



# M A B E N NIDHI LIMITED

A MANAPPURAM GROUP ENTERPRISE  
(Formerly Manappuram Benefit Fund Limited)

**Registered Office:** Building No. IV/709B  
First Floor, J. P. Mart  
Near High School Junction, Valapad P. O.  
Thrissur Dt., Kerala - 680 567  
Ph: 8086099702 Email: mail@maben.in  
Website: www.maben.in  
CIN: U65991KL1993PLN007584

Date 18th September 2023

Page: 1

Mr. Alan George Vincent  
Vadakkedath House  
Peruvannamuzhi(P.O)  
Kozhikode Kerala  
Pin 673528

Dear Alan George Vincent

**Sub:** Offer of appointment as Junior Assistant-Sales in the Company on the following terms and conditions

**1. Post offered:** Junior Assistant-Sales

**2. Place of posting**

You are presently posted in the Perambra Branch, but liable to be transferred to any present or proposed branches of the Company in the same or different capacity.

**3. Date of Joining**

You are required to report for duty on 18 th September 2023 at the Branch. If you require any change in the date of joining, it should be taken up with Human Resource Management Department at the Administrative office well in advance. Your appointment will be effective from the date of your joining duty.

**4. Probation/Confirmation**

You will be on probation for a period of six months. Based on your performance your services will be confirmed with the company in writing after six months. If your performance is not found to be satisfactory or up to the expected level, your probation period will be extended for a further period of 6 months at the discretion of the Management. During probation period, your services are liable to be terminated without assigning any reason.

Contd... Page: 2



# M A B E N NIDHI LIMITED

A MANAPPURAM GROUP ENTERPRISE  
(Formerly Manappuram Benefit Fund Limited)

**Registered Office:** Building No. IV/709B  
First Floor, J. P. Mart  
Near High School Junction, Valapad P. O.  
Thrissur Dt., Kerala - 680 567  
Ph: 8086099702 Email: mail@maben.in  
Website: www.maben.in  
CIN: U65991KL1993PLN007584

Page: 2

## **5. Background Verification**

The Company shall conduct a background check of the employee through an authorized agency or by our officers. If, as a result of this background check, it is found that any false statement has been made in the personal data relating to educational qualifications etc. furnished to the company or have not disclosed a material information resulting in your being offered this position, the Management may take such action as it is deems fit, including termination of your employment with immediate effect.

## **6. Agreement**

At the time of joining, you are required to execute an Agreement with the Company along with a surety accepting the terms and conditions of the offer letter etc.

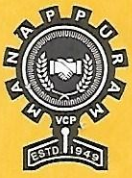
## **7. Scale of pay**

You are placed in the regular of pay of Rs. 9000/- Plus Dearness Allowance as per the cost of living index calculated under the rules of Kerala Shops and Establishment Act, 1960. Other benefits like Provident Fund, PF linked with pension scheme, Gratuity, Medi-claim/ESI, Bonus, etc commence from date of joining duty. The total salary would be Rs.13628 /- (Thirteen Thousand Six Hundred and Twenty Eight Only) (Basic pay Rs. 9000+ V.D.A. Rs.4628/- as per the prevailing rate of Dearness Allowance) per month. The annual increment in basic pay will be awarded at the discretion of Management after appraisal of the performance of employee.

## **8. Eligibility for leave**

You will be eligible for leave of one day per month during the first year of service in the Company. Once you complete one year of service in Maben Nidhi Limited, you will be eligible for 12 days Casual Leave, 12 days Sick Leave & 12 days Earned Leave.

