



## Maruti Insurance Broking Private Limited

Direct Broker (General) IRDAI License No: 428 (Valid Till: 01-02-2024)  
CIN No. U74999DL2010PTC210739  
1, Nelson Mandela Road, Vasant Kunj, New Delhi - 110070 Tel: 011 - 46782198, 46782199  
Website: www.marutiinsurance.com Email: support@mibpl.co.in

07 Apr,2021

Ref.No. MIBPL/TAQ/202021/166

**Mr. Abhishek Dimri**  
S/O Dinesh Dimri  
Chanakya Puri Lane  
No 2, Ward no 35, Ajabpur Kalan  
Dehradun-248121

Dear Abhishek,

**Subject: Letter of Intent for Employment**

This has the reference to your application and the interview you had with Maruti Insurance Broking Private Limited, New Delhi.

Pursuant to your selection in the interview, we are pleased to offer you the position of “**Sr. Executive**” in Sales Vertical, in our organization as per mutually agreed terms and conditions with respect to the Salary and expected joining date. You shall be posted at our branch office at **Jaipur**.

The details of your remuneration are enclosed at Annexure - A.

You will be governed by the Terms & Conditions of employment, as enclosed at Annexure - B.

The Letter of intent is valid subject to your Medical Fitness as per company norms (Refer Annexure-I) and Antecedent Verification. At the time of joining, you are required to submit us a copy of testimonials of your educational qualifications and work experience (Refer Annexure-II). You are requested to read and understand the “MIBPL Code of Conduct” (Refer Annexure-III).

Kindly sign the duplicate copy of this letter along with the MIBPL Code of Conduct towards your consent for acceptance of the above offer and send the same to us positively by **20<sup>th</sup> April 2021**. This offer would automatically be treated as null and void subsequent to the date **20<sup>th</sup> April 2021**

We would be happy to offer any clarification that you may need in this regard. You may contact my colleague Sumiti Signal, 011-4682163, sumiti.singhal@mibpl.co.in.

We look forward to have you with us in “**Team Maruti Insurance**”.

Best wishes,

**Surendra Srivastava**  
Chief Executive Officer

Encl: Acceptance Letter  
Annexure-I [Details of Medical Fitness]  
Annexure-II [Joining Checklist]  
Annexure-III [MIBPL Code of Conduct]



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.....  
**To be filled in by the Candidate:** Refer to your Letter of Intent No. **MIBPL/TAQ/202021/166** dated **07 Apr,2021** as per mutual terms discussed & agreed, I accept your offer. I have seen & understood the contents of compensation structure, hierarchy levels, and career path in the organization. I understand that I am being offered the level and compensation as shown/ Discussed in the offer letter & the promotion to next level & any revision of compensation is linked to my future performance in the organization. I agree to join Maruti Insurance Broking Private Limited on.....

Name: \_\_\_\_\_ Signature: \_\_\_\_\_ Date: \_\_\_\_\_ Place: \_\_\_\_\_



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### Annexure –“A”

Name	Mr. Abhishek Dimri
Designation	Sr. Executive

Salary Break-up			
Annual Fixed CTC		INR 375000/-	
Annual CTC (with indicative performance pay****)		INR 432876/-	
Salary Components	Payment Cycle	Amount (in INR)	
		Annually	Monthly
Basic (34% of Fixed CTC)	Monthly	127500	10625
HRA (50% of Basic)	Monthly	63756	5313
Medical Allowance	Monthly	15000	1250
Conveyance	Monthly	19200	1600
Special Allowance	Monthly	66792	5566
LTA*	Annually	10620	885
Children's Edu. Allowance	Monthly	2400	200
Uniform Maint. Allowance	Monthly	42000	3500
<b>Gross Salary (A)</b>		<b>347268</b>	<b>28939</b>
Employer's Contribution to PF		21600	1800
Gratuity**		6132	511
<b>Retirals Benefits (B)</b>		<b>27732</b>	<b>2311</b>
<b>Total Fixed CTC (A+B)</b>		<b>375000</b>	<b>31250</b>
<b>Indicative Performance Pay*** (C)</b>		<b>57876</b>	<b>4823</b>
<b>Total CTC (A+B+C)</b>		<b>432876</b>	<b>36073</b>
<b>Retention Bonus</b>		INR 3 Lacs	
Field Allowance****		As per company policy	
Group Medical Insurance for Self, Spouse, 2 Children & Parents/Parents In-Laws****		Limited to INR 10 Lacs as per company policy	
Group Term Insurance for Self****		4 times of Annual Fixed CTC or INR 10 Lacs, whichever is higher as per company policy	
Company Contribution in case of demise****		A lump sum compensation shall correspond to your level as defined by company from time to time	
Group Personal Accident Insurance for Self****		5 times of Annual Fixed CTC and additional cover of INR 25 Lacs for field staff as per company policy	
<b>Conditions</b>			
*It is reimbursed as and when supporting bills are submitted. However, any unclaimed amount is paid at the end of the financial year, after deduction of tax.			
**Actual Gratuity payment will be determined as per company policy and is a part of the above mentioned CTC.			
***Additional Variable Performance Reward (AVPR) shown above is only indicative and is payable annually. It is not guaranteed and it is linked with Company & Individual Performance and is payable on pro-rata basis for proportionate period employed in the financial year for which the amount is payable. The decision of the management will be final for the applicability and the quantum of AVPR. No payments of AVPR will be applicable for individuals who are not on the payroll of the company on payout date.			
****You will be required to comply with the terms & conditions of policies in force. Management reserves the right to make changes/revisions thereto from time to time.			

