

Offer details for Management Trainee (Staff Type - Project Associates):

Compensation Package, Benefits, Facilities and Entitlements

1. Monthly Compensation

Sr. No.	Component	Details	Amount (in Rs.)
1	Stipend/Honorarium		25,800
2	House Rent Allowance	20% of Stipend	5,160
3	Transport allowance**	Rs 3600 (Fixed)	3,600
4	Medical Allowance		1,250
A	Gross Salary		35,810
5	Deduction: Project Associates' Provident Fund Contribution (Deposited in Project Associates' PF Account)	12% of Stipend	3,096
6	Deduction: Professional Tax*		200
B	Net Monthly Take Home Salary		32,514
7	Provident Fund (Employer's Contribution)	12% of Stipend	3,096
8	Gratuity (Employer's Contribution)	4.81% of Stipend	1,241
C	Total Employer's Contribution (7+8)		4,337
D	Total Monthly Compensation (A+C)		40,147
9	Picnic Allowance	Rs 4300 per quarter	17,200
10	Approximate Premium for Group Mediciam/Accident Policy		4,390
	Annual Compensation	(D *12) +9+10	503,354

* A maximum of Rs. 200 shall be deducted each month towards Professional Tax.

Due to Pandemic Situation, if Company allows the employee to 'Work from Home' (WFH)'/Provisional Work from Home' (PWFH) mode pursuant to WFH Policy of the Company, then, Transport Allowance which is paid for commuting to-fro office will not be paid for such period.

In addition to the above mentioned Total Annual Compensation (A), there are many additional benefits, facilities and entitlements as enlisted below:

2. Work Environment

- State -of-the-art work environment including computing resources, development tools and platforms, broadband Internet, library facilities, pantry services.

3. Working Hours:

- As per MKCL's Attendance Policy.

Working Days:

- All weekdays except second and fourth Saturdays (bi-weekly offs), all Sundays and Annual Holidays.
- Annual / Public Holidays: 10 in each Calendar year.
- Compensatory Leave Credit: One-day Leave Credit against each full day working on any public holiday, Sunday or bi-weekly offs.
- Casual Leaves: 8 Days of Casual Leave; 20 Days of Half Pay Leave annually for calendar year pro-rata basis.
- The Maternity Leave/ Paternity Leave shall be made applicable as per MKCL's Policy.
- Work from Home option is not available for the first year initially.

4. Training and Development Facilities*

- In-house Training Programs.
- Deputation to attend seminars, workshops, conferences, courses in India or abroad as needed.
- Reimbursement of Certification fees.
- Registration to the various e-Learning courses.
- Membership of the professional bodies.
- Subscription of journals, e-journals and Digital Libraries.
- Picnics, excursions and get-togethers.
- Reimbursement of charges for group booking of sports facility.

* The training and development facilities mentioned above shall be available subject to specific approval from Managing Director.

5. Entitlements while on Official Permitted Tour *:

- Reimbursement of Fare will be payable as per MKCL's norms
- Hotel Accommodation Entitlement

* The quantum of the above entitlements will be payable as per MKCL's norms.

Reimbursement claim and Tour Advance settlement, if any, to be completed within 48 hours of completion of the tour.