department to another, or from one branch to another, one location/ city to another or from this Bank to any of its sister concern or subsidiary throughout India or elsewhere.

15. While in employment you will not directly or indirectly undertake any business, vocation or calling without express permission in writing of the undersigned or any other person authorized by the Board of Directors in that respect.

16. Any information that may have come to your possession/ knowledge in the course of employment regarding the Bank's procedures, processes, business practices, customers, shareholders, etc. should be treated as being of the most confidential nature and you shall not divulge any such information or papers to any outsiders or any other person not authorized by the Bank. This is a strict requirement as Banking Industry has to observe certain laws of secrecy.

17. Any creatives/ softwares that you make or possess during your employment or thereafter as a result of your employment with the Bank will be Bank's property and you will be required to take all the steps, which may become legally necessary to sustain this right into Bank.

...3/-

18. In the event that you make, conceive, develop, reduce to practice, discover or create any Intellectual Property arising from or relating to the provision of any services (in each case, whether or not during regular business hours), you will have a special obligation to further the interests of the Bank and not create any third party interest. You shall disclose the existence of such material in writing promptly to the Bank and it shall be the sole and exclusive property of the Bank. All works of authorship which are made by you alone or jointly with others pursuant related to the Bank and which are protectable by copyright will remain with the Bank and you will not claim any rights whatsoever.

19. Any deliverable or product of services made by you either singly or jointly, whether or not patentable or registrable under any statute in force for the time being, shall solely belong to the Bank and you hereby irrevocably, absolutely and forever, assign to the Bank all Intellectual Property and IPR that you may have or acquire or have created in the course of rendering services, throughout the world and for the full term of the rights, title and interest in each and every such Intellectual Property, including renewal or extension of any such term.

20. Upon the cessation of employment with the Bank, you shall, before claiming your dues, return all the documents, papers and things relating to the affairs of the Bank and entrusted to you by the Bank for your use.

21. Our Bank is a "learning organization" and as its member, it is expected that continuous updation of knowledge is done for enhancing performance and you will be required to complete and qualify the CAIIB examination from Indian Institute of Banking & Finance within three years of your joining the Bank.

22. You will retire from the service of the Bank in accordance with the Bank's service rules as amended from time to time. Your retirement age will be fifty-eight years.

23. Unauthorized absence on any working day or for any period on any working day shall disentitle you from wages, on the basis of 'No Work, No Pay'. The Bank shall have right to make deductions from the salary apart from its right to take such other action including disciplinary action, if warranted as may be permissible under law, from time to time.

24. In regard to misconducts on your part, if any, the Bank shall have right to take disciplinary action against you, not only in respect of misconducts enumerated in Standing Orders/ Rules and Regulations, applicable to you but also in respect of such other misconducts not enumerated in the aforesaid Standing Orders, but have necessary co-relation with your employment and discipline of the Bank. In other words, the misconducts enumerated in the aforesaid Standing Orders are only illustrative in character, and also include misconducts not only on the premises of the Bank's establishment but also outside, which are considered by the management as prejudicial to the interest of the Bank.

25. Based on the existing practice, the Bank shall have the right to make recovery from you of the amount of loss suffered by the Bank due to the acts/ omissions on your part, if any.

26. Your appointment is subject to passing Bank's medical examination and submission of all your KYC and educational documents.

...4/-

27. Your employment in the Bank is subject to satisfactory verification of your certificates, testimonials and personal particular/ credentials. The Bank reserves the right to get a background check (including criminal history record search, education and employment and personal details verification) conducted on you, which you explicitly agree to, whether done directly by us or through nominated third party agencies. In the event that such verification or background check reveals any discrepancy in the statement(s) made in your application with the Bank or in the declarations made by you in this agreement, your services are liable to be terminated forthwith without any notice or compensation.

28. You are required to join the services of the Bank on 7th March, 2022 and advised to report to Mr. Suprit Vijay Dixit, Branch Manager, Chapru Nagar Branch at 9.45 a.m. at the following address:

Saraswat Co-op. Bank Ltd.,

91, Chhapru Nagar Chowk,

Nagpur - 440 008.

29. Your final posting after completion of training period will be branch/ department in Nagpur/ Akola and you will be required to submit an undertaking stating that you shall not request for transfer to your hometown or any other location.

30. Please sign the duplicate copy of this letter in token of your acceptance of the above terms and conditions. Kindly find attached herewith a general 'Undertaking' that is required to be signed by you, as a specific acceptance of the terms and conditions. Please send both the documents duly signed to us at the HRD Department, 5th Floor, Saraswat Co-op. Bank Ltd., Ekanath Thakur Bhavan, Plot No. 953, Appasaheb Marathe Marg, Prabhadevi, Mumbai - 400 025 immediately. If we do not receive your acceptance in writing immediately, we shall presume that you are not interested in joining the Bank's service and this offer of appointment shall stand cancelled.

We wish you all success in your career with Saraswat Bank.

Thanking you.

Yours faithfully,

(MRS. PEARL R. VARGHESE)

CHIEF GENERAL MANAGER - HEAD HRD & SLC

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The above terms and conditions are acceptable to me.

Name : Miss Bharati Chintanwar

Signature : (_____)

Date : _____

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