Contd... Page: 3



# M A B E N NIDHI LIMITED

A MANAPPURAM GROUP ENTERPRISE  
(Formerly Manappuram Benefit Fund Limited)

**Registered Office:** Building No. IV/709B  
First Floor, J. P. Mart  
Near High School Junction, Valapad P. O.  
Thrissur Dt., Kerala - 680 567  
Ph: 8086099702 Email: mail@maben.in  
Website: www.maben.in  
CIN: U65991KL1993PLN007584

Page: 3

## **9. Voluntary retirement/Resignation**

You are required to give a notice of minimum three months if you wish to resign from the service of the Company. In the event of failure to do so, you will be liable to compensate the Company with an amount equal to the salary and allowance for the actual days of deficiency in such notice. The security deposit will be refunded after the expiry of 12 months from the date of relieving from the service. Any sum due to the Company from the employee will be deducted from the security deposit. You will not join any of our competitors within 12 months of leaving the organization.

## **10. Accommodation**

The company will provide leased accommodation to the employees as per the rules of the company.

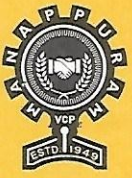
## **11. Secrecy Clause**

You may kindly note that confidentiality in your work in relation to any information of the Company is paramount and shall not be divulged to any third party unless with prior permission from the Management. In case employee neglects to maintain secrecy and loss/damage is suffered to company, even after termination of employment, you will be held liable for the same and such disputes will be referred to a sole arbitrator appointed by the company whose decision will be binding on both parties.

## **12. Loyalty & Ethics**

You may serve the company diligently and loyally and devote your best efforts, full time and energy to such services. You will not engage in any other employment during employment with company and warrants that employee is not subjected to any agreement with a prior employer or other party, which would restrict the performance of his duty in this company. All business activities should be conducted in accordance with the directives, policies and instructions of the company, in a professional manner so as to maintain ethics, professional standards, goodwill and reputation of the company.

Contd... Page: 4



# M A B E N NIDHI LIMITED

A MANAPPURAM GROUP ENTERPRISE  
(Formerly Manappuram Benefit Fund Limited)

**Registered Office:** Building No. IV/709B  
First Floor, J. P. Mart  
Near High School Junction, Valapad P. O.  
Thrissur Dt., Kerala - 680 567  
Ph: 8086099702 Email: mail@maben.in  
Website: www.maben.in  
CIN: U65991KL1993PLN007584

Page: 4

### **13. Security Deposit**

You will have to deposit an amount of Rs.25, 000/-(Rupees Twenty Five thousand only) towards security deposit. This will be deposited with Nationalized /Scheduled Commercial Bank. You will be eligible for interest at the rate applicable to deposits of the Bank and such security deposit will be refunded after expiry of 12 months from the date of relieving from the service. Any sum due to the Company from you will be deducted from the security deposit.

This Security amount in 25 equal continuous monthly Installment of Rs 1000/-(One Thousand Only) which will be deducted from your salary.

### **14. Restriction from soliciting with company's clients and business relations**

During the course of the employment and thereafter employee shall not engage in any position or activity that would involve in soliciting or knowingly communicating with the company's clients, business partner or entity that the employee had business relations with, during the course of his employment.

### **15. Gratuity**

Gratuity will be paid as per the provisions of the Gratuity Act as and when you become eligible for the same.

### **16. Safe custody of Company Assets**

You will be responsible for safekeeping and return in good condition and order of all company property, which may be in your use, custody or charge.

Contd.. Page: 5



# M A B E N NIDHI LIMITED

A MANAPPURAM GROUP ENTERPRISE  
(Formerly Manappuram Benefit Fund Limited)

**Registered Office:** Building No. IV/709B  
First Floor, J. P. Mart  
Near High School Junction, Valapad P. O.  
Thrissur Dt., Kerala - 680 567  
Ph: 8086099702 Email: mail@maben.in  
Website: www.maben.in  
CIN: U65991KL1993PLN007584

Page: 5

## **17. Termination**

If at any time in our opinion, which is final in this matter you are found to be a non-performer or guilty of fraud, dishonesty, disobedience, disorderly behavior, negligence, indiscipline, absence from duty without permission or any other conduct considered by us deterrent to our interest or of one or more terms of this letter, your services may be terminated without notice and on account of reason of any of the acts or omission the company shall be entitled to recover the damages from you. In addition to that, the failure to produce or non-submission of any certificate in proof of educational qualification, experience, police verification certificate, etc call for by the company at the time of joining also cause termination of your service without any notice.

