

CTC Annexure

Emoluments for the Deputy Manager for Nikita Rahi

COMPENSATION	P.A. (Rs)	P.M. (Rs)
Basic	1,78,500	14,875
Basket of Allowance	3,14,700	26,225
Bank's PF Contribution	21,600	1,800
Gratuity *	8,586	716
Location Pay	62,475	5,206
Statutory Bonus	16,800	1,400
Total Fixed Pay	6,02,661	50,222
Target Variable Pay	55,000	
Total Pay	6,57,661	
Benefits:		
Group Mediclaim Policy and Term Life Insurance	12,488	-
Loan Benefits	78,444	-
Total Pay + Value of Benefits	7,48,593	

- **Location Pay** is dependent on the posted location of the employee and is liable to change in case an employee is transferred to some other location subsequently.

Details of Benefits

Loan Benefit Eligibility

Type of Loan	Eligibility	Loan Amount (in Rs.)	Rate of Interest	Remarks
Housing Loan	Upon Confirmation	25,00,000	4% (Compound Int.)	For takeover loans, the repayment will be 240 months or the balance service period (in months) left, whichever is less.
Vehicle Loan	Upon Confirmation	2,00,000	6% (Simple Int.)	For takeover loans, the repayment will be the residual period of the original sanction term, or 120 months, whichever is less, with Principal and Interest instalments in the ratio of 7:3.

Note: Loan benefits cannot be encashed if not availed.

Insurance Details

Type of Insurance	Insurance Cover (in Rs)	Remarks
Group Mediclaim Insurance Policy	4,00,000	Employee plus 3 dependants are covered under the floater policy. Additional 2 dependants can be covered for an additional premium.
Group Term Life Insurance Policy	75,00,000	Only employee is covered, a part of the annual premium is borne by the employee

The Insurance coverage under all the above policies will be available subject to completion of all formalities in connection with your appointment and fulfillment of requirements of the Insurance Company.

Mobile Benefit

You will be eligible for mobile reimbursement (Including Data Service) as per company policy.

Gratuity *

You will be eligible for gratuity payment as per the provisions of The Payment of Gratuity Act i.e. after rendering five years of continuous service with the Bank or any of the group entities.

Provident Fund

The Bank will contribute an amount equivalent to the prescribed rate towards Provident Fund. An equal amount will be deducted from your salary and paid to the Provident Fund Trust of Axis Bank Limited.

Voluntary Provident Fund (VPF)

The Bank has a voluntary provident fund scheme wherein you will be eligible to voluntarily contribute to the Provident Fund Trust, in addition to the statutory requirement. Such contribution is eligible to earn the same rate of interest as statutory contribution.

Other Benefits**Variable Pay /
Annual Incentive
Plan (as may be
applicable)**

Performance linked Variable Pay will be paid as per the Company's policy. The payout will be based both on individual performance and organization's performance.
Employees who are part of incentive schemes will be eligible for payout as per applicable incentive scheme and Variable Pay will not be applicable.