Your salary is subject to taxation governed by the Income Tax laws as applicable from time to time.



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### Annexure –“B”

#### **Terms and Conditions of Employment in MIBPL**

In Respect of Mr. Abhishek Dimri  
Ref.No. MIBPL/TAQ/202021/166

1. This offer is subject to your being found medically fit as per our company norms.
2. You will be on probation for a period of One year from the date of your joining and this period may be extended to such further period or periods as may be considered necessary by the Company. You will not be deemed as confirmed in this post unless you are intimated to that effect in writing by the Company.
3. Your services will be confirmed on the successful completion of your PGDM programme and submission of Passing Certificate and Mark Sheets in this regard.
4. Your confirmation in appointment will be subject to your satisfactory performance on your job.
5. During the period of probation, your services are liable to be terminated without assigning any reason whatsoever, by giving you one month notice or one month pay in lieu thereof.
6. In case of your resignation from the services of the Company during the period of your probation, you will be required to give one month notice or Pay in lieu thereof or for the period falling short of the prescribed notice period.
7. The company, however, reserves the right not to accept an employee's resignation if the circumstances so warrant i.e. if any disciplinary proceedings are pending or a decision has been taken by management to issue a charge sheet to him/her or he/she is involved in the project which is in the midst of implementation and his/her continuation in the said project is considered necessary.
8. On confirmation, your services are liable to be terminated by giving three months' notice by either party or pay in lieu of such notice or in case of shorter notice, same for the period falling short of the prescribed three months period.
9. On attaining the age of 58 years you shall be retired from the services and you shall have no claim to be continued in the service of the Company thereafter.
10. You will be governed by all rules and regulations of service and the Conduct, Discipline and all other standing instructions of the Company which are now in force and which will be framed in future for employees of your category. Your acceptance of this appointment offer carries with it your agreement to abide by all such Rules, Regulations, Orders, etc.
11. All the monetary and non-monetary benefits and entitlements provided by the Company on a voluntary basis are liable to be withdrawn or changed from time to time.
12. You will be liable to be transferred depending upon the exigencies of workload, business development etc., from one work-station, section, department or job to another or to a future unit/establishment of the Company anywhere in India or abroad where the Company may have any business and in such an event be governed by the terms and conditions of service applicable at that department, section, unit / establishment etc.
13. In consideration of remuneration paid to you by Maruti Insurance Broking Private Limited, you shall assign to the Company or its assignees every right, title and interest in and to any intellectual property which includes but not limited to an invention, design, creation that you may make during or as a result of your employment, relating to the Company's products and methods. You shall also observe and perform and do all necessary things to secure to the Company or its successors, to such intellectual properties which includes but not limited to invention, creation and improvements in foreign countries.



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14. You shall not divulge or pass on any information, knowledge etc. which may come into your possession during your service in the Company connected with the business of the Company to any outside person, company or agency without the prior written consent of the Company. Your obligations under this clause shall remain effective even after cessation of your services from the Company.
15. The terms and conditions confirmed herein will continue to apply to you, if during your tenure of service in the Company, you are appointed to another post and / or any other scale of pay by order under the Company.
16. If any declaration given or information furnished by you in connection with your employment either at the time or before seeking employment or at any later stage in the Company proves to be false or if you are later found to have willfully suppressed or withheld any material information, you will be liable to be removed from service forthwith, without notice or/and such other actions as the Company may deem necessary.
17. In case you are employed in a Govt. / Public Sector Undertaking you shall join this post with no lien whatsoever in the previous post/ organization.
18. For your travel undertaken for joining the service of our Company, you will be reimbursed only inland expenses for self and family consisting of spouse and dependent children as per MIBPL rules.
19. Please maintain strict confidentiality of your salary and all other benefits. Any disclosure of your salary and benefits by you to anyone without the permission of management will be viewed very seriously by the company.
20. Future revision of your salary and benefits and annual increases will be decided based on your performance.

**Accepted**  
Abhishek Dimri  
Sr. Executive