

Date: - 06/11/2020

Letter of Employment

To,
MR. Udayakumar
Employee Code: PGMTP1921
Mob No.: 8103180371
Email: sunillodhi.mba@gmail.com

Dear Udayakumar

We are pleased to offer you contractual employment with **Prerna Staffing Solution Pvt. Ltd.** Subject to the following terms & conditions.

1. We wish you join our company on **06/11/2020**
2. In the above mention period, "**Prerna Staffing Services Pvt. Ltd**" is pleased to provide your services as a "**Area Sales Officer**" for our client "**Mswipe Technologies Pvt. Ltd.**" at any of their location with in India.
3. During your employment, the company reserves the right to terminate your services without notice or compensation in lieu thereof without assigning any reason there.
4. In case of you resigning from the above mentioned position, you need to serve 15 days' notice period.
5. Your salary will be paid only when Prerna Staffing Solutions Pvt. Ltd. receives your salary Payment from when **Mswipe Technologies Pvt. Ltd.**

In addition, to the terms of appointment mentioned above, you are also governed by the standard employment rules of the company, which are explained in the manual along with this letter. The combined rules and procedure as contained in this letter and the annexure will constitute the standard employment rules and you are required to read both of them in conjunction.

Here's wishing you the best in your assignment with us and as a token of your understanding and accepting of the standard terms of employment, you are required to sign the duplicate copy of this letter and return within a day.

For Prerna Staffing Solutions Pvt. Ltd.



Authorized Signatory

Corp. Office : D-67, 4th Floor, Sector-2, Noida (U.P)

E-mail : info@prernagroup.org, www.prernagroup.org

egd. Office : Flat No. 201, B-868, New Ashok Nagar, Delhi-110096

ANNEXURE A – SALES TARGETS

Last update - 1 January 2020.

For Retail Sales Division - Minimum Sales Performance Threshold for Area Sales Officer or ASO

	0 to 44 days of service	45 to 119 days of service	120 to 179 days of service	Above 6 months of service
1 Wisepos Neo & 1 Wisepad G2	Meets Minimum Performance Threshold	Below Minimum Performance Threshold	Below Minimum Performance Threshold	Below Minimum Performance Threshold
2 Wisepos Neo & 4 Wisepad G2	Exceeds Minimum Performance Threshold	Meets Minimum Performance Threshold	Below Minimum Performance Threshold	Below Minimum Performance Threshold
2 Wisepos Neo & 8 Wisepad G2	Exceeds Minimum Performance Threshold	Exceeds Minimum Performance Threshold	Meets Minimum Performance Threshold	Below Minimum Performance Threshold
4 Wisepos Neo & 8 Wisepad G2	Exceeds Minimum Performance Threshold	Exceeds Minimum Performance Threshold	Exceeds Minimum Performance Threshold	Meets Minimum Performance Threshold

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For Banking Partnership Sales Division Minimum Sales Performance Threshold for Business Development Officers or BDO.

No. of months of Service	Banking Partnership Target
0 to 1 st month of service	Min 6 Signup
1 st to 2 nd months of Service	Min 12 Signup
2 nd to 3 rd months of Service	Min 18 Signup
More than 4 th months of Service	Min 25 Signups

For MQR Sales Division Minimum Sales Performance Threshold for ASO's

No of Months of Service	No of Neo Devices per month	No of G2 Devices per month	Total Revenue Target per month Rs.
First month	3	3	18000
Second Month	4	4	24000
Third Months	5	5	30000

For MQR Sales, the salary will be basis performance and achievement of both POS sales no and revenue target as described above or as defined from time to time.

For Brand EMI Sales Division Minimum Sales Performance Threshold for ASO's

No. of months of Service	Brand EMI Target
0 to 1st month of service (If the candidate joins by 10 th then it is considered 1 st month or else it is considered 0 Month)	For 0 Month 1 Wise POS Approved Login and 3 G2 / G2+ Approved Login For 1 Month 3 Wise POS Deployment and 3 G2 / G2+ Deployment
2 nd months of service	6 Wise POS Deployment and 2 G2 / G2 + Deployment
3 rd months of service and beyond	12 Wise POS Deployment and 3 G2 / G2 + Deployment

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For High Street (HS) Sales Division BDO's, Minimum Sales Performance Threshold is

No of Months of Service	No of POS Devices per month
First month	6
Second Month	12
Third Months	15
Fourth month onwards	20

For Supplier Relations Division BDO's, Minimum Sales Performance Threshold is 15 Sign ups per month. For Sales Managers in Enterprise Sales, Minimum Sales Performance Threshold is 150 Signs ups per month. For ATM Express, Minimum Sales Performance Threshold is 10 Signs ups per month for ASO/BDO.

