



Date- 2<sup>nd</sup> May 2023

Mr. Arun Yadav,

Room no. 341, Ashok Nagar, Group No. 1, Tagore Nagar, Near Don Bosco School, Vikhroli East, Mumbai 83

Dear Arun Yadav,

We have pleasure in appointing you as **Trainee – Catastrophe Modelling** in our organization. While you will be initially based at our **Mumbai**, the Company reserves the right to transfer your services or place you in any other capacity or location that it may decide from time to time.

1. **Date of joining**

Your appointment is effective from the date of joining, which shall be as early as possible as but not later than **05-02-2023**

2. **Salary**

Your compensation will be **Rs. 801,534/- PA (Eight Lakh one thousand Five Hundred and thirty four)** The breakdown of the CTC (Cost to Company) will be as specified under various line items as set out in Schedule A. Statutory deductions such as Income Tax, Profession Tax, and Employee Provident Fund would be deducted in line with the prescriptions of the respective Acts. Your compensation is strictly confidential and may not be shared with anyone.

3. **Salary review**

Your salary will be reviewed as per company policy subsequent to successful completion of probation. Your increment in the grade is discretionary and will be subject to and on the basis of effective performance and results during the year.

4. **Leave**

You will be entitled to leave as per the rules as made applicable to your cadre from time to time.

5. **Retirement**

The retirement age is 58 years.

6. **Probation**

You will be on probation for 6 months from the date of commencement of your services. The Company may at its discretion, extend such probationary period subject to your performance. During the Probation Period, your services are terminable by **15 days'** notice by either party. On completion of six months, it will be an automatic movement to permanent roles, unless otherwise notified. On confirmation, your employment will be subject to termination on **30 days'** notice by either party.

7. **Other Work**

Your position is a **full-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 in an advisory capacity, or be interested directly or indirectly (except as share-holder or debenture holder) in any other trade or business during the employment with the Company, without permission in writing from a Director of the Company.

**Gallagher Service Center LLP**

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**8. Working hours**

You will be governed by the Company's rules on working hours. You may also be called upon to attend duties on your personal time if and when the exigencies of work so demand.

**9. Responsibilities**

You will always need to be aware of the responsibilities and duties attached to your position and conduct yourself accordingly. Your work in the Company will be subject to the rules and regulations of the Organization as promulgated and modified from time to time in relation to conduct, discipline and other conditions of service.

**10. Travel**

You will be required to undertake travel on the Company's work and your travel expenses will be reimbursed as per the travel policy and rules applicable to your level.

**11. Confidential information**

11.1 "Confidential information" shall mean and include, but not be limited to the Company's product schematics, drawings, software (object code & source code), data, database, product plans, designs, protocols, prices, finances, marketing plans, business opportunities, personnel related information, sales and customer information, business policies, practices and strategies, information received from other entities which the Company is obligated to keep confidential, and research and development results which have not been:

- previously published or disclosed to the general public;
- previously available without restrictions; and
- Which information the Company desires to protect against unrestricted disclosure or use.

11.2 "Confidential information" will however, not include information that:

- is or enters the public domain through no fault of yours is known and has been reduced into tangible form by you prior to the time of disclosure
- is independently developed by you without access to or use of the proprietary information
- is generally made available to you by the Company without restriction on disclosure
- is disclosed by you with the Company's written consent.

11.3 You will not at any time, without the written consent of a Director, make copies or disclose or divulge or make public, except on legal obligations, any information regarding the Company's affairs, administration, software or project being carried out, whether the same may be confined to you or become known to you in the course of your service or otherwise.

11.4 By accepting the present terms of appointment, you are acknowledging that the Company is the proprietor of the confidential information as detailed in paragraph 13.1.

11.5 By accepting the present terms of appointment, you are further acknowledging that the "Confidential information" as aforesaid, is being exposed to you in trust and that the same would only be used by you for and in the interest of the Company and particularly in order to further the purposes of your employment with the Company. The aforesaid "Confidential Information" will not be used or disclosed by you, during the course of your employment with the Company, for the benefit of any other entity or person, without the written consent of the Board of Directors of the Company.

11.6 You will not, after the termination of your employment with the Company, use the "Confidential Information" as aforesaid, either personally or during the course of employment with your future employers.

