



## FINNEW SOLUTIONS PRIVATE LIMITED

To

**Salina Bodale**  
Bangalore

**Date: 14-11-2019**

**Sub: Offer of Employment**

Dear **Salina**,

We are pleased to invite you to join the team at Finnew Solutions Private Limited as '**Software Engineer**'. Your date of joining will be on or before **18- November-2019**

Your employment in this Company will be governed by this letter along with, its annexures and any amendments made thereto ("**Offer Letter**").

On acceptance of the offer, we would be sharing a Background Verification Link, please provide copies of documents in the BV link. The offer of employment has been made in reliance of the information furnished by you. Please ensure all information provided by you is accurate.

At the time of joining, your total cost to the Company ("CTC") will be **INR 4,00,000/- (Rupees Four Lakhs Only)** As you will be aware, the CTC includes your take home salary as well as other benefits. **Annexure-I** includes complete details of your CTC, This CTC is inclusive of employer PF.

Your employment will be subject to the terms and conditions as set forth in **Annexure-II** here with ("**Terms and Conditions**"). You will be required to provide an executed copy of this Offer Letter on the date of joining. The Company also has certain internal policies applicable to all employees, which form part of this Offer Letter. We will provide you with copies of all such applicable policies. You will be mandatorily required to comply with all such policies of the Company.

The terms of this Offer Letter are confidential and must not be shared with any person, without the Company's prior written permission. Please sign and return a duplicate copy of this letter as a token of your acceptance on or prior to 15-11-2019. If we do not receive your acceptance by 17-11-2019, we may revoke the offer of employment.



**FINNEW SOLUTIONS PRIVATE LIMITED**

We will be happy to answer any questions. Please reach [hr@goniyo.com](mailto:hr@goniyo.com)

Welcome aboard!

Yours sincerely,  
**For and on behalf of Finnew Solutions Private Limited**

**Gourav Kumar**  
**Human Resources**

#### **ACCEPTANCE**

I **Salina Bodale** have read and understood all the terms of this Offer Letter issued by the Company and I am happy to accept the employment with the Company.

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Name:

Date:



ANNEXURE I

Draft Computation for FY 19-20	
Salina Bodale	Software Engineer
Particulars	Amount(INR)
Offer letter CTC	400000
Total CTC	400000
(Annual performance bonus)	0
Balance	400000
(Employer's contribution to PF )	21600
Calculated	18321
Gross before ESI	378400
(Employer's contribution to ESI )	0
Gross	378400
Basic @ 40% of gross	151360
HRA @ 40% of basic	60544
Transport allowance and Medical Reimbursements (Exemption)	40000
Gift benefit	5000
Special allowance	121496
<b>Deductions</b>	
Employee PF	21600
Employee ESI	0
PT	2400
<b>In Hand NET before TAX</b>	<b>354400</b>
<b>In Hand before tax per month</b>	<b>29533</b>



**ANNEXURE II**

**TERMS AND CONDITIONS**

The terms and conditions of your employment will be governed by these Terms and Conditions set forth herein below.

**1. DEFINITIONS**

- 1.1 **“Board”** shall mean the Board of directors of the Company.
- 1.2 **“Business”** shall mean and include all those objects mentioned in the memorandum of association of the Company as amended from time to time.
- 1.3 **“Confidential Information”** shall mean and include all Company and third party, (including any client, employee, service provider or customer) information which is proprietary and not available to the general public. It shall include, without limitation, technical data, developments and Intellectual Property (*as defined herein*) and all technical information including specifications, designs, drawings, algorithms, processes, systems and procedures, computer programs, methods, ideas, Know-how (*as defined herein*) and business information such as sales and marketing materials, customer personal information and data, plans, accounting and financial information, credit information of customers, card details of customers, customers’ personal salary, expense and financial allocations, list or databases containing the names, addresses and business needs of customers, sales reports, price lists, personnel records including the names and addresses of the Company’s employees, contractors, sub-contractors and other information which is accessed, created, received, exploited, developed or obtained by you during the course of your employment with the Company whether or not designated as confidential expressly.
- 1.4 **“Know-how”** shall mean any or all information (including that comprised in or derived from information technology of all sectors, electronic intellectual property, manuals, instructions, catalogues, booklets, data disks, tapes, source codes, formula cards and flowcharts) relating to the business of the Company and the services provided.
- 1.5 **“Parties”** shall refer to you and the Company. The term **“Party”** will be construed accordingly.
- 1.6 **“Person”** shall mean and include any individual, firm, company or any other legal entity.
- 1.7 **“Probationary Period”** refers to a period of 6 (Six) months from the Date of Joining or as may be extended by the Company, during which period your services may be terminated at any time without assigning any reason.



