



## Letter Of Internship

**Employee Code:** VT/2025/097

**Date:** 24<sup>th</sup> February 2025

**Name:** Yaman Bansal

**Date Of Joining:** 24<sup>th</sup> February 2025

**Address:** House no 309, street no 9, Sangrur Punjab

**Contact No:** 8283803300

**Dear Yaman,**

On behalf of Virtualize Technologies Pvt. Ltd, I am pleased to offer you the position of “**Software Developer Trainee**”, your stipend will be **Rs. 20,000/- (Twenty Thousand Only)** monthly for the first Six months. After the completion of the internship, you will be awarded a full-time opportunity with the compensation package discussed during the placement process.

This agreement is made as of the 24<sup>th</sup> day of February 2025, between Yaman Bansal and Virtualize Technologies Pvt. Ltd., states the terms and conditions that govern the contractual agreement with Virtualize Technologies Pvt. Ltd., having its principal place of business at Vista Tower, E- 302 Phase 8A Industrial Mohali, Punjab 160055 (the “Company”), and (the “Employee”) who agree to be bound by the policies mentioned below, wherein the Employer desires to obtain the benefit of the services of the Employee, and the Employee desires to render such services on the terms and conditions set forth.

Your Net Annual Emoluments are as per **Annexure A**. Your employment with us will be on the following terms and conditions:



## 1. Employment:

The Employee agrees that he/she will always faithfully, industriously, and to the best of his/her skill, ability, experience, and talents, perform all the duties required of his/her position. In carrying out these duties and responsibilities, the employee shall comply with all employer policies, procedures, rules and regulations, both written and oral, as are announced by the employer from time to time. It is also understood and agreed to by the Employee that his assignment, duties, and responsibilities and reporting arrangements may be changed by the Employer in his sole discretion without causing termination of this agreement.

## 2. Internship Period

After 6 months, you will undergo a technical test. Your role and responsibilities will be decided based on your performance in the test.

- **Attendance & Working hours:**

Our company has a policy of working 8 hours a day. We have work timings from 10:00 AM to 7:00 PM. We are a 5-day working company.

All the employees are expected to report and complete the working hours and adhere to their assigned work schedule. Any absences should be communicated promptly to the human resources department.

## 3. Leave Policy:

Our company provides various types of leave such as personal leave and holidays. We have the following leave structure:

Personal Leaves	01 leaves per 1 month (6 per 6 months)
Company Holidays	11 days (as per holiday calendar)

### ❖ Guidelines for availing leaves

- As an intern, you are entitled to 6 paid leaves during your 6-month internship period. These leaves can be taken collectively if needed, and you should inform the management in advance. We are trying to keep an employee-friendly policy so that the employees can apply for leave together and enjoy long holidays and even salary also won't be deducted.
- Leave Encashment:** Unused leaves will be encashed after 6 months if interns are not using their paid leaves (according to the basic salary)
- For any kind of leave (more than 2 days) one must send mail for approval to the management team keeping your reporting manager in copy.
- For Leave requests kindly send mail to HR and Team lead.
- In case of urgent leave, if an employee is not able to send mail, he/she needs to inform via phone or message on the same day.
- If in case the employee is absent more than 2 days from work without any prior information or approval the company is liable to take strict action against him/her.

**Sandwich Policy:** Any leaves applied on working days and combined with a weekend result in treating the weekend as leaves.

For e.g.: Below are the mentioned cases: -

- Absent on both Friday and Monday** - If an employee applies for leave on Friday as well as Monday it results in a sandwich. This means that the weekend would also be considered as a leave.
- Absent on either Friday or Monday** - If the employee takes a leave only on Friday or only on Monday. This won't be considered as a sandwich.

- **Absent from Monday to Friday of the same week** - If he/she has some urgency and wants to take a long leave and applies for leave from Monday to Friday and comes next Monday so it will not result in a sandwich. But these kinds of long leaves must be approved by management beforehand. Taking long vacations without informing the management is bound to strict action.
- **Weekend coinciding with a festive holiday** - For instance if we have a festive holiday on Monday and the person takes a holiday on Friday as well as Tuesday or if a festival holiday is on Friday and the person takes holiday on Thursday as well as Monday then both these cases would be considered a Sandwich.
- **Half-Day Friday & Full-Day Monday** - Employees taking a half-day leave on Friday and a full-day leave on Monday will be categorized as utilizing sandwich leave.
- **Full-Day Friday & Half-Day Monday** - If an employee opts for a full-day leave on Friday followed by a half-day leave on Monday, it will also be regarded as sandwich leave.
- **Absence on Days Surrounding a Public Holiday** - If a public holiday falls between two working days, and an employee takes leave on both the preceding and following days, the holiday will also be counted as leave. Example: If Wednesday is a public holiday and leaves are taken on Tuesday and Thursday, all three days (Tuesday, Wednesday, and Thursday) will be counted as leave.