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11.7 You acknowledge that the restrictions imposed under the present terms of employment are reasonable and are necessary in order to protect the Company's legitimate interests and that the violation by you of these restrictions would cause damage to the Company entitling it to, *inter alia*, injunctive relief.

**12. Intellectual Property Rights**

12.1 "Intellectual Property Rights" shall mean all intellectual property (whether registered or not registered) created, developed or acquired by the Company in respect of its products, including but not limited to copyrights, trademarks, designs, trade secrets, confidential information and patents.

12.2 You acknowledge the ownership of the Company in respect of all Intellectual Property associated with its products and undertake that you will not, either during or after the termination of your employment with the Company, infringe, cause to infringe or abet the infringement of these rights.

12.3 The ownership of any Intellectual Property that you may create or develop for the Company, during the course of your employment, will vest in the Company, for all territories in the world and for their entire term of protection, your remuneration being adequate consideration.

**13. Protection of interest**

If you conceive any new or advanced methods of improving processes, systems or software in relation to the operation of the Company, such developments will be fully communicated to the Company and will be and remain the sole right/property of the Company.

**14. Past records**

If any declaration given or information furnished to the Company prove to be false or if you are to have willfully suppressed any material information or if you violate any of the terms and conditions of appointment, in such case, you will be liable to be removed from services without any notice.

**15. Termination notice**

On successful completion of the service agreement/Probation, your employment is terminable by Two months (60 days) notice on either side or either Party is not bound to give any reason thereof. Your release/relieving will be subject to you serving the Two months' notice period or making payment in lieu thereof and satisfactory handing over of your duties, responsibilities, company documents, company assets, etc. to the company.

**16. After termination**

On termination of employment you will immediately deliver-up to the Company all its properties including correspondence, specifications, formulae, books, documents, market data, cost data, literature, drawings, floppy diskettes, magnetic media, effects or records, etc. and shall not make copies or retain any of these items.

**17. Abandonment**

You shall be punctual and regular in your attendance. If you remain absent for 2 consecutive days or overstay beyond sanctioned leave by 2 or more consecutive days, you shall be deemed to have voluntarily separated / abandoned from the services of the Company and lose right on the job."

**18. Conditional offer**

This is a conditional offer subject to successful completion of Reference check and Background verification. You'll be intimated once these formalities are completed.



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19. **Consent for Sharing of Data**

Subject to applicable law, you, by signing this agreement, give your consent to the holding and processing of personal data provided by you to GSC for all purposes relating to your employment including, but not limited to:

- Administering and maintaining personnel records
- Paying and reviewing salary and other remuneration and benefits;
- Providing and administering benefits (including if relevant, pension and medical insurance)
- Undertaking performance appraisals and reviews;
- Maintaining sickness and other absence records;
- Taking decisions as to your fitness for work
- Providing references and information to future employers, and if necessary, governmental and quasi-governmental bodies for social security and other purposes, HM Revenue & Customs and Contributions Agency;
- Providing information to future purchasers of the Company or of the business in which you work; and
- Transferring information concerning you to a country or territory outside your country of residence

20. **Obligations after Employment**

On termination of your employment you agree that you will not, either directly or indirectly for a period of 12-months following your last day of employment on your own behalf or on behalf of another person.

- Seek, canvas, solicit or accept from any person who was Client or Potential Client of the GSC, or any Associated Company, any financial services or insurance business of the type offered by the Company, or any Associated Company.
- Seek to persuade any Client or Potential Client of GSC, or of any Associated Company, not to conduct or renew any financial services or insurance business with GSC, or any Associated Company, or to terminate such business.
- You agree that the compensation payable under this agreement is sufficient consideration for this clause, and the time and character limitations are reasonable and will not impair your ability to earn a living.

Associated Company 'means any member of the Gallagher Service Center LLP and Arthur J. Gallagher & Co. group of companies and includes any individual, corporation, partnership, limited liability company, association, trust or other entity that directly or indirectly controls, or is controlled by GSC or Arthur J. Gallagher & Co.

'Client' means any person to whom you have sold any financial or insurance services or products on behalf of GSC or any Associated Company, or who you knew was provided with such services or products, at any time during the 12 months before your effective date of termination (or whilst you were employed if less than 12 months).