## 2. EMPLOYMENT

- 2.1 The Company has employed you in the position of **'Software Engineer'** from the Date of Joining.
- 2.2 The position and title information are descriptive and not intended to limit your duties or functions or does not guarantee you a certain job. Your duties and functions may be modified at the discretion of the Company from time to time. You hereby accept such employment, to the exclusion of all other employments and engagements, on the terms, conditions and stipulations contained herein.
- 2.3 You will perform and discharge all duties and functions assigned by the Company in a faithful, competent and professional manner.
- 2.4 You undertake to refer to the Company, and to the best of your abilities, ensure a mandate to the Company for all business opportunities known to you, or made known to you at any time, with respect to the Business being carried on or proposed to be carried on by the Company.
- 2.5 You shall immediately make full and true disclosure in writing to the Company of:
- 2.5.1 any direct or indirect interest or benefit you have derived or are likely to derive through or in connection with any contractual arrangements, dealings, transactions or affairs of the Company and/or any transactions which are likely to be detrimental to the Company; any and all business interests that are similar to or in conflict with the Business;
  - 2.5.2 any intellectual property developed, created or owned by you and proposed to be used by you during the course of your employment with the Company; and
  - 2.5.3 any outstanding payment such as royalty or fees or any other benefit due to you for any intellectual property mentioned in Clause 2.5.3 of these Terms and Conditions.
  - 2.5.4 You represent that to the best of your knowledge, you have no commitments to former employers or other entities which would restrict you from joining the Company. You represent and warrant that you have not taken or otherwise misappropriated and do not have in your possession or control any confidential and proprietary information belonging to any of your prior employers or connected with or derived from your services to prior employers. You represent and warrant that you have returned to all prior employers any and all such confidential and proprietary information and shall not use or cause the use of such confidential or proprietary information in any manner whatsoever in connection with your employment with the Company. You shall indemnify and hold harmless the Company from any and all claims arising from any breach of the representations and warranties in this Clause 2.6 of the Terms and Condition.



## FINNEW SOLUTIONS PRIVATE LIMITED

- 2.5.5 You have furnished to the Company the documents of qualification and have made various other representations based on which the Company has employed you. You represent that all documents furnished to the Company and all facts disclosed are true and accurate. You further represent that in addition to the disclosures made by you pursuant to Clause 2.5 hereinabove, you have disclosed all material and relevant information which may either affect your employment with the Company currently or in the future or may be in conflict with the terms of your employment with the Company, either directly or indirectly. You acknowledge and understand that the employment may be terminated if the information is found to be incorrect.
- 2.5.6 You shall receive periodic performance reviews/evaluations at the discretion of the Company.
- 2.5.7 You shall follow and duly comply with the applicable code of conduct and policies of the Company.
- 2.5.8 You agree and undertake that you shall not either directly or indirectly receive or accept for your benefit any commission, rebate, discount, gratuity or money from any Person having or having had any business connection with the Company as well as from any employee/official of the Company.

### 3. DUTIES

- 3.1 You are entrusted with duties that may be modified at the discretion of the Company from time to time. You shall comply with all operating policies, procedures and practices of the Company as regards to your duties. Your duties shall be directed/delegated by the Company/Board from time to time.
- 3.2 You shall devote your whole working time, attention and energies to the Business of the Company as may be necessary and you shall use your best endeavours to promote the interest and welfare of the Company. The Company shall be entitled to all the benefits and profits arising from your work and effort.
- 3.3 You shall not take on any other work for remuneration (part-time or otherwise) or work in an advisory capacity, or be interested directly or indirectly (except as shareholders or debenture holders up to a maximum percentage of 2% in a company listed on a recognised stock exchange) in any other trade or business, during your term of employment with the Company, without prior written consent from the Company.
- 3.4 Your place of work will be as directed by the Company. You agree that during the Term (as defined herein), you may be liable to be transferred in such capacity as the Company may from time to time determine to any other location, departments, establishment or branch of the Company or subsidiary, associate or affiliate of the Company. In such case, you agree to be governed by the terms and conditions of service applicable to such new assignment.
- 3.5 You agree that you shall have no objections to travel within and outside India in accordance with the requirements of your employment with the Company.



