

Sr. No	Student Name	Placement/ Progression to HE	Name of the Employer/ HE Institution	Pay Package/ Program
3.	Mr. Mahesh More	Placement	Kotak Mahindra Bank	220000/-



Kotak Mahindra Bank

November 23, 2022

Dear Mahesh More

This has reference to your application and the subsequent interviews you had with us. We are pleased to offer you the position of **Associate**, at Grade **E0** in our organization at **Tembhurni**.

Your annual compensation in terms of fixed cost to company will be INR. 220,000/- (Two Lacs Twenty Thousand Only). A detailed appointment letter will be issued to you, subsequent to acceptance of this offer.

Name	<b>Mahesh More</b>
Designation	<b>Associate</b>
Role	<b>Sales Executive</b>
Position	Sales Executive-AGRI-FIN-TRACTOR LOANS AND RETAIL(TFE)-Marketing Branches Operations
State	<b>Maharashtra</b>
With effect from	28-Nov-22

	Components	P.M.	P.A.	Frequency	Remarks
<b>a. Basic</b>	Basic Salary	12,367	148,400	Monthly	Minimum 40% of Fixed Pay excluding Section d (Insurances Premiums) & Additional HRA (If any).
<b>b. Housing</b>	House Rent Allowance	3,353	40,230	Monthly	Upto 50% of Basic Salary
<b>c. Allowances and Benefits</b>	Statutory Bonus	1,030	12,362	Monthly	Payable as per Payment of Bonus Act
<b>d. Insurances Premiums</b>	Kotak Term Life + GPA		1,200	Annual	This denotes average premium for the grade calculated as per Term Life cover for the grade.  Life Insurance Policy: 1.5 times of CTC or grade-wise limit whichever is higher. Group Personal Accident Policy (GPA): 3L or 1 time CTC, whichever is higher.  Refer Term Life Insurance Policy & Group Personal Accident Policy.
<b>e. Retirals</b>	Contribution to Provident Fund		17,808	Annual	Company's contribution towards PF @12% of Basic
<b>Total Fixed Pay (a+b+c+d+e)</b>	<b>Total Fixed Pay</b>	<b>16,749</b>	<b>220,000</b>		

**Kotak Mahindra Bank Ltd.**  
CIN: L65110MH1985PLC038137

Kotak Infinii, Building No. 21,  
Zone 4, 2nd Floor, Infiniti Park,  
Off Western Express Highway,  
General AK Vaidya Marg,  
Malad (E), Mumbai 400097,  
Maharashtra, India.

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www.kotak.com

Registered Office:  
27 BKC, C 27, G Block,  
Bandra Kurla Complex,  
Bandra (E), Mumbai 400051,  
Maharashtra, India.





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<b>f. Role Based Allowances/ Benefits</b>	<ul style="list-style-type: none"> <li>- <b>Shift Allowance</b> - for employees working in shift as per Shift Working policy</li> <li>- <b>Remote Working Allowance</b> - for the roles as per Remote working Policy</li> <li>- <b>Corporate Mobile SIM</b> - for the roles as per Mobile Policy</li> <li>- <b>Corporate Credit Card</b> - In case your role and grades defined as per Corporate Credit Card policy</li> <li>- <b>Laptop/ Desktop</b> - as per the role eligibility and company policy.</li> </ul>
<b>g. Potential Variable Pay</b>	As per the variable pay policy applicable for your role.
<b>h. Other Benefits</b>	- <b>Emergency Loan</b> - Refer to Emergency loan policy for eligibility amount and other details.

Please note that this email is intended for your understanding of the salary components only and should not be construed as a formal offer of employment. We shall issue a formal appointment letter once you give your acceptance of the above to us either on email/system. After receiving your Appointment Letter you should initiate your resignation with your current employer.

Please note your employment is subject of the positive background verification of all the details provided by you including Employment/ Educational documents. Therefore, it is advised that you submit documents best to your knowledge.

Yours sincerely,

For Kotak Mahindra Bank Ltd,

**Anu Sharma**  
Manager  
Human Resources

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