

## Service Agreement

Date:

To

With reference to your application and the subsequent interview you had with us, we are pleased to offer you the position of \_\_\_\_\_.

Date of Joining:

Your Salary will be Rs.                   /- per month

Please find attached the terms and condition of employment and annexure of HR policies of the company.

Yours Truly,

HR & Admin Manager

Party Cruisers Ltd

**N.D.A This Appointment letter cannot be shown to another company for any reason whatsoever.**

### **Probation and Notice Period:**

The first three (3) consecutive months of your employment under this Agreement are agreed to constitute a period of probation during which the Company shall have the opportunity to assess the suitability of your performance and conduct (the “**Probation Period**”). The Company may extend your probation period by maximum 3 more months, if we feel you require more training. After successful completion of your probation period, the Company shall issue to you a Letter of Confirmation of your Employment. Until issue of your Confirmation Letter, you shall be deemed to be on Probation.

At any time during the Probation Period, the Company may terminate your employment, on the grounds of unsuitability, without providing any notice or payment in lieu thereof. The probation period commences from the date of hire.

During your probation period, you will be required to give at least 30 days’ notice in case of your decision to leave the organization. However, after Confirmation, one month’s notice will be applicable. Similarly if the management decides to terminate your services, one month notice will be applicable after confirmation. However, during probation period, no notice from the Company will be applicable.

Your clearance will only be made if all terms and conditions of the company are fulfilled. Failure on your part will result in complete non-clearance of pending dues if any.

\*In case if you leave suddenly without giving any resignation either in your probation period or permanent employment term than your salary / expenses won’t be paid.\*

\*In case you have been fired by the management due to lack of performance or your work has not matched up to the mark of the management, your salary/expense won’t be paid\*

### **Performance:**

During the course of your employment you will be evaluated/ assessed on the basis of your performance of your employment with the company. The company at any time shall withhold your remuneration/receivable, if it is of the opinion that your performance/or your effort was not genuine to the tasks/targets so provided to you at the inception of month

It is also stated that the company is not obliged in any manner to pay your remuneration/ receivables that is outstanding if in that particular month/time span your performance is not up to the mark.

### **Leaving/Exit Formalities:**

You can only be relieved from the company, when you have a relieving letter from the manage mentor the HOD under whom you were so assigned to. Failing which please note that your exit formalities have not been completed & the company reserves the rights to withhold the relieving letter.

## **Confidentiality and Intellectual Property**

You shall not during your probation period or permanent employment or thereafter, divulge or make use of any trade secret or confidential information concerning the business of the Company or any of its dealings, transactions and affairs or any information concerning any of its suppliers/ vendors, agents, distributors or customers which may come into your knowledge or which you may discover while in the service of the Company.

You shall not at any time hereafter in any way make known or divulge to any person, firm or body corporate any of the methods, systems or other information of any kind in relation to the affairs of the Company whether such information is or was acquired by you before execution of this Agreement, in the course of your service hereunder or otherwise.

You shall, whenever requested so to do by the Company whether during or after the termination of your employment hereunder, at the cost of the Company execute and sign Non Disclosure Agreement and any and all applications, assignments and other instruments which the Company may deem necessary or advisable for protection of its confidential data and intellectual property.

## **Non-Competition and Non Solicitation**

### Non-competition:

During your Probation Period and also your Employment, you shall not directly or indirectly engage yourself in any other business, occupation or employment whatsoever, without the approval of the Company.

You acknowledge that you shall, in the course of your employment with the Company, likely from time to time to obtain knowledge of trade secrets, Intellectual Properties and other confidential information of the Company and its affiliates and to have dealings with the customers and vendors/suppliers of the Company. You acknowledge the importance and commercial significance of the covenants under this clause, and admit and acknowledge that you would have various other technologies and information which if deployed by you elsewhere or for a third party during the course of your employment or after you cease to be an employee or ceases to be associated with the Company, would result in you competing against the Company. You therefore undertake the following to the Company:

That you shall not, for the duration of your service with the Company, and for a period of two (2) years after the date on which he ceases to be employed by the Company, either personally or through an agent, Organization or through a partnership or as a shareholder, joint venture partner, collaborator, consultant, advisor, principal contractor or subcontractor, director, trustee, committee member, office bearer or agent or in any other manner whatsoever, whether for profit or otherwise:

- (i) be concerned in any business of Event Management directly or indirectly which competes with any business then carried on by the Company; and

- (ii) except on behalf of the Company, canvass or solicit business or provide services similar to those being provided by the Company to any Person who is a customer of the Company;

Non-solicitation:

For two (2) years following termination of your employment (i) you shall not solicit, encourage, or induce or attempt to solicit, encourage, or induce any (A) employee, marketing agent, or consultant of the Company to terminate his employment, agency, or consultancy with the Company or any (B) prospective employee with whom the Company has had discussions or negotiations within six months prior to your termination of employment, not to establish a relationship with the Company, (ii) induce or attempt to induce any current customer to terminate its relationship with the Company or (iii) induce any potential customer with whom the Company has had discussions or negotiations within six months prior to your termination of employment not to establish a relationship with the Company.

You agree that any material breach or written threatened breach of this clause may be remedied by monetary damages of minimum Rs. 25 lacs, and in addition to such damages, the Company is entitled to seek injunctive relief against you in a court of competent jurisdiction for any such breach.

Stability:

As the company spends considerable time and effort to train you in specialized areas, it is expected from you that you stay with the organization for at least a period of two years.

