



January 23, 2024

Dear Swagat Patil

This has reference to your application and the subsequent interviews you had with us. We are pleased to offer you the position of **Assistant Manager**, at Grade **M1** in our organization at **Kolhapur**.

Your annual compensation in terms of fixed cost to company will be INR. 350,000/-(Rupees Three Lakhs and Fifty Thousand only). A detailed appointment letter will be issued to you, subsequent to acceptance of this offer.

Name	Swagat Patil
Designation	Assistant Manager
Role	Relationship Manager
Function	Relationship Manager-Construction Equipment (CE)-Retail-Marketing Branches Operations
State	Maharashtra
With effect from	26-Feb-24

Compensation Structure					
	Component s	P.M.	P.A.	Frequenc y	Remarks
a. Basic	Basic Salary	14,578	174,940	Monthly	Minimum 40% of Fixed Pay excluding Section d (Insurances Premiums) & Additional HRA (If any).
b. Housing	House Rent Allowance	7,288	87,454	Monthly	Upto 50% of Basic Salary
c. Allowances and Benefits	Fitness Allowance	1,000	12,000	Monthly	Amount paid per month under Health and Fitness related Benefit. You can enter your fitness goals by visiting on Kotak's site: Health to the power infinity
	Statutory Bonus	2,916	34,988	Monthly	Payable as per Payment of Bonus Act
d. Insurances Premiums	Medicclaim		9,760	Annual	This denotes average Premium for covering you and dependents (partner and 2 children) for 4 Lakhs family floater. Additional cover of 2Lakhs for employees post completion of 5 years. You will be covered by default, coverage of the dependents as per your declaration. Policy is

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.

					renewed in April every year. More details in Kotak Medclaim Policy. Voluntary top-up and parents policies cover premium is paid by you.
	Kotak Term Life + GPA		1,450	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.
e. Retirals	Contribution to Gratuity Fund		8,415	Annual	This amount is 4.81% of Basic Salary. However gratuity is payable after 5 years of continuous service as per The Payment for Gratuity Act. As per current gratuity policy of the company, exgratia is paid on pro-rata basis at the time of separation even if length of service is less than 5 years.
	Contribution to Provident Fund		20,993	Annual	Company's contribution towards PF @12% of Basic
f. Total Fixed Pay (a+b+c+d+e)	Total Fixed Pay	25,782	350,000		
Other Benefits					
Role Based Allowances/ Benefits	<ul style="list-style-type: none"> - Shift Allowance - for employees working in shift as per Shift Working policy - Corporate Mobile SIM - for the roles as per Mobile Policy - Corporate Credit Card - In case your role and grades defined as per Corporate Credit Card policy - Laptop/ Desktop - as per the role eligibility and company policy. 				
Potential Variable Pay	As per the variable pay policy applicable for your role.				
Other Benefits	- Emergency Loan - Refer to Emergency loan policy for eligibility amount and other details.				

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.

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Kotak Mahindra Bank

Your employment is subject of the positive background verification of all the details provided by you including Employment/ Educational documents. It is advised that you submit documents best to your knowledge.

Yours sincerely,

For Kotak Mahindra Bank Ltd,

Cianna Dmello
Manager - Human Resources
Human Resources

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