'Potential Client' means any person with whom you had contact at any times in the period of 12 months immediately preceding the termination of your employment, who has communicated an interest to the GSC or any Associated Company in purchasing financial or insurance services or products.

21. **Non-Compete**

You covenant and agree that, in the course of your employment with GSC, you would have access to confidential information of GSC and the Group Company and its clients, proprietary contents, privileged information and technical knowhow, which information if known to people or entities outside GSC and the Group Company (including but not limited to competitive businesses) may cause irreparable damages and losses to GSC and the Group Company. You hereby agree that during the term of your employment with GSC and for twelve (12) months after the termination thereof, regardless of the reason for the employment termination, you will not, directly or indirectly, anywhere in India or abroad, on behalf of any Competitive Business, perform any services or duties which are substantially similar

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to your services or duties with GSC.

In the event of you joining any company having similar lines of business as GSC or the Group Company or direct competitors, to perform any services or duties which are substantially similar to your employment with GSC, you irrevocably agree that GSC and the Group Company shall be entitled to equitable and monetary relief. You hereby without any condition irrevocably agree to pay a sum as specified by GSC towards liquidated damages to GSC and the Group Company. This is over and above any other dues payable by you to GSC. "Competitive Business" means any person, company or entity which competes or proposes to compete with GSC or the Group Company.

Designations	Non-Compete
Trainee and Advisor	INR 1,50,000/-
Senior Advisor, Analyst and Senior Analyst	INR 3,00,000/-
Business/Technical Support Team Supervisor, Assistant Manager, Lead Associate and Manager	INR 6,00,000/-
Associate Director and above	INR 10,00,000/-

The list of companies that fall under the category of "Competitors / Competitive Business" may undergo changes from time to time and will be updated in the Non-compete policy document which is available in the intranet portal of GSC.

**22. Non Solicitation**

You are covenant and agree that during the course of your employment with GSC and for twelve (12) months after the termination thereof, regardless of the reason for the employment termination, you will not, directly or indirectly, on your own behalf or on behalf of or in conjunction with any person or legal entity, recruit, solicit, or induce, or attempt to recruit, solicit, or induce, any employee of GSC, with whom you had personal contact or supervised while performing your Job Duties, to terminate their employment relationship with GSC or otherwise act contrary to the interests of GSC.

**23. Jurisdiction**

This agreement shall be governed by and construed in accordance with the laws of the Republic of India and subject to exclusive jurisdiction of the courts in Pune and no other courts shall have the jurisdiction to entertain and try any matters relating to or arising from and out of the provisions of this letter.

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Please confirm that the above terms are acceptable to you and that you accept the appointment by signing a copy of this letter.

Yours faithfully,  
For Gallagher Service Center LLP

A handwritten signature in black ink that reads 'Azeem Asgher'.

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**Azeem Asgher**  
**Senior Business Leader – Human Resource**

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

Date: 16/05/2023

Signature:

A handwritten signature in black ink, appearing to be 'A. Asghar'.

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**Annexure – 1**

<b>Emoluments A</b>	<b>Per Annum</b>
Basic	304,400
House Rent Allowance	152,200
Conveyance	121,760
Festival Bonus	255,70
Leave Travel Assistance	253,57
Employer Contribution to Provident Fund	365,28
Meal Allowance	132,00
Special Allowance	819,85
<b>Base Compensation (A)</b>	<b>761,000</b>
Gratuity	146,42
Premium for Group Medical Policy	189,34
Premium for Group Life Insurance Policy	6,575
Premium for Group Personal Accident Policy	383
<b>Benefits and Gratuity Cost ( C )</b>	<b>40,534</b>
<b>Total CTC (A+B+C)</b>	<b>801,534</b>

This appointment letter is subject to clearance of Background verification Check

Name: Arun Nandlal Yadav

Place: Vikhroli



Signature: \_\_\_\_\_

Date: 16/05/2023

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Annexure – 1

Salary Components Description:

- **House Rent Allowance:** Paid monthly and is subject to tax exemption on submission of relevant documents as per Income Tax rule
- **Employer Contribution to Provident Fund:** Company's contribution towards Provident Fund. Amount is credited to employee's PF Account
- **Festival Bonus:** Fixed amount paid monthly
- **Leave Travel Assistance :** Fixed amount paid monthly and is subject to tax exemption as per the Income Tax rule
- **Meal Allowance:** Amount will be credited to your meal card and is subject to tax exemption as per income tax rule.
- **Conveyance :** Fixed amount paid monthly
- **Gratuity :** As required under the Payment of Gratuity Act, 1972
- **Company's Contribution to ESIC(If Applicable):** As per the Employees State Insurance Act, 1948

