



महाराष्ट्र MAHARASHTRA

2024

DH 270867

- 4 APR 2025

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नावा प्रकार प्रतिसामन

दस्ता नोंदणी करणार आहेत का ? होय/नाही.

मिळकतीचे वर्णन

मुद्रांक विकत घेणाऱ्याचे नाव

पत्ता

दुसऱ्या पक्षकाराचे नाव

हस्ता व्यक्तीचे नाव व पत्ता

SANGIETAA LOKANDE

परवाना क्र. २२०११२४

मुद्रांक विकत घेणाऱ्याची सही मोबोल हॉटेल कम्युनिकेड, बंडगार्डन रोड, पुणे- १

कारणासाठी ज्यांनी मुद्रांक खरेदी केला, त्यांनी त्याच कारणासाठी

कराची कम्युनिकेशन व महिन्याल यापुढे संश्लेषण करणे



RELEASE LETTER

To,
Somnath Shinde
Yashraj Green Castle, Colony No 7, Tukai Nagar,
Kale Padal, Hadapsar, Pune- 411028

Date: April 16, 2025

Dear Somnath,

1. We are in receipt of your resignation letter dated April 16, 2025, indicating that you wish to

resign from the services of **Western Union Services India Private Limited**("Company"). We hereby confirm receipt of your resignation notice and formally accept your resignation. As per our discussion held you are relieved from your services and all other offices held by you with the Company with effect from **April 16, 2025**("Last Working Date") and you shall remain on garden leave thereafter until **April 30, 2025** ("Relieving Date"). During the period between the Last Working Date to Relieving Date you will be fully released from performing any duties for the Company, except where a handover of responsibilities is concerned ("**Garden Leave**").

2. You shall remain on the payroll of the Company during the period of Garden Leave but shall not be entitled to accrue any bonus or other performance-related benefits during this period. You also acknowledge and agree that since your resignation has been accepted by the Company, you are prohibited from unilaterally withdrawing the resignation and your employment will end on the Relieving Date.
3. You will continue to receive your monthly salary and other allowances in accordance with the normal payroll practices of the Company till the Relieving Date, subject to any terms and conditions contained herein and subject to earlier cessation of your employment for any reason. It is agreed that during the period of Garden Leave you can actively look for opportunities to pursue your career outside the Company. If you obtain alternative employment during this period, you shall promptly inform the Company and take all steps necessary to end the employment relationship with the Company before accepting such alternative employment and/or commencing work.
4. Should you find alternative employment before the Relieving Date, you will be allowed to terminate the Employment Agreement on such date as you communicate to the Company ("**Earlier Relieving Date**") without observing any notice period. In such a situation, you will cease to receive any salary or other allowances or benefits with effect from the Earlier Relieving Date.
5. The Company will pay you the amounts set out in Schedule 1 in respect of full and final settlement of all your dues. Further, without admission of any liability and in consideration of you agreeing to the terms herein and properly executing and returning this letter on same day from the date of its issue, the Company agrees to pay you the amount in Schedule 1. All amounts in Schedule 1 will be paid to you in full and final settlement of all your dues payable through the subsequent month payroll.
6. You agree and acknowledge that you have returned to the Company, all documents, keys, credit cards, vehicles and other items which may be in your possession, custody or control, belonging to or relating to the business and affairs of the Company, Related Company, or third parties that you have obtained access to pursuant to your employment with the Company or Related Company, including without limitation and any copies of any media including paper, computer disks or CD-ROM. Further, since you have been privy to information regarding the Company's business activities, you shall be required to disclose all such information and extend fullest co-operation as and when you are called upon to do so prior to and after the Relieving Date or Earlier Resignation as applicable.
7. You shall comply with all your obligations which are intended to survive the termination of your employment, as set out in your Employment Agreement including but not limited to the obligations in respect of confidentiality and also non-solicitation and intellectual property rights that have been set out in your Employment Agreement.