**4. REMUNERATION AND BENEFITS**

- 4.1 As stated above, in consideration of your duties, functions and services, your CTC is as set forth in Annexure I of this Offer Letter.
- 4.2 All payments to you are subject to deduction and withholdings of tax or otherwise as the Company may be mandated or required to do so whether by any applicable laws, regulations or guidelines or pursuant to any contract to such effect.
- 4.3 The Company will from time to time provide benefits to its employees which shall be available to full time employees of the Company. As and when such benefits are introduced or modified, you shall be entitled to avail such benefits.
- 4.4 The Company shall review, at its sole discretion, the remuneration payable to you periodically and in accordance with the Company's policies. It is hereby clarified that any increment in the remuneration payable to you in accordance with this Offer Letter will be subject to and on the basis of the effective performance of your duties during the Term.
- 4.5 You shall be entitled to annual leave with pay and medical leave in accordance with applicable laws. General holidays will be declared at the beginning of the calendar year and are a benefit for all full-time employees. You may be called upon to attend duties as and when required on holidays, as may be scheduled in accordance with the needs of the Company.

**5. TERM AND TERMINATION OF EMPLOYMENT**

- 5.1 The employment shall commence from your Date of Joining and shall subsist until terminated in the manner set forth herein ("Term").
- 5.2 Subject to the provisions of this Offer Letter, the Parties agree that your employment by the Company is contractual, at will, and terminable by either Party in accordance with the provisions of the Terms and Conditions. In the event of termination, you shall not be entitled to any benefits, damages, award or compensation, other than as expressly provided in this Offer Letter or as mandated by applicable law for the time being in force.
- 5.3 This Offer Letter may be terminated upon the occurrence of any of the following events:
- 5.4 Termination for Cause: The Company shall be entitled to terminate your employment immediately and without notice during the Term (including the Probationary Period), if in the opinion of the Company, you –
- 5.5 neglect or fail to attend to the business of the Company or fail to comply with the directions of the Board; fail to qualify for any professional or job-related certification reasonably required by the Company; violate Company or applicable statutory and regulatory policies, enactments, rules or regulations, misappropriates any property of the Company; indulge in any act of moral turpitude or misconduct; carry out any dishonest or fraudulent conduct or act or any breach of trust or breach of faith whether or not the same causes any actual harm or damage or loss to any person including the Company; are guilty of misconduct while discharging your duties or indulge in any act of commission or omission bringing disrepute or notoriety or adverse publicity to the Company; or are in any way, or may at any time be, in a position, which the Company believes, prevents or will prevent you from fulfilling your duties or functions under this Offer Letter;
- 5.6 have submitted false and/or forged documents of qualification, made false representations and suppressed any material or relevant information required to be disclosed by you; divulge or disclose, either directly or indirectly, any of the Confidential Information either by way of transfer, sale, theft, misappropriation, publication, misuse or wrongful or unauthorized use of the Confidential Information or otherwise; are charged with a criminal offence; violate the Company's



code of business conduct or the policies, as framed from time to time; breach any of the terms, conditions or stipulations of this Offer Letter; are unavailable or on leave without prior approval for a period of 3 (Three) working days or more.

- 5.7 **Termination Simplifier:** Notwithstanding the provisions of Clause 5.4 above, but subject to the provisions of Clause 5.3, either Party shall be entitled to terminate the employment at their sole discretion after provision of written notice of at least 30 (Thirty) days to the other Party, without being bound to assign any reasons. The Company reserves the right at all times to pay you 90 (Ninety) days' salary in lieu of such notice period. In the event you leave the Company without working during the notice period, you will be liable to pay the Company an amount equivalent to 90 (Ninety) days' salary. If you terminate your employment, the Company reserves the right to relieve you immediately from your duties and pay you *pro rata* salary accrual until the last actual date of working in the Company. The Parties agree that the employment may be terminated with immediate effect at any time during the Probationary Period, without assigning any reasons.
- 5.8 You agree that during your employment and upon termination of your services, you shall not disparage the Company, its officers or employees (including but not limited to any related or associated entity or client and their officers and employees).

