

Employment agreement

THIS AGREEMENT is made theday of2010

BETWEEN

..... a Company incorporated under the laws of the
and having its Registered Office at(hereinafter referred
to as the Company)

AND

Sh., s/oresident of (hereinafter
referred to as the Employee). together referred to as the Parties.

It is agreed that the Company will employ Mr.as [*designation*] of the
Company on the terms and conditions as laid down in the Annexure to this Agreement
appended hereto, and on terms and conditions as enumerated hereinafter in this
Agreement:

1. DEFINITIONS AND INTERPRETATIONS

In this Agreement:

1.1 "Associate Company" means a subsidiary and any other Company which is for the
time being a holding Company of the Company.

1.2 "Calendar Year" means the Calendar year which shall run from the 1st day of
January to the 31st day of December every year.

1.3 "Probation Period" means the initial period of three months extendible by a further
period of three months on the commencement of the Employment of the Employee.

1.4 Words importing one gender include all other genders and words importing the
singular include the plural and *vice versa*.

1.5 Any reference to a Statutory provision shall be deemed to include a reference to any
Statutory amendment, modification or re-enactment of it.

1.6 Any reference to the Company shall if appropriate include his authorized
representatives.

1.7 References in this Agreement to any clause, sub-clause, schedule or paragraph
without further designation shall be construed as references to the clause, sub clause,
schedule or paragraph of this Agreement.

2. TERMS OF EMPLOYMENT

2.1 The employment of the Employee shall be deemed to have commenced on the date
of actual reporting in the premises of the Company pursuant to the execution of this
Agreement.

2.2 The Employee shall be under the period of probation on commencement of his
employment. Period of probation shall be for three months. The Company shall have
the option to extend the period of probation by a further period of three months, without

assigning any reason to the Employee.

3. DUTIES

The Employee shall during his employment with the Company under this Agreement:

3.1 Perform the duties and exercise the powers which the Company may from time to time properly assign to him in his capacity as [*title*] or in connection with the business of any of its Associated Company.

3.2 The Company shall be at liberty to appoint any other person to be [*job title*] of the Company jointly with the Employee and to assign to him duties and responsibilities identical or similar to those assigned to the Employee under this Agreement.

4. HOURS OF EMPLOYMENT

4.1 The Employee shall carry out his duties between 9.00 A M to 6.30 P M and during such hours as the Company may from time to time reasonably require him to work. Employee shall be required to work for a minimum of 45 hours per week, Monday to Friday.

5. PLACE OF EMPLOYMENT

5.1 The Employee's place of employment shall be [*specify place*], but the Company shall be entitled to require the Employee to work at any other place of business of the Company, whether on a temporary or permanent basis as the Company shall from time to time direct .

5.2 The Company shall be entitled to change the place of employment of the Employee or place him with any of the Associate Company whether on a temporary or permanent basis. Irrespective of his place of employment, the Employee shall be governed by the terms and conditions as enumerated under this Agreement.

5.3 The Employee shall, in the performance of his duties, be required to travel from his place of employment anywhere within the country or abroad.

6. REMUNERATION

6.1 The Employee shall be entitled to be paid by the Company monthly salary as arrears on or before the last working day of each month, by direct credit to his bank account.

6.2 The Company shall review the Employee's salary on or around the anniversary of this employment and the salary rate may be increased, based on his performance and/or any other yardstick which Company may use as a matter of its policy, with effect from any such review date.

7. LEAVES

7.1 For the purposes of leaves the year shall run from 1st January to 31st December.

7.2 The Employee shall be entitled to Privilege leaves of three weeks each year and payment during such leaves shall continue at the rate set out above. In addition, the Employee shall be entitled to leaves as may be provided in the Gazette of India. The dates of all leaves are subject to approval by the Company.

7.2.1 Privilege leave if not availed can be accumulated upto three years, i.e., three

times the period of leave to which the Employee is entitled after one year.

7.3 Employee shall be entitled to one extra day leave, up to a maximum of five days for continuous service. The extra day is first granted in the calendar year during which the Employee will reach his/her first anniversary of joining the Company. The only exception to this rule will be, if the Employee joined on the first available working day of the Calendar year, in which case this will be counted as a whole year.

7.4 The Company may refuse extra days leave in case of exceptional pressure of work, necessarily requiring the Employee's presence. However, the Company shall not deny leave in case of personal injury or sickness as enumerated in Clause 8 of this Agreement.

7.5 Employees who join or leave the Company part way through a year will normally be entitled to leave on a pro-rata basis relating to completed months and rounded down to the nearest half day.

8. ABSENCE DUE TO SICKNESS OR INJURY

8.1 If the Employee is unable to attend for work, the Employee must advise the Director or Manager of the Company of the reason by 10.00 a.m. on the first day of his absence. Employee must continue to keep the Director or Manager informed on a regular basis.

8.2 The entitlement of the Employee for the absence due to personal sickness or injury shall be one day after every month of continuous service or total of twelve days leave with pay after one year.

8.3 It is a condition of employment that the Company may require the Employee to be medically examined by one of the Company Medical Advisers at any time in connection with the sickness causing the Employee's absence.

9. DISCRETIONARY LEAVE

9.1 The Company shall on its own discretion grant leaves on prior notice by the Employee. In an emergency where prior approval cannot be sought the Employee must contact the Director or Manager at the earliest possible opportunity.

9.2 Absence from work of the Company for reasons other than personal sickness or injury needs the agreement of the Director or Manager of the Company.

