

**AGREEMENT**

This Agreement is made at \_\_\_\_\_ on this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_

**BETWEEN**

\_\_\_\_\_ (**name of the company**) having its factory at factory at \_\_\_\_\_  
\_\_\_\_\_ represented  
through Mr. \_\_\_\_\_, **DIRECTOR** of \_\_\_\_\_  
(**name of the company**) (Which expression shall, unless repugnant to the context or  
meaning thereof, be deemed to mean and include their heirs, executors, administrators  
and assigns) **OF THE FIRST PART**

**AND**

Mr. \_\_\_\_\_  
Age about \_\_\_\_ years, Occupation: \_\_\_\_\_,  
Residing at \_\_\_\_\_  
\_\_\_\_\_, (which expression unless repugnant to  
the context shall mean and include his legal heirs) **OF THE SECOND PART**

**WHEREAS** the Party of the First Part is engaged in  
\_\_\_\_\_

**AND WHEREAS** the Party of the Second Part is working with Party of the First Part as  
.....

**AND WHEREAS** the Party of the Second Part has represented to the Party of the First  
Part that with the winding up of M/s. .... ,they have the sole right

and ownership of the Source Code of the Software and that he is entitled to sell/transfer and/or assign the Source Code to any person.

**AND WHEREAS** the Party of the Second Part has expressed his desire to work with Party of the First Part and has applied for employment for the post of ..... with the Party of the First Part.

**AND WHEREAS** the Party of the First Part has accepted the proposal of the Party of the Second Part and agreed to employ the Party of the Second Part as .....

**AND WHEREAS** negotiations were held between the Parties with regard to the terms of employment. After successful negotiations the Parties have agreed to reduce into writing the terms and conditions of the employment of the Party of the Second Part with the Party of the First Part, which are enumerated herein under.

#### **TERMS AND CONDITIONS**

1. The Party of the Second Part shall work as ..... of the Party of the First Part reporting to ..... and shall have such powers and duties as are customarily associated with such position.
2. The Party of the First Part shall provide the necessary training to the Party of the Second Part and thereafter the Party of the Second Part shall serve the Party of the First Part as ..... The Party of the Second Part is liable to be posted at any place in India as per the requirement of the Party of the First Part.
3. The Party of the Second Part shall devote totally all the working time and efforts to the business and affairs of the Party of the First Part and shall use his best efforts to advance the best interest of the Company and shall not engage in any outside business activities, which interfere with the performance of his duties.

4. The Party of the Second Part has represented and warranted that he is under no contractual or other restrictions or obligations that will significantly limit his activities on behalf of the Party of the First Part or prohibit or limit the services to be rendered by the Party of the Second Part under this Agreement.
5. The Party of the Second Part agrees that the employment is offered on the basis of the information, representation and warranties made and furnished by the Party of the Second Part to Party of the First Part including the training, skills, abilities and special knowledge. The Party of the Second Part warrants and vouches for the accuracy and fidelity of the information.
6. The Party of the Second Part agrees that if the information furnished is false or any vital information is concealed from the Party of the First Part, then the employment is liable to be terminated forthwith without compensation, notice period or salary in lieu thereof.
7. The Party of the Second Part shall receive from the Party of the First Part Rs. .... p.m. In addition for the services rendered by the Party of the Second Part, he shall be entitled to receive .....
8. The initial place of posting of the Party of the Second Part shall be .....  
However, the Party of the First Part reserves its right to transfer/assign the Party of the Second Part to any of its Affiliates and/or to any project and/or location within India without any extra remuneration or compensation.
9. The Party of the Second Part shall be responsible for the safekeeping and returning in good orders of all the properties of the Party of the First Part such as equipment, reference materials etc. which may be in the possession, custody, care or charge of the Party of the Second Part.

10. The Party of the First Part shall have the right to recover the money value of such properties from the dues payable to the Party of the Second Part and take such action as it deems fit in the event of the failure of the Party of the Second Part to account for properties, whether during the course of service or otherwise.
11. The Party of the Second Part shall under no circumstances disclose to any outsider any information, whatever that may come to his knowledge, direct or indirectly, during his employment, relating to the affairs of the Company and its customers, and shall keep all such information strictly confidential. For this purpose information would mean and include without limitation all and any data, know-how, formulae, processes, designs, photographs, drawing, specifications, programmes, samples, trade secrets, intellectual property and all information of whatever description any other material bearing or incorporating any information concerning or relating to the Party of the First Part.
12. The Party of the Second Part shall be bound by rules and regulations of the Company as applicable from time to time. The Party of the First Part reserves the right to alter, change, modify and substitute his rules periodically. The Party of the First Part also reserves the right to have different rule for different categories or classes of employees and for different locations.
13. The Party of the Second Part may terminate the employment with the Party of the First Part by providing not less than \_\_\_\_\_ month's notice to the Party of the First Part and in which case the Party of the Second Part shall only be entitled to reimbursements, claims and/or salaries that may be due on the date of termination. However, the Party of the First Part at its sole option may continue to pay an additional six months salary, payable monthly, for which period the Party of the

Second Part shall not seek any employment or consultancy with any other entity anywhere in the world.

14. The Party of the First Part is entitled to terminate forthwith the services of the Party of the Second Part without compensation, notice period or salary in lieu thereof if the Party of the Second Part is found to be in willful, intentional or failure to perform the duties under this Agreement or in accordance with the directions of the Party of the First Part. In all other cases, the Party of the First Part may terminate the employment of the Party of the Second Part by providing not less than 3 months' notice.
15. The Party of the Second Part has assured the Party of the First Part that he has the sole right over the Source Code of the Software and that M/s. \_\_\_\_\_ Pvt. Ltd. and/or any of its Directors and/or any person claiming through them have no right over the same. The Party of the Second Part has further assured the Party of the First Part that he has obtained 'No Objection' from all such persons and/or entity for sale, transfer and assign of the Source Code of the Software to the Party of the First Part.
16. All disputes relating to or arising out of this Agreement shall be referred to Arbitration by a sole Arbitrator. The seat of Arbitration shall be Pune and the provisions of the Arbitration and Conciliation Act, 1996 as amended from time to time shall be application to the Arbitration proceedings.
17. This Agreement is subject to the jurisdiction of the Courts in \_\_\_\_\_ only and no other courts shall have jurisdiction to entertain any litigation arising out of this Agreement.

IN WITNESS WHEREOF the parties have hereunto set and subscribed their respective hands on the date and year first mentioned hereinabove.

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