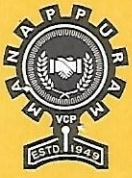
## **18. Acceptance of Commission/Gratification**

You will not accept any present, commission or any sort of gratification in cash or any kind from any person, party or firm or company having dealing with the company and if you are offered any, you should immediately report the same to the management.

## **19. Appointment in good faith**

This offer of appointment as **Junior Assistant -Sales** is being issued to you on the basis of the information relating to your qualification, experience etc, furnished by you in your application including Bio-data at the time of your interview and subsequent discussion. If it transpires that you have made a false statement or have not disclosed a material fact resulting in your being offered this appointment, the management may take such action as it deems fit in its sole discretion, including termination of your employment.

Contd... Page: 6



# M A B E N NIDHI LIMITED

A MANAPPURAM GROUP ENTERPRISE  
(Formerly Manappuram Benefit Fund Limited)

Registered Office: Building No. IV/709B  
First Floor, J. P. Mart  
Near High School Junction, Valapad P. O.  
Thrissur Dt., Kerala - 680 567  
Ph: 8086099702 Email: mail@maben.in  
Website: www.maben.in  
CIN: U65991KL1993PLN007584

Page: 6

## 20. Dress code

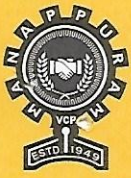
You will comply with the prevailing dress code applicable to employees, while in service with the Company.

## 21. Salary Stack Up

Remuneration Details		
Employee Name	Alan George Vincent	
DOJ	18-09-2023	
Designation	Junior Assistant	
Department	Maben Mortgage Loan	
Branch	Perambra	
Benefits		
	Monthly	Yearly
Basic Pay	9000	108000
VDA	4628	55536
EPF(Employer Contribution)	1787	21444
ESI(Employer Contribution)	447	5364
Bonus/Exgratia	2750	33000
Special Benefit	120	1440
CTC (Cost to Company)	18732	224784
Gross Salary	13748	164976
Deductions		
EPF(Employee Contribution)	1650	19800
ESI(Employee Contribution)	104	1248
Recurring Deposit	1000	12000
Total Deductions	2754	33048
Net Salary	10994	131928

(Variable Dearness Allowance as per cost of living index calculated on the basis of applicable rules in respective state).

Contd... Page: 7



# M A B E N NIDHI LIMITED

A MANAPPURAM GROUP ENTERPRISE  
(Formerly Manappuram Benefit Fund Limited)

**Registered Office:** Building No. IV/709B  
First Floor, J. P. Mart  
Near High School Junction, Valapad P. O.  
Thrissur Dt., Kerala - 680 567  
Ph: 8086099702 Email: mail@maben.in  
Website: www.maben.in  
CIN: U65991KL1993PLN007584

Page:7

## 22. Training

You will be provided with necessary training at each phase of your career. The training shall be imparted through the Company's sole Learning Experience Platform-MADU. All your benefits such as, Salary Increment/Promotion/Transfer shall be considered only based on the successful completion of the training, within the frame assigned to you. For accessing MADU, visit <https://lms.manappuram.com/madu/login.aspx>

## 23. Documents to be Produced


- a) Copies of your certificates, testimonials, proof of age, Mark sheets. Qualification etc duly attested by a Gazetted Officer.
- b) Five Recent Passport size photographs.
- c) Physical Fitness Certificate from a Medical Officer.
- d) Relieving letter from your present employer, if applicable.
- e) Stamp paper worth Rs.200/-
- f) Copy of Adhar card/ National Population Register (NPR) / Copy of PAN card.
- g) Bank account details with IFSC code.
- h) PCC (Police Clearance Certificate)

Please sign and return the duplicate copy of this appointment letter to us as a token of your acceptance of the terms and conditions mentioned therein.

We welcome you to Maben family and look forward to a long and mutually beneficial relationship.

With best wishes,

For Maben Nidhi Limited

  
Prasanth S  
Head -HR