## 6. CONFIDENTIALITY

- 6.1 You undertake and agree that, in consideration of your employment with the Company and the remuneration that you shall receive during the employment; you shall abide with the following:
- 6.2 You will not, either directly or indirectly, both during and after the Term, without the Company's prior written permission, disclose, divulge, disseminate, publish, lecture upon, sell or transfer to any person, or permit any person to examine or make copies of, any documents, writings, drawings, materials or records that contain or are derived from any Confidential Information;
- 6.3 You will comply, and do all things necessary to permit the Company to comply, with all applicable laws and with the provisions of contracts executed by the Company relating to Intellectual Property or to the safeguarding of Confidential Information, including the signing of any additional agreements on maintaining confidentiality required in connection with the performance of your duties and functions;
- 6.4 You shall not copy or reproduce to writing any part of the Confidential Information except as may be reasonably necessary for the discharge of your duties under this Offer Letter and that any copies, reproductions or reductions to writing so made shall be the property of the Company;
- 6.5 Confidential Information shall be solely and absolutely vested in and owned by the Company, and you shall not have or claim any right, title or interest therein;
- 6.6 The Company shall not be required to designate you as the author of any developments, Know-how or Intellectual Property. You undertake to promptly disclose all developments, Know-how and Intellectual Property to the Board and shall, at the Company's request, do all things that may be necessary and appropriate to establish perfect record or document the Company's ownership of the developments, Know-how or Intellectual Property Rights including, but not limited to, the execution of the appropriate copyright or patent applications or assignments the productions of documents and evidence to the appropriate authorities etc.;





- 6.7 Upon termination of your employment, you shall promptly return to the Company all such Confidential Information etc. Any breach of this condition would entitle the Company to take such action as would be appropriate in the circumstances and/or to claim damages;
- 6.8 Notwithstanding the disclosure of any Confidential Information by the Company to you, the Company shall retain title and all intellectual property and proprietary rights in the Confidential Information. Nothing in this Offer Letter shall be construed as granting or conferring any rights by license or otherwise, expressly, impliedly or otherwise in your favour over any of the Confidential Information disclosed by the Company;
- 6.9 If you receive in the course of your employment any access to customer data and personal information, you shall maintain the confidentiality and privacy of all such data. You shall follow all policies issued by the Company from time to time as required to maintain the integrity of the Company's IT Security systems and to maintain the privacy of customer's personal sensitive information as would be required under the Information Technology Act, 2000, the Payment of Settlements Systems Act, 2007 and mandates under law, applicable from time to time;
- 6.10 You agree and acknowledge that any disclosure of customer's personal sensitive information should be in compliance with the applicable policies of the Company and cannot be achieved without the express authorisation of Vinay Bagri or Virender Bisht.
- 6.11 It is understood and agreed by you that breach of your obligations of confidentiality contained in this Clause 6 of the Terms and Conditions, may cause the Company irreparable loss. Accordingly, and in addition to any other remedy the Company may have at law or equity, the Company shall be entitled to seek injunctive relief against you, to prevent any further or continuing breach of your obligations or additional damage to the Company in the event such loss is in fact incurred by the Company as a result of the breach or is imminent.

## **7. INTELLECTUAL PROPERTY**

- 7.1 You agree that all and any work executed and performed in the course of employment and conducted on the premises of the Company is being done on behalf of the Company. In this regard any discoveries, inventions, work created, data produced, concepts, ideas, creations and discoveries belong to the Company. You agree to execute an employee intellectual property assignment agreement as and when required by the Company.

## **8. NON-COMPETE AND NON-SOLICITATION**

- 8.1 You covenant that you shall not do or indulge in any of the following, without the prior written consent of the Company:
- 8.1.1 Compete: During the Term and for a period of 1 (One) year thereafter, you shall not directly or indirectly carry on, assist, engage in, be concerned or participate in any business/activity (whether directly or indirectly, as a partner, shareholder, principal, agent, director, affiliate, employee, consultant or in any other capacity or manner whatsoever) which is similar to the business of the Company nor engage in any activity that conflicts with your obligations to the Company as provided herein;



