

THIS AGREEMENT is made on the BETWEEN: MphasiS Ltd having its registered office at **Bagmane World Technology Center, Marathahalli Outer Ring Road, Doddanakhundi Village, Mahadevapura, Bangalore- 560048**, India (hereinafter called "Company" which term and expression shall unless repugnant to the context hereof, be deemed to mean and include its successors and assigns) of the FIRST PART

AND:

..... son / daughter of
....., aged about

.....years, currently residing at
.....

.....
(hereinafter referred to as the "employee" which term and expression shall unless repugnant to the context mean and include his/her heirs, legal representatives, assigns, executors and administrators) of the SECOND PART:

AND:

....., son / daughter of
....., aged about..... years, currently
residing at

.....
., hereinafter referred to as the SURETY (which term shall unless repugnant to the context mean and include his/her heirs, legal representatives, assigns, executors and administrators) of the THIRD PART:

WHEREAS the employee applied to the Company to be appointed as an **Software Engineer** [Designation;]

AND WHEREAS in pursuance of such application, based on the warranties given by the **Surety** the Company offered employment and appointed him/her as an **Software Engineer** on the terms and conditions contained in the appointment order, under which he/she is required to undergo training as may be determined by the Company;

AND WHEREAS the **employee** is aware that the Company had expended substantial sums of money and incurring substantial costs, expenses, man hours in the process imparting preparatory training on Technical and communication skills at MphasiS.

AND WHEREAS the **employee** recognizes and accepts that the Company would be put to substantial financial loss, inconvenience, loss of resources, man hours, etc., in the event the **employee** leaves the

Company during the course of such training or resigning from service and refusing to serve the Company for a minimum of **24 months** after successfully qualifying for the training.

Whereas the **Surety** having been satisfied that the above training would be advantageous to the trainee and would add value to his knowledge and enhance his career prospects has come forward to guarantee the performance of the terms and conditions of this Agreement. The Surety further recognizes and appreciate that the Company will be investing substantial amount in imparting training and in the event the trainee commits the breach of the Agreement, the Company would suffer loss both in terms of money as well as in finding a replacement and thus the Company deserves to be compensated in the event of breach of the Agreement.

Employee and the Surety appreciating the above losses which the Company may suffer has, agreed to compensate the Company in the manner and under the circumstances enumerated in this agreement;
NOW THIS AGREEMENT WITNESSES AS FOLLOWS:

1. The **employee** has been appointed as a **Software Engineer** by the Company based on the assurances given that the **Software Engineer will** serve the Company for a minimum period of **24 months**, from the date of joining.
2. The employee is expected to successfully complete the training, which is intended to render him/her competent to undertake tasks that will be subsequently assigned to him/her.
3. The employee acknowledges, accepts, agrees and admits that the Company has incurred expenses and costs for the training. The employee is aware that, in the event he/she does not complete 24 months in the organization from the start date of the training, the Company would, without option, be constrained once again to incur, similar expenses, to similar extents, which would be direct result of and attributable to his/her leaving the Company. The employee is also aware that, in the event of his/her resigning the company, prior to completing 24 months, the company would incur substantial loss in terms of knowledge and business which will be impossible to replace.
4. The employee further accepts, agrees and admits that the nature, quality, intensity and content of training to be imparted by the Company is normally not found in or available with or imparted by any other training of a similar nature as the training is designed to satisfy the specific business requirements of the Company.

The employee therefore, agrees that in the event of his/her leaving the Company before the training period is completed, or in the event of his/her not completing the training period for any reason whatsoever or after completion of the training, resigns and or refuses to work thereafter for the Company for any reason whatsoever for the agreed minimum period of **24 months**, he /she, shall indemnify the Company and be liable to pay to the Company **Rs 1,00,000 (one Lakh only)**.

The employee and Surety agree that the amount calculated, is genuine, fair and reasonable on the basis of the expenses that would accrue to the Company or have been expended by the Company on training.

5. The Surety and the employee agree to indemnify and keep the Company indemnified against all the Loss / damage arising out of this Agreement. In the event of Breach of the terms and conditions of

the Agreement, the Surety and employee undertake to pay the entire liability of **Rs 1,00,000 (one Lakh only)** forthwith to the Company upon receipt of intimation from the Company.

The employee and Surety hereby authorize the Company to deduct the amount from the legal dues, if any, to be paid by the Company to the employee and to recover deficient amounts of loss suffered by the Company from them.

6. The employee agrees that he/she shall faithfully and diligently undergo and imbibe training prescribed. Leaving the Company within the training period or resigning from services for any reason what so ever before 24 months from the training start date will be considered as breaking of this agreement and will lead to further action by the company as decided in this agreement.

7. The Surety hereby undertakes and accepts that his/her liability is co-existent with that of employee, that he/she shall be jointly and severally liable with the employee for payment of all amounts that may become due and payable under this agreement, that he is aware and accepts the manner of computation of damages/compensation; that the Company shall be at liberty to enforce this guarantee/Surety furnished by him without necessarily seeking to enforce the same against the employee in the first instance; that the Company shall be entitled to proceed either against the employee or Surety or both for recovery of any amounts due under this agreement; that any demand made on the employee under this agreement shall be deemed to be sufficient notice of such demand to the Surety also, that the Surety guarantees the satisfactory performance of each of the clauses, terms, obligations and conditions of this agreement voluntarily and after being fully aware of all legal consequences arising to be a Surety to ensure due performance of each of the clauses, terms, obligations and conditions of this agreement .

8. This Agreement shall be governed and construed in accordance with the laws of India any dispute arising out of this Agreement shall be subject to the exclusive jurisdiction of courts at Bangalore.

IN WITNESSES WHEREOF the parties have signed this agreement on thedate, month and year first above written before following witnesses:

1. COMPANY Name : **Satish Rajarathnam**

Age : 44

Signature:

Address: 1/124, DLF SEZ IT Park, Tower 1B, Level 1-5,
Mount Poonamalle Road, Shivaji Garden, Manapakkam
Chennai, Tamil Nadu 600089.

Employee- Name

Age

Signature

Address

2. Surety-

Name

Age

Signature

Address

WITNESSES:

1. Name, signature and address-

2. Name, signature and address-