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Salary Breakup		
Employee Name	Udayakumar	
Client Name	MSWIPE TECHNOLOGIES PVT. LTD.	
Employee Code	PGMTPL1921	
Location	Vidisha	
Designation	Area Sales Officer	
	Monthly	Yearly
Basic	15000	180000
HRA	2800	33600
Special Allowance	4000	48000
Gross Wages monthly (A+B)	21800	261600
PF	1800	1950
ESIC	0	0
Professional Tax (If Applicable)	0	0
Deductions (E)	1800	21600
TAKE HOME (F=A+B-E)	20000	240000
P.F Contribution	1800	21600
ESIC Cont.	0	0
Gratuity	0	0
Employer Contribution (G)	1950	23400
CTC (D+G)	23750	285000

I hereby accept the above-mentioned terms and conditions.

Name Udayakumar

Signature.....

Date.....

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ANNEXURE B

'ADDITIONAL TERMS & CONDITIONS OF EMPLOYMENT' APPLICABLE FOR SALES EMPLOYEES & SALES TRAINEES ON THIRD PARTY ROLLS CONTRACTED TO MSWIPE TECHNOLOGIES PVT LTD (herein referred to as the Client)

It is a CONDITION OF YOUR CONTRACT/TRAINING EMPLOYMENT

1. To **report for daily meetings** / scheduled meetings as directed by the Client. You will be marked absent for the day if you fail to report for daily meetings.
2. On a daily basis, you are to work on the field for minimum of 8 hours, six days a week.
3. As directed, on a daily basis, you are to provide record of your attendance on an hourly basis on the Client's F2A2 App by logging in and signing up an application and or filling a Merchant Daily Sales Report (DSR). Note: To ensure that accurate and genuine DSR submitted, the Client will make use of technology to validate genuine DSR. Therefore it is imperative to fill the DSR at the Merchant's location. Please note fake DSR will be rejected.
4. To **report on time** for the daily meetings scheduled by Client. You will be marked absent for the day if you do not arrive on time for the meeting and a warning memo will be issued.
5. To devote reasonable time and effort in **making 12 sales visits and 15 follow-up calls to Merchants in a day or as otherwise number of visits directed by the Client** with purpose to meet the Client's business objective.
6. To **make sales visits in the designated market/ area basis pin-code** assigned to you by the Client. You will be issued a warning memo if you do not follow instructions. Multiple warning letters can lead to suspension or dismissal of service.
7. To **understand and make the appropriate usage of the Client products or assets. These would include use of Client's Assets, Client's Merchant Application, Client's Sales Force Application ie the F2A2 Application, Mswipe Academy** or any other application / system. You are expected to be in full knowledge of the Application within the first week of your joining.
8. To **participate and fulfill 100% product training & assessments requirements** as directed by the Client. Further, it is mandatory to clear the assessments as per standards set. Failure to clear pass percentage marks can affect your career with the Company.
9. To **login 100% accurate and correct sale in the F2A2 App**. The sale should be in your name if you have made the sale. You will be issued a warning memo if you provide false and inaccurate information which may also result in immediate termination on integrity grounds.
10. To keep the Client's demonstration / **demo device** assigned to you in good working condition and use the device only for Merchant demonstrations. On assignment of a demo device, **to agree to a Rs. 665 security deposit deduction in the first month and another Rs. 665 deduction in the second & Third month Rs. 665 towards security deposit of demo device**. On return of device, deposit amount will be refunded to you. In case of lost, misplaced or stolen device, the security deposit will **not** be refunded to you. A demo device will be provided to well performing sales officers based on eligibility criteria set by the Client.
11. To **update personal information like Mobile Number, Current Residential Address and Bank Account details** with the Client hr@mswipe.com

