

SERVICE AGREEMENT

This Agreement made on this 1st day of joining i.e 03- 01- 2022

BETWEEN

M/s **LASTING SOFTWARE PVT LTD , ADDRESS:** Plot .39, Industrial Area Phase 1, Panchkula - 134113(name & address of the Company) through **Mr. Vishnu Gupta** working as **Managing Director** with M/s **LASTING SOFTWARE PVT LTD** duly authorized by Board of Directors of the Company vide Resolution dated **03.04.2021** (hereinafter referred to as 'Company' which expression shall unless it be repugnant to the context or meaning hereof, mean and include its successors and assigns) of the First Part.

AND

Mr Umesh Kaushik , S/o _____ **R/o House 106 D, New Defense Colony , Zirakpur** (hereinafter referred to as 'Employee') which expression shall unless it be repugnant to the context or meaning hereof, mean and include its successors and assigns of the Second Part.

The parties, intending to be legally bound, agree as follows:

1. That the 'Employee' submitted an application for employment with the 'Company' as "Employee" and after consideration, the Company agreed to employ the applicant as Employee. The Employee shall report his service to **Mr. Vishnu Gupta ,Managing Director** w e f **03- 01- 2022**. The service period shall be initially for _____ years from the date of joining, but the same can be extended for another _____ year at the sole discretion of the company

2. That the Employee shall devote full working time and attention to the company and will not work with any other company without the prior approval of the Management of the Company directly or indirectly, engage or participate in any other profession/business

3. That the 'Employee' will also be expected to comply with and be bound by the

Personnel policies, operating policies, procedures and practices of the company that are from time to time in effect during the term of employment as Employee under this agreement.

Other terms and conditions of the agreement shall be as under :

1. That the First Party has agree to appoint you as **Digital Marketing Manager** on salary of **Rs. 45,000 / 5,41,200 Annually (CTC) per month** as mutually agreed and , In addition to the CTC as mentioned ;

(a) shall be re-imbursed actual expenses for mobile and internet

(b) Besides above salary component shall also be entitled for benefit of Employees Provident Funds & Misc Provisions Act, Employees' State Insurance Corporation Scheme., Gratuity under the Payment of Gratuity Act, 1972 & Annual Bonus under the Payment of Bonus Act, 1965 strictly as per the provisions of the above Acts and Schemes. It is to make clear that in case you are not covered under the above said Acts and Schemes; you shall not be entitled for the benefits under the above said Acts/schemes

(c) Your appointment would be effective from the date of your joining

2. That Mr Umesh Kaushik has agreed to serve the Organization for minimum period of _____ years and in case Mr Umesh Kaushik leaves the organization within the stipulated period the on whatever account it may be, Mr. Umesh Kaushik and his surety shall be liable jointly and severally for payment of compensation of (Rs 2 Lac i.e Two Lakhs Only) to the 'Employer'

3. That the agreement can be terminated by the Employer without any notice and compensation, in case Mr Umesh Kaushik indulges in breach of any terms and conditions of these Agreement

4. That initial posting will, at present, be at Lasting Software Pvt Ltd, Panchkula . You are liable to be transferred to another branch, department. Section, Job, shift, place or to a sister concern whether in existence or which may come into existence hereafter anywhere in India. When required to work in the sister concern during your normal working hours, no additional payment will be made for such work.

5. That you shall bear the liability of all taxes applicable to you and which shall be deducted from your salary and/or other dues. For going on your duty outside place of employment, you shall be governed by TA/DA rules of the company, if applicable in your case.

6. That on cessation of your employment with us, you will be under an obligation not to join, for period of six months, any competitor unless permitted by the management.

7. That during the period of the employment, you shall be bound to observe and abide by all terms and conditions and stipulations hereinafter contained as also by such other rules and regulations as may be framed by the Company from time to time to be observed by or to be applicable to other employees.

8. That during the period of the employment you shall be punctual in attendance and diligent in your work and you shall devote all your working time to the best of your abilities, exclusively for the benefit of the Company. It has been further agreed that you shall obey all orders of and carry out all duties entrusted to him from time by his Senior Officers. In case of your unauthorized absence for more than 10 days, the management may terminate your services without any notice and/or compensation in lieu thereof. Further the any information sent at your residential address on record shall be deemed as served upon you. However

the Employer shall recover the amount stated in Para 2 above

9. That the you hereby agrees and undertakes to safeguard and hold in trust all notes, notebooks, memorandums, papers, drawings, sketches, diagrams, formulas, designs, books, letters, lists, CDs, DVDs, Floppies including those of or pertaining to raw materials, finished products, goods-in-process, names of suppliers, names of purchasers, or dealers as also price lists of the Company's product or of things in which Company may be dealing in, or may be contemplating to deal in, and all other papers and documents of whatsoever nature and kind that may have come in your possession while in the employment of the Company and not to hand-over the same to any unauthorized person or suffer or permit the same to be handed over to any unauthorized person and you hereby also undertakes to handover all such papers or things above said to Senior Officers whenever called upon to do so and further agrees not to make copies of or to take extracts from any papers, documents etc., belonging to Company for any purpose other than those of the employment in the Company and further agrees not to carry any such paper, document or copies of extracts outside the premises of the Company and the Employee further agrees to deliver up all such papers, documents etc., in his possession to his Senior Officers whenever called upon to do so and it shall not be competent for you in such an eventuality to withhold any papers or documents of whatsoever nature on the ground that they relate to his employment directly or indirectly.