8. You acknowledge and agree that:

- a) the payments set out in Schedule 1 are in full and final settlement of any and all claims, all statutory, contractual or other entitlements that you have, or may have, from the Company, its parent or subsidiary entities, or any of their officers or employees (i) in connection with your employment or any other office held by you in the Company or (ii) as a result of the termination of your employment or such other office, or (iii) in settlement of disputes presently or previously existing between you and the Company or in respect of any Related Company of the Company;
- b) you have no further claims whether contractual, statutory or otherwise, whether present or contingent, arising out of or in connection with your employment by the Company or the termination thereof, and that you agree and confirm that you will not raise any claims against the Company, and its parent and subsidiary entities (and all of their officers, shareholders or employees);
- c) you hereby waive irrevocably, release and discharge the Company, and its parent and subsidiary entities (and all of their officers, shareholders or employees) from all claims (whether contractual, statutory or otherwise and whether present or contingent) that you may have against them in future arising out of or in connection with your employment by the Company or termination thereof; the payment of any amounts referred to in this letter will be less any applicable tax deductions and subject to necessary clearance from the relevant tax authorities;
- c) you shall do all things necessary to assist the Company to comply with any relevant statutory or other obligations in connection with your employment and its termination.
- d) you shall keep confidential all information (written or oral) concerning the business and affairs of the Company or any subsidiary of the Company or any client of the Company that you shall have obtained or received during your period of employment with the Company. You shall not disclose to anyone outside of the Company, any Company or client confidential or proprietary information or use such information or work for any competitor or client of the Company. These obligations shall remain fully valid and enforceable even after the cessation of your employment.
- e) you shall not make any representations to any third person, entity or corporation for or on behalf of the Company, including use of the name of the Company or the logo of the Company and shall inform all concerned parties that you are no longer associated with the Company in any capacity whatsoever.
- f) you shall refrain from making any adverse written or oral statement or taking any action, directly or indirectly, which you know or reasonably should know to be disparaging or negative concerning the Company publicly or otherwise except as allowed or required by law. You shall also refrain from suggesting to anyone that any written or oral statements be made which you know or reasonably should know to be disparaging or negative concerning the Company, or from urging or influencing any person to make any such statement.
- g) you shall further indemnify and hold the Company harmless against any and all consequences of any actions taken by you during your tenure with the Company or at any

time before or after such period except in respect of actions taken under the express written authority of the board of directors of the Company.

- h) you shall keep the provisions of this letter and any discussions thereof confidential; and the Company or any Related Company may plead this letter as an acknowledgement by you of settlement of all claims and all entitlements under contract or otherwise and a bar to any further claims by you in respect of which a release is given in this letter.
 - i) you will sign and return the additional release (attached as Schedule 2) on your Relieving Date
- 10. In the event you are found to be in breach of any of the terms contained in the above paragraphs, the Company or any Related Company will be entitled to recover the amount set out in Schedule and/or seek injunctive relief without prejudice to any other relief, monetary or otherwise, as it may be entitled under law. If despite this agreement the Company becomes obligated to pay you any other payment or compensation in excess of those described the Schedule (such as end of year payments, severance compensation) ("**Excess Payments**"), then the Company shall have the right to claim from you by way of set off, counterclaim or otherwise for the repayment of the amount set out in Part B of Schedule 1 (which is over and above relevant contractual or statutory requirements), to the extent of its liabilities to pay the Excess Payments.
- 11. You agree that if you are redeployed or reengaged into an alternative position with the Company Or any Group Company at any time before the Termination Date, you will forfeit entitlement to the payments set out in Schedule 1 without compensation or payment in lieu thereof and the terms of this Agreement shall cease to apply forthwith.
- 12. You agree that if you commence employment in any role with, or are otherwise engaged in any capacity by, the Company or any Group Company at any time within six months of the Termination Date, (i) You will forfeit entitlement to the payment set out in Schedule 1 (Point 3&4), (ii) to the extent any payment under Schedule 1 (Point 3&4) has been made, it must be repaid to the Company immediately, (iii) to the extent that it is not immediately repaid it will be recoverable by the Company as a debt immediately due and payable (together with all costs reasonably incurred in recovering such sum) and you consent to such recovery from any dues otherwise owed to you, and (iv) provided that you have complied with any repayment obligation, your employment up to the Termination Date (but not between the Termination Date and the date you recommence employment with the Company or any Group Company) shall count as part of your period of continuous employment, subject to applicable law.
- 13. The Company and you expressly acknowledge and agree that this agreement together with the payment schedules constitute the entire agreement and understanding between the parties and supersedes any previous agreement relating to any payments or compensation due to you.
- 14. If any term or provision of this letter be hereafter declared by a final adjudication of any tribunal or court of competent jurisdiction to be illegal, invalid or unenforceable for any reason including by reason of any law or regulation, then such adjudication shall not alter the validity or enforceability of any other term or provision of this letter, and all other provisions shall continue to be valid and enforceable to the fullest extent permitted by law. The terms of this letter and the cessation of your employment shall be governed by and interpreted according to Indian laws.

