Recrosoft Technologies Pvt. Ltd.

SERVICE AGREEMENT

This Agreement dated **[date]** made at **Bangalore**, between:

**[Company name (client)]**a company having its Registered Office at[Address of client office], hereinafter referred to as “**Client**” (which expression, unless it be repugnant to the context or meaning thereof shall be deemed to mean and include its successors and assigns) of the One Part

And

**Recrosoft Technologies Pvt. Ltd.**, a IT services company having its Registered Office at **106, 3rd floor, 6th cross, opp. Kundalahalli colony Bus stop, ITPL Road, Brookfield, Bangalore, Karnataka India**, hereinafter referred to as “**Recro**” (which expression unless it be repugnant to the context or meaning thereof shall be deemed to mean and include its successors or assigns) of the Other Part.

(Recro and the Client are individually referred to as a "**Party**" and collectively as "**Parties**")

**WHEREAS,**

1. The Client is in the business of IT Service provider.
2. Recro has offered to provide the services to the Client through its Associates.
3. The Client has agreed to avail Services (particulars whereof are set out in the Scope of Service – Annexure A hereto) to be provided by Recro on a principal to principal basis with respect to the location on the terms and conditions mutually agreed by and between the Client and Recro.
4. Recro shall provide Services as required by the Client referred to in Annexure-A at the commercial terms as laid out in Annexure B.

The Parties hereto are desirous of recording such terms and conditions in the manner hereinafter appearing.

# NOW, THIS AGREEMENT WITNESSED AND IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS:

1. **Tenure**
   1. The Client hereby appoints Recro on a non-exclusive basis commencing from **[date of agreement]**. Either Party may terminate this Agreement with a thirty (30) days prior written notice to the other. However Client can terminate this Agreement at any time with or without cause by providing prior written notice.
   2. In the event of a termination, the Client shall pay Recro as full compensation all undisputed amounts due and not previously paid to Recro for Services rendered in accordance with the terms of the Agreement, the Cost of Services/Service Fee as defined in Annexure B and the Actual Expenses that are incurred by the Associates, prior to such Notice, and for Services thereafter rendered as specified in such Notice.
   3. In case Recro’s Associate resigns/leaves the client before tenure completes, Recro will provide replacement of the associates within 15 days’ time.
   4. If Recro Associate placed at Client site is found not suitable during first 3 days of his/her joining, Recro will provide replacement as per replacement clause. In case of the Non-performance of contract candidate then Client should have a right to terminate a candidate on prior notice of 1 week to Recro

OR have to give a time of 15 days to Recro (i.e. under observation) hence that candidate should get time to improve his/her performance if anything is lacking.

* 1. For all other reasons pertaining to business needs then Client will give one month notice to Recro.

**Services:**

* 1. All persons employed by Recro for rendering the Services hereunder shall be employees of Recro who shall be solely liable and responsible for payment of all dues to such employees, such as salaries, wages and other dues and all other employee related compliances and liabilities. Recro shall promptly pay all undisputed claims, dues salaries, statutory compliances and wages of all its Associates providing Service under this Agreement. The Client shall have the right to require Recro to submit satisfactory evidence of payment of dues salaries and wages.
  2. Subject to the notice period agreed by Recro with the associate, the Client shall be entitled to require Recro to remove any Associate from the team of Associates providing Services, if in the reasonable opinion of the Client, such Associate is not suitable.

1. **Confidentiality**

Recro shall hold all information, data, material, instructions, communications, the terms and conditions of business as strictly confidential, whether received in writing or oral form, from the Client by Recro. Recro agrees that any of the Client’s technical or business information that Recro’s employees other than Associates acquire while on the Client’s premises, or through access to the Client’s computer systems or databases while on or off the Client premises, shall be deemed confidential information.

1. **Indemnity and Limitation of Liability**

Recro Consultants agrees to indemnify the Client for payment of all statutory dues and employee benefits of the Associates under all labour law and related enactments in India.

1. **Records & Retention**

Recro shall maintain records of all Labour Law and other related legal compliances.

1. **Settlement of Disputes**

5.1 Neither party shall be entitled to make any claim and or be liable to the other party whether in tort (including negligence) or in Agreement except as specifically provided in this Agreement.