**NOTE:** This sandwich policy is just to prevent unnecessary long vacations that lead to loss of work in the office. In case of extreme situations, the policy can be waived off after discussion with management.

**Night Owl Policy:** An employee is eligible for INR 300 rupees a day if he/she needs to spend time in the office after 9 PM due to some office work. This is not an overtime bonus. It's compensation for the food and travel at night for the employees working in the office. A flat 300 rupees would be added to the salary of the person.

**NOTE:** Night Owl policy is not valid for WFH employees.

#### 4. Termination:

The employer or employee shall have the right to terminate this employment by providing a notice period as per the notice period terms mentioned in the appointment letter.

- a) Failure to serve the mandatory notice for two months, you shall pay the amount equivalent to the last drawn salary for the two months for the short notice period. The company may deduct the said amount from your salary, or you must deposit the balance amount. For eg: In case the employee is ready to serve only 1 month notice period he/she still must pay the amount of the remaining notice period ie: the employee should pay the remaining days amount to the company.
- b) This appointment is made based on information provided by you in the application and at the time of the interview. If the information is found to be untrue or incorrect at any time, the company reserves its right to take appropriate action including forthwith termination of your services.
- c) In case of absence for a continuous period of 10 days without prior approval of the company or its officials including overstay on leave, the same would result in your losing your lien on the service and the company may terminate your services without serving any notice or intimation and the company shall recover the amount equivalent to the last drawn salary for the two months for the short notice period given either by deducting from your salary or you have to deposit the balance amount.
- d) Upon termination of the employment with the company regardless of the reason for such termination, you will promptly return all documents, records, notebooks, computers, laptops, electronic storage devices, discs or other equipment or materials, including all copies in your possession or control which contain any confidential information concerning the Company or any of its affiliates, or any of their respective products, intellectual property.

The Company shall have the right to terminate the employee's employment for "Cause" at will. For purposes of this agreement, the company shall have "cause" to terminate the employee's employment at will includes, but not limited to, any of the following:



- Conviction of a felony or willful gross misconduct that, in either case, results in material and demonstrable damage to the business or reputation of the company.
- Thefts, Dishonest act(s), negligence, Incompetence, insubordination.
- Disloyalty
- Falsification of record.
- Continuous low performance even after warning.
- Drug abuse on the premises.
- Freelancing
- Client leak
- Data leak

## 5. Duties:

- a) You need to perform all the duties, responsibilities and tasks assigned to you at your best with due care and caution.
- b) You have to give all of your time and efforts during business hours to perform the duties assigned to you. In case additional hours are required to perform your duty, you shall devote the same.
- c) You shall not take any employment, occupation, consulting, or other business related to the business of the Company anywhere else, even on a part-time/ Freelancing basis whether for any consideration or not and you shall not become involved or engage in any other activities that conflict with your obligation to the Company. Any contravention of this will lead to termination of your service from the Company without any notice period. In case such an act has caused damages to the company, the Company has the right to recover such damages from you.

## 6. Protecting Company Assets

- a) **Company Property** – No Company property may be removed from Company premises or designated storage places without the permission of a nominated Manager. For example, all books, records, and computer software are Company property and cannot be removed from the company's premises. This includes manuals, lists and other information used by employees in their daily work. You must respect the Company's ownership of all Company



funds, equipment, supplies, books, records, and property. All Company assets should be used for legitimate business purposes. The misuse or removal from Company facilities of Company assets is prohibited, unless specifically authorized by an appropriate representation of the Company. Theft, carelessness, and waste of Company assets have a direct impact on the Company's financial condition and results of operations. This includes use of official infrastructure and facilities for personal work. If a person is found guilty, necessary disciplinary action will be taken which may Include recovery in terms of monetary value or may lead up to termination or both depending on the severity. This includes both tangible & intangible assets (includes data, process, application, hardware, software etc). for Tangible assets: At the time of exit it is expected from the employee to return the IT, Admin, IOT/EDC devices or any other asset or equipment received by the employee/consultant/third party in the due course of employment/engagement with the Company. Employees are expected to take clearance from the concerned department on or before their Last Working Day (LWD). Employee/consultant/third party should return the equipment with all the official data in the device. In the event of any breach, the Company (Virtualize Technologies Pvt. Ltd.) reserves the right to initiate criminal or civil action, including lodging FIR, against the defaulter to recover its dues including all damages incurred in the due course to make the recovery.