You and the Company submit to the exclusive jurisdiction of the courts of India.

15. For the purpose of this letter, "**Related Company**" means in relation to the Company, an entity that;

- a) is, directly or indirectly, controlled by the Company; or
- b) directly or indirectly, controls the Company; or
- c) is, directly or indirectly, controlled by an entity that also, directly or indirectly, controls the Company.

For the purposes of this definition, "**control**" means having the right to exercise or cause the exercise of the vote of 50% or more of the voting shares of the Company or such entity or the right to appoint or remove a majority of the directors of the Company or such entity.

As a token of your acceptance of the terms and conditions contained herein, you shall sign a duplicate of this letter (enclosed) and return the same to the Company.

We wish you luck in your future endeavors.

Yours truly,

Western Union Services India Private Limited



Rahul Nigam,
Manager, Human Resources

Acknowledgment

I, Somnath Shinde, agree to accept the terms outlined in this letter.

somnathshinde
somnathshinde (Apr 16, 2025 10:57 GMT+5.5)

Signature

16-04-2025

Date

SCHEDULE 1

	Particulars	Amount in Rupees
	Part A	
1.	Accrued but unpaid salary till the Last Working Date	NA
2.	Payment in lieu of days' accrued but untaken annual leave as on the Last Working Date	As per the current leave policy
3.	Severance Payment (15 days of Base Pay for every year of service)	INR 117,042
4	Notice Period Pay Out	INR 351,125
	Part B	
5	Ex-Gratia (15 days of Base Pay for every year of service)	INR 117,042
	Total (Part A+B)	INR 585,208

* All the above components are subject to tax deductions as per local regulations.

* Full and Final settlement amount will be processed in the subsequent month after last month's payroll cycle. * Gratuity if applicable, will be payable in accordance with Gratuity Act.

somnathshinde

somnathshinde (Apr 16, 2025 10:57 GMT+5.5)

SCHEDULE 2

PRIVATE AND CONFIDENTIAL

Western Union Services India Private Limited

TOWER -A, Business Bay
Podium Level, Airport Rd,
Yerwada, Pune,
Maharashtra -411006

Dear Sir,

Sub: Additional Release

Pursuant to the Release Letter signed by me on **April 16, 2025** I acknowledge and agree that all the terms and conditions agreed therein continue to be in force, valid and binding.

Without prejudice to the foregoing, in consideration of the payments of **INR 117,042 (Ex-gratia)** as per the Letter, I waive and release the Company and its affiliates from any notices, claims, demands, damages, lawsuits, obligations, promises, and causes of action, both known and unknown, in law or in equity, of any kind whatsoever, including, but not limited to, all matters relating to or arising out of my employment, compensation by the Company, or determination of employment, and agree not to commence any proceedings against the Company in relation to such matters.

Yours sincerely,

somnathshinde

[somnathshinde \(Apr 16, 2025 10:57 GMT+5.5\)](#)

Somnath Shinde

Date: April 16, 2025