5.2 If for any reason the Client and Recro are unable to resolve a claim for an adjustment, either party shall notify the other in writing that a dispute exists and request a final determination. Any such request by the party shall be clearly identified by reference to this Section and shall summarize the facts in dispute and the Party’s proposal for resolution. All the disputes will be dealt in the court of Pune.

1. **Entire Contract**
   1. This Agreement and documents attached herewith constitute the entire contract between the Parties with respect to the subject matter hereof.
   2. No changes, amendments, modifications or waiver of any of the terms and conditions hereof shall be valid, unless reduced to writing and signed by duly authorized representatives of both parties hereto.
   3. This Agreement may be signed in counter parts.
2. **Client Obligations**:
   1. Client will not discuss current CTC of the candidate or his expectation during the interview process or even after candidate joins the Client Company, these details will remain only for Recro reference & confidential.
   2. Validity of the resumes provided by Recro will be 18 Months. From the time of sharing the resume, if the candidate is hired within this time period by client or any of sister concern, he/she will be considered from Recro side.
   3. The Work Visa will be sponsored by Client and accommodation for one month for overseas.
3. **Waiver**

Failure by the Client or Recro to enforce at any time or for any period any one or more of the terms or conditions of this Agreement shall not be a waiver of them or of the right at any time subsequently to enforce all terms and conditions of this agreement.

IN WITNESS WHEREOF the Parties have executed these presents on the day and year herein above written.

**For Recrosoft Technologies Pvt. Ltd.** **For [client company name]**

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Signature Signature

Shubham Rastogi [clients director /CEO name]

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Name Name

CEO CEO

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Designation Designation

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# ANNEXURE A

# Scope of Services

Recrosoft Technologies Pvt. Ltd. shall provide the Services through the Associates as required by the Client from time to time in the designated area. Recro shall perform a broad level of Services, including, but not limited to the following:

Development tasks only.

**For Recrosoft Technologies Pvt.Ltd.**  **For [client company name]**

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Signature Signature

Shubham Rastogi [Client Director/CEO name]

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Name Name

CEO CEO

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Designation Designation

**ANNEXURE B**

1. **Cost of Services**
   1. The Client shall pay Recro Consultants a mutually agreed amount on a monthly basis (plus government taxes). **These fees applicable will be on case to case basis**.
   2. Recro shall charge an Absorption Fee at the time of absorption as and when the Client absorbs the Recro’s Associate as the Client’s employee or avails the Associate’s service through another vendor. The Absorption Fee will be 10% of annual CTC that the candidate is offered by the Client.
   3. There will be a fee hike by 20% on mutually agreed rates if the candidate continues his services after one year.
   4. If a candidate is shortlisted for a contractual position, but for any reasons is hired permanently on immediate basis, without him/her serving any contractual duration, client will pay 25% of annual CTC as absorption fee. Absorption after serving minimum contractual duration (3 months) will be as per 1.1.2 Annex. B.
2. **Taxes**
   1. All government taxes (including Service Tax) will be paid by the Client.
3. **Payments and Settlements**
   1. Salary cycle for the employee’s on Recro’s payroll will be from 1st to 30th/31st of every month. Salaries will be done on **7th of every month**.
   2. Recro will collect attendance sheet from Client on 30th/31st of every month.
   3. Recro will match the attendance tracker with their records and based on that they will calculate the days payable.
   4. Recro will process updated attendance sheet along with day’s payable details to the Client on 30th/31st of every month or last working day of the month.
   5. The Client has to revert with confirmation or queries by 1st of every month failing which this will be considered approved.
   6. Based on this Recro will raise an invoice on 2nd of every month, which will be hand delivered to the Client on 2nd of every month.
   7. **Payments shall be made by the Client to Recro on or before** **5th of every month**, subject to a penal interest @ 24% per annum for every day of delayed payment.
   8. Any adjustments based on actual charges incurred for a particular month shall be made separately by way of a credit or debit notes as may be required.
   9. Contract employees are entitled for 1.5 days of paid leaves (borne by the Client Company) per month and if not consumed in the same month will be carry forwarded for next months.

**For Recrosoft Technologies Pvt. Ltd.**  **For [Client Company]**

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Signature Signature

Shubham Rastogi Client Director /Client CEO name

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Name Name

Director CEO