9.3 Company shall automatically suspend payment of salary and related allowances of the Employee after his absence for three working days without reasonable explanation. If the Employee's absence continues beyond 10 working days it will be assumed that the Employee have terminated the Contract of Employment without giving the required period of notice.

10. TERMINATION OF CONTRACT

10.1 The Company shall be entitled to terminate the services of the Employee after serving a Notice of one week during the period of probation.

10.2 The Company shall be further entitled to terminate the services of the Employee after his confirmation. However, the period of Notice of termination in such a case shall be three months or salary in lieu of the Notice.

10.3 The Employee shall be entitled to terminate his services with the Company during

the period of probation after serving on the Company a Notice of one week and after his confirmation a Notice of three months.

11. CHANGE OF JOB

11.1 The Employee shall be required to accept variation in the content of their job or transfer to a similar job subject to:

11.1.1 Any such variation of change in job content or transfer being consistent with the type of work normally undertaken by the Employee.

11.1.2 On terms no less favorable than currently apply to the Employee.

12. SUPPLEMENTARY EARNED INCOME

12.1 The Employee shall not during the employment by the Company undertake any other work with or without payment in cash or in kind, either as an employee or as a self-employed person.

13. CONFIDENTIALITY

13.1 The Employee shall during the course of his employment under this Agreement keep all the information in respect of the business and financing of the Company and its dealing transactions and affairs and like wise in relation to its Associated Companies all of which information is or may be confidential.

13.2 The Employee shall not during or after the period of his employment under this Agreement divulge to any person whatever or otherwise make use of any trade secret or any confidential information concerning the business or finances of the Company or any such information concerning its Associated Companies.

13.3 All notes and memoranda of any trade secrets or confidential information concerning the business of the Company and Associated Companies or any of its suppliers, agents, distributors or customers which shall be acquired, received or made by the Employee during the course of his employment shall be the property of the Company and shall be surrendered by the Employee to the Company on the termination of his employment or at any time when required by the Company during the course of his employment.

14. INVENTIONS

14.1 The Parties agree that in case of any discovery or creation of Intellectual Property by the Employee during the course of his employment under this Agreement then in that case the Employee has a special obligation to further the interests of the Company.

14.2 The Employee if at any time during his employment under this Agreement makes or discovers or participates in the making or discovery of any Intellectual Property relating to or capable of being used in the business for the time being carried on by the Company or any of its Associated Companies full details of the Intellectual Property shall immediately be communicated to the Company by the Employee and shall be the absolute property of the Company.

14.3 The Employee shall, at the expense of the Company, supply all such information, data, drawings, programs, and any other novel software as may be requisite to enable the Company to exploit the Intellectual Property to the best advantage and shall execute

all documents and do all things which may be necessary or desirable for obtaining patent, copy right or any other protection for the Intellectual Property in such parts of the world as may be specified by the Company and for vesting the same in the Company or as it may direct.

14.4 Rights and obligations under this clause shall continue in force after termination of this Agreement in respect of Intellectual Property made during the employment of the Employee under this Agreement and shall be binding upon his representatives.

15. NON-SOLICITATION

15.1 The Employee covenants with the Company that he will not, for the period of two years after ceasing to be employed under this Agreement, without the written permission of the Company in connection with, or for carrying on of any business similar to or in competition with the business of the Company on his own behalf or on behalf of any person firm or company directly or indirectly:

15.1.1 seek to procure orders from or do business with any person, firm or company who has at any time during the two years immediately preceding such cessation, done business with the Company, or Associated Companies; or

15.1.2 endeavor to entice away from the Company any person who has at any time during the two years immediately preceding such cessation been employed or engaged by the Company or Associated Companies.

16. NON-COMPETITION

The Employee covenants with the Company that he will not for the period of two years after ceasing to be employed under this Agreement either on his own account or for any other person, firm or company solicit or entice away, or endeavor to solicit or entice away, from the Company or any of its subsidiaries any of their respective employees. The Employee further covenants with the Company that he will not after ceasing to be employed under this Agreement, directly or indirectly, alone or jointly or as agent or employee of any person, firm or Company carry on or engage in any activity or business which shall be in competition with the business of the Company, Associated or Subsidiary Company.

17. ARBITRATION

17.1 Where any controversy, dispute or disagreement arises between the Employee and the Company as to the interpretation or application of any of the terms, conditions, requirements or obligation under this Agreement or the performance hereof which the Parties are unable to resolve by agreement, the Parties hereby agree to refer the controversy, dispute or disagreement to arbitration of(name of the arbitrator).

17.2 All arbitration proceedings shall be conducted in English and the venue for conducting such proceedings shall be (specify place of arbitration). Judgment upon any arbitral award so rendered may be entered in any Court having jurisdiction, or application may be made to such Court for a judicial acceptance of the award and an order to enforcement, as the case may be.

17.3 The Parties hereby agree that a matter may be referred to arbitration as provided

herein, the Parties shall nevertheless, pending the resolution of the controversy, dispute or disagreement, continue to fulfill their obligations under this Agreement, so far as they are reasonably able to do so.

18. JURISDICTION

18.1 This Agreement is governed by and shall be construed in accordance with the laws of

For and on behalf of

The Company

.....

Designation:.....

Place:

Date:.....

By the Employee: I hereby acknowledge receipt of the statement of the Main Terms and Conditions of Employment, and having read and understood them, agree that they apply to my employment with (name of the Company) and are a complete replacement of any terms and conditions applying before the date set out below.

Signed..... Date