10. That in the event you make any discovery or invention relating to the Manufacture, developments or processing of any product that may have been undertaken to be manufactured by the Company or to be experimented on, the same be the property of the Company, and in the event of the Company deciding to apply for any patent or registered trade mark in connection therewith, you shall join the Company in all applications to the authorities concerned for obtaining and getting vested such patent rights and/or trademark rights in the same to and in favor of the Company exclusively.

11. That you hereby expressly agrees and undertakes that he shall not at any time during the period of his employment and for a period of six months after the termination of the Employment, for any reason whatsoever undertake or carry on either long or in partnership or in collaboration, nor to be employed directly or indirectly in any capacity whatsoever in the Union of India in any manufacture which is of the same kind and nature as to business and manufacturing carries on by this Company or any of its associate companies or firms or concerns to which his services may be transferred, or in the manufacture of any products, articles or things for which this Company or such Other Company or Firm or Concern to which his services may be transferred or in the manufacture of any products, articles or things for which this Company or such other Company or Firm or Concern may have experimented in and/ or have prepared designs for the manufacture of such products or have made preparations for the Manufacture of such products irrespective of whether such products actually been manufactured or not and during the said period shall not lend his assistance for such manufacture etc., in any form or manner whatsoever whether as Consultant or Advisor or Actual manufacture or as employee or in any other capacity or manner whatsoever.

12. That you hereby agrees and undertakes that the you shall not at any time either during the course of his employment with this Company, with any of its associate Companies or concerns to which his services may be transferred or at any time thereafter divulge, disclose or make known or suffer to be made known directly or indirectly any of the secrets pertaining to the designs, formulas, processes, specifications or manufacturing details or material requirements, material used or any of instruments, equipment, products or articles or things which this Company or any of its associate companies or Firms or concern may have undertaken to experiment in or to manufacture fabricate, design or process and whether the same is actually manufactured, designed, processed, fabricated or experimented in or not as also not divulge, disclose or communicate any information regarding the formulas, specifications, technical or patent information or 'Know How' or the use of any processes materials, instruments, tools or other requirements of the manufacture of the various products and other things manufactured, fabricated or processed by the Company or any of the other Companies or concerns to which the services of the Employee may be transferred : nor any of the secrets or knowledge or information regarding the plant facilities, machinery, equipment, Organization, production lines or production flow as also the method and

procedure of production or of the dealings of the firm, or of the others above referred to and the employee hereby agrees and undertakes to keep all such information strictly confidential which may have been communicated to him in his capacity as 'Employee' or during the course of his duties or the period of his contract and irrespective whether such information or knowledge come to be acquired by him as secret or not and not to divulge and/or suffer the same to be divulged, made known to anyone excepting to a duly authorized officer of this Company.

13. That if you found guilty of any misconduct or commit any breach of the provision of this agreement or absent himself without any reasonable excuse or become incapable of attending to his duties, it shall be lawful for the Company immediately to terminate the Services hereby created. However the Employer shall recover the amount stated in Para 2 above

14. That the management shall have the right to require you to subject yourself at any time during the employment with the company to medical examination, If you are not found medically fit, your service may be terminated at any time by giving you one month's notice or salary in lieu thereof.

15. That you will be bound by the rules and regulations enforced by the management, from time-to-time in relation conduct, discipline, leave, holidays or any other matter relating to service conditions. The management reserves the right to modify, alter or delete the existing service rules or to introduce fresh service rules which will be binding upon you.

16. That in case you remain absent from duty habitually without prior permission or sanction of leave for 8 days consecutively, you services will be liable to termination purely at the discretion of the management. However the Employer shall recover the amount stated in Para 2 above

17. That in case of any change in address during the course of employment, it will be your duty to intimate the management in writing within three days from the date of such change and will get the change recorded in with the management.

18. That all communication sent to you by the management at your latest address will be deemed to have been received by you.

19. That you will also receive all communication when any communication is delivered to you personally and shall sign the copy of the same in token of its having been received.

20. That your increments/promotion will be at the sole discretion of the management depending upon your efficiency, intelligence, and regular attendance, sense of discipline, loyalty and good behavior and also subject to prosperity of the organization and on the basis of performance during the past year of service. Further the same cannot be claimed as a matter of right

21. That this appointment is based on the information given by you to us in your employment/personal data form and shall be considered null and void if material error/suppression or false details if discovered therein at any time. In that eventuality, the management can recover the payment made to you towards your remuneration during the employment or such other damages suffered by the management, so the case may be.

22. That the Second Party and his Surety are required to execute a Service Agreement cum Surety Bond on non-judicial stamp paper in favour of the Employer, undertaking to serve the company for one years failing which the employee and the Surety shall be jointly and severally bound to pay the Employer a sum of Rs.2,00,000/-(Rupees Two Lakhs only);

25. That in the event of dispute regarding the terms and conditions and interpretations of the above clauses, the same shall be referred to the Arbitrator under Arbitration & Conciliation Act 1966.

Statement of Surety

I _____ S/o _____ aged about _____ years
R/o _____ have read the terms and conditions of the
agreement with Mr _____ and accept the same and stood as surety in case
I _____ fails to abide by the terms and conditions of this agreement and shall
be liable for payment of compensation as agreed in this Agreement.

IN WITNESS WHEREOF THE parties hereto have signed these presents on this date and
year in the presence of the following witnesses:

WITNESSES: (For the Employee & Surety)

Signature of Employee with

address & Mobile /PAN No

WITNESSES: (For the Employer)

Signature of Employer