Benefits

- a) **Medical Insurance:** Coverage up to INR 3 lacs for self and 3 dependents (Spouse, Children.) Parental coverage will be capped at 50% of sum insured.
- b) **Group Personal Accident Coverage :** Coverage up to amount equal to 4 times Annual Gross
- c) **Life Insurance Coverage :** Coverage up to 4 times Annual Gross

**Note: Salary components and benefits are subject to change as per GSC's discretion.**



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ANNEXURE II

DECLARATION CUM UNDERTAKING

- I, **Arun Yadav**, have been issued the Offer Letter by Gallagher Service Centre LLP (hereinafter referred to as "Company") for the position of **Trainee – Catastrophe Modelling**. As a part of my employment with the Company, I'm given to understand that I will be issued a HP make laptop along with the other joining formalities.

The laptop issued to me by the Company with the below mentioned understanding:

- a. The laptop issued is solely for official purpose.
- b. I shall acknowledge the receipt of the laptop via email to [GSC Mumbai Recruitment@ajg.com](mailto:GSC_Mumbai_Recruitment@ajg.com)
- c. I shall be fully accountable for the theft, loss or damage to the Company property and materials and shall be liable to replace or pay equivalent amount to the Company in the event of the same. The Company retains the right to deduct the amount from my salary in case of theft, loss or damage to the property.
- d. I shall not disclose the system password to anyone.
- e. I shall not leave my laptop unattended. I would be personally responsible for its misuse of any nature when I am away.
- f. I shall not share Company's proprietary/ confidential information with anyone.
- g. I shall not misuse the Internet access facility granted to me.
- h. I shall not do personal work on the office computer / system.
- i. I shall take print out of mails and/or documents only when absolutely necessary.
- j. I shall always try and ensure not to download any type of software from any source at any time whatsoever. If required for any official purpose at any time, approval from IT department will be taken in writing to make sure such software are scanned properly before use, and such software will be downloaded legally and with IT department's consensus.
- k. I shall not use personal systems / laptops unless expressly allowed in writing by IT department.

II. I understand that:

- a. The Company's IT and other assets provided to me shall always remain the property of the Company and not of any individual.
- b. The In-house developed software and data is the Company's exclusive property and shall not be used for any external purpose under any circumstances.
- c. The Company reserves its right to amend, modify, rescind, delete, supplement or add to the provisions of the said declaration cum undertaking as it deems appropriate from time to time in its sole and absolute discretion.
- d. It shall be my responsibility and obligation to return the laptop and all the Company provided materials and properties to the Company's [specific department or personnel if any] upon termination of my employment with the Company.

III. I fully agree and accept that it is my personal responsibility to adhere to the Company's IT. policy and any amendment / Modification thereof and to comply with all of the provisions stated therein in true letter and spirit. I understand and am accountable for any consequence or any misuse of the Company's system. I further undertake to abide by the IT policy guidelines as a condition of my employment and my continuing employment in the Company.

IV. I acknowledge that the confidential information and inventions is/are valuable, special and unique and that in the event of breach of any terms/obligations/conditions of this declaration cum undertaking will result in irreparable harm/injury to the Company and therefore, I agree that, in the event of breach or threatened breach of any terms/obligations/conditions of this declaration cum undertaking by me, the Company shall be entitled to a temporary,



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preliminary and/or permanent injunctive relief in addition to and not in lieu of any other legal or equitable relief including monetary damages; and without prejudice to foregoing I agree to indemnify and keep indemnified, without

- V. demur, the Company from and against any and all losses, liabilities, claims, expense, damages, costs (including but not limited to advocate fees, litigation cost), which the Company may suffer/incur as a result of breach of any terms/obligations/conditions of this declaration cum undertaking and/or the offer letter by me.
- VI. I accept and agree that this declaration cum undertaking is a part of my employment agreement with the Company or offer letter issued by the Company to me and shall be read and understood in conjunction with the same.

Date: 16/05/2023

Name: Arun Nandlal Yadav

Signature: 

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