Ref- HRD/BU/24/2052 **PRIVATE & CONFIDENTIAL** **Date:** 18-11-2024

SAP: 15120405
Name: Mr. Ashish Saxena
Designation / Level: Deputy Manager (NT6A)
Department / School: IQAC

Letter of Increment

Dear Mr. Ashish Saxena,

We are pleased to advice that your performance for the assessment year 2023-24 has been reviewed by your reporting head. Accordingly, your salary stands revised as below, effective July 01, 2024.

Sr.	Component	Monthly	Annually	
1	Basic Salary	26300	315600	Taxable
2	House Rent Allowance	4208	50496	Taxable
3	Special Pay Allowance	30873	370476	Taxable
4	Conveyance Reimbursement	10000	120000	Non-Taxable subject to submission of bills on actuals
5	Communication Reimbursement	1000	12000	Non-Taxable subject to submission of bills on actuals
6	Employer Contribution to PF	3156	37872	As per Provident Fund's Act
8	Food Wallet	0	0	Non-Taxable
9	National Pension Scheme	0	0	10% of basic, Taxable as per statutory norm
10	Leave Travel Allowance (LTA)	0	0	Taxable
	Cost to University (CTC)	75537	906444	
11	Gratuity		15180	As per Payments of Gratuity Act
12	Cost of Insurances		32400	Cost of Insurance may vary subject to modulations in premium
	Total Target Remuneration (TTR)		954024	

Note:

1) Disclosure of salary in any form is against university ethics and code of conduct. Please keep it confidential.
2) All reimbursements are on actuals subject to submission of original bills. Balance will be taxable.
3) **Insurance:** Medical, Personal Accident & Term Life Cover shall be as per university rules.
4) Gratuity will be paid as per Payment of Gratuity Act.
5) The salary disbursement is subject to your monthly attendance record as per the Leave and attendance policy of the University.
6) The above salary is subject to tax deduction as per Income Tax Act. All tax liabilities arising out of the above TTR will be borne by you.
7) We kindly remind you of your commitment to comply with the clauses of non-disclosure, confidentiality, non-solicitation, non-disparagement, and no conflict of interest, as outlined in the employment terms.
8) In case you resign it must be with a prior written notice of not less than 03 (three) months or payment in lieu of the shortfall. In case you need an early relieving, you will need to seek approval of your reporting authority as well as VC/COO and pay in lieu of notice period (Basic Pay + Special Pay + ARB) for the shortfall days.
9) University may terminate your services at any time without giving any cause or reason by giving three months prior notice or payment in lieu of notice period (only basic pay). The university reserves right to forthwith terminate your services without any notice or payment in lieu, in case of (either or all) moral turpitude, gross misconduct, misbehaviour, poor performance, you are found indulging in fraudulent activities, misrepresentation, harassment, you become of unsound mind, you are legally convicted, rendered medically unfit, overstayed sanctioned leaves, you are in breach of employment terms and conditions, code of conduct and university policies.
10) The University reserves the right to amend, modify, or update its policies, procedures, and terms of employment, including those governing separation and the code of conduct, as deemed necessary from time to time and the same shall be applicable to you.
11) All other terms and conditions of your appointment remain unchanged.

You are requested to read the letter carefully and accord your acceptance below.

Wishing you the very best!

For Bennett University



Preeti Shah
Vice President and Head - Human Resources

I have read and understood the terms and conditions and accept them without any reservation.

Name **Signature** **Date**