However, if you do wish to leave this company, prior to completing one year with the organization, the written permission of HOD, co-signed by MD is required with a reasonable cause and valid reasons.

The contract terms will be for 24 months, wherein if you leave the company without following the exit company policy (handover, HOD approval in writing on resignation etc....) than the company reserves the rights to take legal against you with the damages levied of Rs. 25 lacs onwards.

During the Tenure of 24 months, if the company terminates your service due to non performance as per the management expectation, than there will no damage clause levied. However you have to follow the exit policy.

Incase If you leave within 6 months of Joining, which the management doesn't approve, then you have to refund all the salaries paid to you, failing to do so than the company reserves the rights to take legal against you with the damages levied of Rs. 25 lacs onwards.

Transfer/Secondment:

You will be required to work for any associated or subsidiary company on secondment or transfer either full time or part time and to work for the company or for any associated or subsidiary company as directed by the management.

### **Leave:**

You shall be governed by the rules of the company in force.

Official paid leaves shall only be given post 6 months of completion @2.5 days a month.

Only 1 casual leave is allowed per month.

However, if this casual leave is during probation it will be considered as unpaid leave. If its post 6 months of probation then it will get adjusted against the balance leave.

### **Code of Conduct:**

You will be required to abide by the administrative instructions and rules and regulations as in force from time for the effective and smooth working of the organization. You are required to abide by and shall be subject to the company policies as mentioned on the website, even while on probation and also after confirmation of your employment.

You are not expected to engage yourself in any other employment or business including on part time basis.

- During the term of the employment with the company, the employee will not, directly or indirectly, be concerned with, engaged with or commence, any other business, trade or profession, irrespective of whether or not the employee's involvement is gratuitous or takes places outside his working hours. The expression "concerned with or engaged in" shall without limitation mean whether as an employee, advisor, partner, consultant, contractor, sub-contractor, proprietor, director, shareholder or otherwise. The employee shall not engage, whether directly or indirectly, in any other employment, occupation, consulting or other business activity directly or indirectly related to the business in which the company is now involved or becomes involved during the term of his employment, nor will the employee engage in any other activities that conflict with his obligations to the company.

- You should use internet/ given official emailed for official purposes only. You agree that you will not post any derogatory, defamatory and abusive comments about the company, its clients, company or client's people to whom you may or may not work with, under this contract agreement. You also agree that you will not misuse any company information on internet which may create business losses to the company or its clients. You will be using emails/WhatsApp as an official communication tool. You'll be using official email IDs provided by company for any communication via email.

- No employees can change any password of any company property/ accessories or any email or google account etc., nor can they lock the company accessories with password protected.

- The company reserves its rights to withhold salaries and other allowances in case any of the terms and conditions is breached.

- During your work tenure in PCL, you are not allowed to work or be a freelancer for any personal or another company's events or even be a part of any other events. If found to be in one of the above than the Termination clause will be applicable along with legal action - civil / criminal. The damages levied will be 25 Lacs and above for any such unethical behaviour.

- During your work tenure in PCL , if found to take leave on the pretext of personal reason ,but have worked on any outside events or found to have done any other work from any industry for any monetary or other gain , then the Termination clause will be applicable along with legal action - civil / criminal. The damages levied will be Rs. 25 lacs and above.

### **Property:**

You shall take care of the company's property entrusted to you or given in your charge and hand it over at the time of transfer or at the time of leaving the services of the company without being asked by the company. Failure to do so, will entitle the company to recover the cost from you. You shall observe discipline and follow instructions and in general act in the best interest of the company.

The company has a policy where it assesses an employee on basically 4 grounds during the course of his/her employment.

- Tenure of the employee being for minimum period of 24 months with the employer.
- Performance of the employee and his actual contribution towards the firm during the course of employment.
- Proper handover of the work assigned and return of all the property or assets given to the employees during the course of employment for working purpose.
- Relieving letter from the HR department stating that proper handover of work as well as of property has been done by the employee at the end of the course of employment.

### **Replacement:**

The company will look forward for your assistance for replacement from sources known to you in case you decide to leave the organization.

### **Dispute Settlement**

Any dispute or difference arising between the Parties as to the interpretation, operation, or effect of any clause in the Service Agreement which cannot be mutually resolved, shall be referred to the arbitration of a sole arbitrator, chosen by the Company in writing. The venue of Arbitration shall be in Mumbai. The decision of such an arbitrator shall be final and binding on all Parties and such arbitration proceedings shall be governed by provisions of the Arbitration and Conciliation Act, 1996 and the rules made thereunder, as amended from time to time.

**Governing Law:**

Paragraph 1-10 are intended to be enforced in accordance with their terms but that such terms shall be deemed modified as necessary to render them valid and enforceable to the fullest extent permissible by applicable law. This agreement shall be governed by and construed and enforced in accordance with the laws of Mumbai, India.

**Entire Agreement:**

This agreement represents the entire agreement of the parties and it supersedes all prior statements, discussions and understandings and may be amended only in writing signed by both parties.

The company reserves the right to vary any of the terms and conditions of this agreement in accordance with the changes in its policies and practices under intimation to you.

We wish you all success in your assistance with this company hoping that you will have long and happy career with us.

Kindly sign the duplicate copy of this letter and return it to us in token of your acceptance.

Thanking You,

Yours truly,

HR & Admin Manager

Party Cruisers Ltd

I have read & understood the terms & condition as well as the induction manual governing my services/ employment with organization & the same are acceptable to me in totality.

Place:

Signature of Applicant

Date:

\_\_\_\_\_