

Ref:IM/2023

Date: 16-06-2023

Name

Sumanth N

Designation

Graduate Engineer Trainee

Salary Scheme

Scheme - GET 1

Effective from

01.08.2023

#	Component	Rs. Per month	Rs. Per annum
Salary- Monthly			
A	Basic	16223	1,94,676
	House Rent Allowance	4550	54,600
	Total-1	20,773	2,49,276
Annual Benefit			
B	Bonus	3,245	38,940
	Total-2	3,245	38,940
Retiral & Other Benefits			
C	Company's PF Contribution @ 12% on Ceiling Amount of 15000 on Gross Wages Except HRA	1,800	21,600
	Company's ESI Contribution @ 3.25% on Gross	675	8,100
	Gratuity 4.81% on Basic	780	9,360
	Medical Insurance Prem	0	0
	Term Insurance	279	3,348
	Total - 3	3,534	42,408
	Cost to Company (Total:1 to 3)	27,562	3,30,624

Net Monthly Salary

Company's PF Contribution @ 12% on Ceiling Amount of 15000 on Gross Wages Except HRA	1,800
Less: Professional Tax	0
Less:ESI	156
Less:Canteen cost	200
Income Tax deduction	To be assessed
Net Monthly Salary but before income tax	18,617


The Management reserves the right to restructure your salary at any time. Arrears if any, will be paid along with current month salary.

for Indo - MIM Pvt Ltd



 Praveen G
 Senior Manager - HR & IR

Signature of the employee



 Principal
 A.J. Institute of Engineering & Technology
 Mangaluru - 575 006