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- 12. To regularly check your emails and Mattermost (MM) messages and take necessary action on any Client communication.
- 13. To **NOT ACCEPT** any cash payments from the Client Merchants and Vendors and not to make any payments from your personal account on behalf of the Merchant.
- 14. To report any illegal transactions to the Reporting Manager / Client/ Company.
- 15. To **NOT work** for another Client other than Mswipe Technology Pvt. Ltd. or be employed part-time or full time or on Sunday on other Client payroll or be an agent of any other organization or independently be working, even if you are working free of monetary remuneration. This is considered as 'Dual Employment' and if found guilty, will lead to immediate termination.
- 16. To **NOT make any personal cash payment to anyone in exchange of a personal or work related favour.** If found making or accepting cash payment, you will be liable for immediate dismissal.
- 17. To make **successful sales signups** as per set targets in WFH policy or current Performance Policy. By successful signups, it implies that all your sales sign ups are approved by the pre-requirements and standards set by that business division of Client **and devices are successfully installed at the Merchant's location.** In other words, and specific to Retail division, all your Merchants devices are to get successfully installed with 100% accurate and authentic documentation and 100% realization of payment in order to consider your sales successful.
- 18. To **meet monthly targets as per Minimum Sales Performance Threshold.** If you fail to meet the Minimum Sales Performance Threshold, you will be placed on Performance Improvement Plan (PIP) and a performance improvement memo will be issued against your name. Three warning memos including performance memos issues due to disciplinary reasons and or performance memos issues due to you not adhering to the Terms & Conditions set out in this Letter of Appointment can lead to immediate dismissal.
- 19. To attend to your work tasks assigned in a diligent and regular manner. **If found absconding for a continued period of 3 days ie not reporting to work and or not carrying out the assigned tasks as directed by the Client and or proceeding on unauthorized leave, you will be issued an absconding notice and asked to report to work with immediate effect. Failing to report to work with immediate effect or failing to provide a satisfactory reason for remaining absconding at work may result in immediate termination or dismissal of employment services.**
- 20. To **carry Client Identity Card (ID)** provided by the Clients. In case of loss / theft of the ID, you will be required to pay a sum of INR 100/- as reissuance fees. It is a condition of your employment that you follow up with location HR / Admin of Client for issuance of ID card.
- 21. To provide your **resignation in writing to your employment company as per notice specified in below table.** The notice period is subject to change and any further communication will supersede the notice period mentioned in your offer/ appointment letter issue by your employment contract Company.

Category of Contract employee as per Client's policy	0 – 6 months' probation
Employees falling under 'Sales'	7 days' notice or 7 days salary notice pay by Employee/

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category	Company
Employees falling under 'Merchant Success' category	7 days' notice or 7 days salary notice pay by Employee/ Company
Employees falling under 'Office' category - Information Technology (IT) Finance & Accounts (F&A), Onboarding, Bank & Risk, Payments & Settlement	1 month notice or 1 month salary notice by Employee; 7 days' notice or 7 days notice pay by Company
Employees falling under 'Office' category - HR, Design, Logistics, Repair Center	7 days' notice or notice pay by Employee/ Company for first 3 months; 1 month notice or notice pay by Employee & 15 days' notice or notice pay by Company from 3 to 6 plus months tenure.

Please note that the **Employment Company will take 30 to 45 days** to complete the clearance procedure and process your Full & Final Settlement in the event you have not returned Client's assets or have any outstanding amounts owed to the Client.

- 22. To **return all Client assets** (Client Assets, Client Devices or terminals, payment gateway cards, ID cards, computer, files and documents etc.) to the Client. The Client will NOT process dues in the following instances: i) you have NOT returned Client assets ii) you have NOT completed your 'Notice of Termination' as required by the Client iii) you have pending documentation or money owed to the Client iv) you have NOT got relevant clearance signatures/ e-approval from Client.

I agree to the above conditions which apply during my contractual work at Mswipe Technologies Pvt Ltd.

Name:
Emp Code:
Client Code:
Name of Vendor / Third party Payroll Company:

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