- 8.1.2 Solicit Business: During the Term and for a period of 2(Two) years thereafter, you shall not solicit or cause or authorize, directly or indirectly, to be solicited for any competitive business, for or on behalf of any person or customer or otherwise take any action that might divert the business or patronage of any customer from the Company or otherwise damage or alienate the relationship between the Company and any customer, vendor or supplier; and
- 8.1.3 Solicit Personnel: During the Term and for a period of 2 (Two) years thereafter, you shall not solicit or attempt to influence any person employed or engaged by the Company (whether as an employee, consultant, advisor or in any other manner) to terminate or otherwise cease such employment or engagement with the Company or become the employee of or directly or indirectly offer services in any form or manner to yourself or any person or entity which is a competitor of the Company.
- 8.2 The Parties acknowledge and agree that the restrictions contained in Clause 8.1 of these Terms and Conditions are considered reasonable for the legitimate protection of the business and goodwill of the Company. In the event that such restriction shall be found to be void, but would be valid if some part thereof was deleted or the scope, period or area of application were amended, the above restriction shall apply with the deletion of such words or such amendment of scope, period or area of application as may be required to make the restrictions contained in this Clause valid and enforceable. Notwithstanding the limitation of this provision by any law for the time being in force, the Parties undertake to, at all times, observe and be bound by the spirit of this Clause 8. Provided however, that on the revocation, removal or diminution of the law or provisions, as the case may be, by virtue of which the restrictions contained in this Clause 8 were limited as provided hereinabove, the original restrictions would stand renewed and be effective to their original extent, as if they had not been limited by the law or provisions revoked.
- 8.3 You acknowledge and agree that the covenants and obligations with respect to non-compete and non-solicitation as set forth above relate to special, unique and extraordinary matters, and that a violation of any of the terms of such covenants and obligations will cause the Company irreparable injury. Therefore, you agree that the Company shall be entitled to an interim injunction, restraining order or such other equitable relief as a court of competent jurisdiction may deem necessary or appropriate to restrain you from committing any violation of the covenants and obligations contained in this Clause 8. These injunctive remedies are cumulative and are in addition to any other rights and remedies that the Company may have at law or in equity.

## 9. **CONFLICTS**

You represent that your performance of the provisions of the Offer Letter shall not breach and/or constitute a breach of your obligations to any other person and you have not and will not at any time hereafter enter into any oral /written agreement in conflict with the provisions of this Offer Letter.

## 10. **MISCELLANEOUS**

- 10.1 Assistance in Litigation: You shall, upon reasonable notice, furnish such information and proper assistance to the Company as it may reasonably require from time to time in connection with any litigation in which it is, or may become, a party to either during or after the Term.
- 10.2 Amendments: Any term of the Offer Letter may be amended only with the written consent of the Parties.



10.3 Notices: Any notice required or permitted by this Offer Letter shall be in writing and shall be deemed duly served upon receipt, when delivered personally or by a delivery service, or 72 (Seventy Two) hours after dispatch by registered post acknowledgement due, if such notice is addressed to the Party to be notified at such Party's address as set forth in this Offer Letter or as subsequently modified by written notice. The notice may be issued to the Company at the following address.

Company: 5th Floor, Delta Block, Sigma Tech Park, Varthur Road, Phase 2 Whitefield Bangalore 560066

10.4 Severability: If one or more provisions of this Offer Letter are held to be unenforceable under applicable law, the Parties agree to renegotiate such provision in good faith. In the event the Parties cannot reach a mutually agreeable and enforceable replacement for such provision, then (i) such provision shall be excluded from this Offer Letter; (ii) the balance of the Offer Letter shall be interpreted as if such provision were so excluded; and (iii) the balance of the Offer Letter shall be enforceable in accordance with its terms.

10.5 Counterparts: This Offer Letter may be executed in duplicate, to be retained by either Party, each of which shall be deemed an original, but both of which together will constitute one and the same instrument.

10.6 Waiver: If at any time any Party waives any right accruing to it, due to breach of any of the provisions of this Offer Letter, such waiver shall not be construed as a continuing waiver of other breaches of the same kind or other provisions of this Offer Letter. None of the terms of this Offer Letter shall be deemed to have been waived or altered, unless such waiver or alteration is in writing and is signed by both the Parties.

10.7 Equitable Remedies: The Parties acknowledge and agree that monetary damages may be an inadequate remedy for breach or threatened breach of the provisions of this Offer Letter, and each Party agrees that, notwithstanding anything to the contrary herein, in the event of a breach of any provisions of this Offer Letter, the respective rights and obligations hereunder shall be enforceable by specific performance or injunctive remedy in any court of competent jurisdiction.

10.8 Entire Agreement: The Offer Letter along with all its annexures represents the entire agreement between the Parties and cancels and supersedes all prior agreements, arrangements and understandings in respect of your employment with the Company.

10.9 Survival: The Parties agree that Clauses 5.2, 5.3.3, 6, 7, 8, 10.1, 10.3, 11, 12 and this Clause 10.9 shall survive the termination of this Offer Letter.

## 11. GOVERNING LAW AND JURISDICTION

This Offer Letter and the terms of the employment shall be governed by the laws of India. Courts in Bangalore shall have exclusive jurisdiction over disputes arising hereunder.