

To,

Dated: December 18, 2017

Mr Sumit Patil
House no 433, At-Post - Dighode,
Near ST Stand, Tal-Uran,
Dist - Raigarh, Navi Mumbai.
(Maharashtra) 400702

Dear Mr Sumit Patil,

We have pleasure in appointing you as **Software developer** in the **Data Downloads** division of our Company, or in such other capacity the Company shall from time to time determine. You will currently be based at **Mumbai**.

The terms and conditions of your appointment are as under:-

1. Date of Appointment

Your appointment is effective from **15 December 2017**.

2. Probation Period

You will be on probation for a period of 12 (twelve) months from the date of joining. If during or at the end of the probation period, your performance is not found satisfactory the Company may terminate your service with or without notice or may extend the probation period. The Company's decision shall be binding on you and the Company will not be required to give any reasons in this regard. If in the opinion of the Company, you are found suitable for the post in which you are appointed, you will be confirmed by a written order.

3. Basic Salary

You will be paid a basic salary of **Rs. 10,100.00 (Rupees ten thousand one hundred only)** per month, on starting of employment.

4. House Rent Assistance

You will be paid house rent assistance of **Rs. 5,050.00 (Rupees five thousand fifty only)** per month.

5. Medical Reimbursement

You will be paid medical reimbursement of **Rs. 1,250.00 (Rupees one thousand two hundred fifty only)** per month

6. Transportation Allowance

You will be paid Transportation Allowance of **Rs. 1,600.00 (Rupees one thousand six hundred only)** per month.

7. Provident Fund

You will participate in the Provident Fund Scheme as applicable to your category of employees. The terms and conditions governing this scheme are as per the directives of the Government of India and are liable to change. Provident Fund contribution will be made on the basic salary only.

8. Changes in Salary

The Company does not assure salary increments. The Company does not assure you of the current level of salary either. Increments in salary are discretionary and will be subject to and on the basis of your performance and the requirements of the Company.

The Company reserves its right to reduce your salary.

9. Leave

You will be eligible for Casual, Sick, Privilege, Maternity (in case of female employees after completion of three years of service from confirmation) Leaves as applicable to your category of employees after confirmation of your services in the Company.

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10. Retirement

The retirement age is 58 (fifty eight) years.

11. Other Work

Your position is a whole time employment with the Company and you shall devote yourself exclusively to the business of the Company. You will not take up any other work for remuneration (part-time or otherwise) or work on advisory capacity in any other trade or business, during your employment with the Company, without the permission, in writing of the Managing Director of the Company.

12. Transfer

You will be liable to be transferred, in such capacity as the Company may from time to time determine, to any other location, department, establishment, branch or business of the Company. In such case, you will be governed by the terms and conditions of service applicable to the new assignment.

13. Responsibilities & Duties

Your work in the Company will be subject to the rules and regulations of the Company as modified from time to time.

14. Travel

You will be required to undertake travel for Company work.

15. Trade Secrets Confidential Information & Copyrights

(a) You shall not (except in the proper course of your duties) during or after the period of your employment under this agreement, divulge to any person whatsoever or otherwise make use of (and shall use your best endeavors to prevent the publication or disclosing of) any Trade Secret or Confidential Information concerning the Company.

(b) The copyright in relation to all the data gathered, data base created, written and prepared by you and of which copyright subsists, you shall have no right or interest of any nature whatsoever in the copyright of the same.

16. Past Record

If any declaration given or information furnished to the Company by you prove to be false or if you are found to have willfully suppressed any material information, especially (a) drug addiction and/or (b) conviction in any criminal activity, you will be liable to removal from service without any notice and/or compensation.

17. Notice Period

This contract of employment is terminable by either party giving 15 (fifteen) days notice during probation period. 30 (thirty) days on confirmation and 60 (sixty) days if the period of employment is more than two years. Either party is not bound to give any reason thereof. The company reserves the right to pay or recover compensation in lieu of notice period. Further, the company may at its discretion relieve you from such date it may deem fit even before the expiry of the notice period without compensating for the unexpired period and is not bound to give any reason thereof.

18. On Separation

On acceptance of the separation notice you will immediately give up to the Company all correspondence, specifications, formulae, books, documents, market data, Literature, drawings, effects, Memorandum of any Trade Secret, and/or other confidential/non-confidential records/information, etc., which would have been acquired, received or made by you during the course of your employment belonging to the Company or relating to its business and shall not make or retain any copies of these items.

Please confirm that the above terms and conditions are acceptable to you and that you accept the appointment without duress by signing a copy of this letter of appointment.

Sincerely,

Centre For Monitoring Indian Economy Pvt. Ltd.

(Mahesh Vyas)

Managing Director & CEO

I agree to accept employment on the terms and conditions mentioned in the above letter of appointment.

Signature

Date: 19-12-2017