- b) **Confidentiality** - As per the Non-Disclosure Agreement which covers Invention Assignment, Confidentiality, Non-Compete and Non-Solicitation Clauses. No Person shall disclose or use any confidential information gained during employment/ association with the Company for personal gain or for the advantage of any other person. No information either formally or informally shall be provided to the press, other publicity media or any other external agency except within approved policies. Each Personnel shall also respect and observe the confidentiality of information pertaining to patents, intellectual property rights, trademarks, and inventions; and strictly observe a practice of non-disclosure. The salary details of any employees and/or any other personal or sensitive information pertaining to the employees of the company, accessed, divulged or known to you during the course of carrying out and/or discharging their official duties/ job responsibilities to which you have inadvertently gained access to shall remain confidential at all times. You shall maintain the confidentiality of such information on a perpetual basis. Any breach of confidence will be viewed with utmost seriousness, and we reserve our discretion to exercise all remedies available to us.

- c) **Password policy** - Please note that it is the responsibility of the employee to ensure any unauthorized use of passwords as this can lead to serious issues as it is regarded as a breach of policy. Please take note of the following guidelines: Please set a password that is not predictable or easy to guess. To complicate it, please use alphanumeric with uppercase and lowercase. Please change your password on a monthly basis to avoid being hacked. Please ensure to log out and clear all credentials from the memory of the system (desktop/laptop/mobile) to avoid any traces where hackers can misuse your password. In case there is a business requirement of sharing passwords, an authorization from HOD in writing is mandatory. We are not allowed to divulge or share confidential information with anyone, not even with our own colleagues or any other outsiders directly or indirectly. This

information includes details such as: System Passwords, Panel Access, email Passwords, Documents, Data, Servers locations, Business Information, any Usernames and Passwords or any other privileged access/information etc. To reiterate, if system/ login credentials including password is compromised, it is the responsibility of the individual Personnel and will be treated as breach of policy. Please be aware that a violation of this could cause security threats and will invite strict action leading to Termination or Police or Legal proceedings.

- d) **Intellectual Property rights** - Intellectual Property includes, but not limited to, trademarks, patents, copyrights, designs, content, domain names, know-how technology, brands and all confidential and sensitive information of the Company including operations, budgets and business plans, etc. A Company's intellectual property is valuable to it and the Company will take all steps to safeguard and protect it from theft and misuse. It also respects the intellectual property of third parties and business associates and will not knowingly infringe the same.

**Each Personnel must:**

- Protect intellectual Property from misuse, leakage or theft by due care and diligence
- Maintain confidentiality of all confidential and sensitive information that is not in public domain and may impact the Company's reputation.



- Take care of documents that contain such information and extend this care to information on computers by not leaving such assets in an open access area.
- Never copy/ use or distribute documents or software that are protected by copyright or license without proper authorization Not use any Company related confidential information even after cessation of your service with the Company

Not claim any innovation or content created by an individual or team during employment or association or collaboration with Company as it remains property of Company.

Any software, innovations, coding, or any other type of intellectual property made by you during your engagement with the Company will be Company's property and you shall have whatsoever no right on using, alienating, sharing, or transferring it to any person outside the Company.

If any Personnel is found to be involved in such activity, the same shall amount to malpractice and such Personnel acknowledge that the Company reserves Its right to terminate the employment of such employee and adjust the cash back or due amount from the salary of the Personnel and take necessary legal action for recovery of such amount.

## 7. **Anti-Drug Policy:**

The Company realizes that the misuse of drugs and alcohol impairs employee health and productivity. Drug and alcohol problems result in unsafe working conditions for all employees

and customers. The Company is committed to maintaining a productive, safe, and healthy work environment, free of unauthorized drug and alcohol use. Any employee involved in the unlawful use, sale, manufacturing, dispensing or possession of controlled substances, illicit drugs and alcohol on Company premises or work sites, or working under the influence of such substances, will be subject to disciplinary action up to and including dismissal and referral for prosecution.

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## 8. Anti- Freelancing Policy:

Employment of any employee will be terminated if he/she is found involved in freelancing work on any platform (e.g. freelancer.com, Upwork, up guru etc.). Freelancing is strictly prohibited while being in employment with the Company. You agree that during your employment, you will not directly or indirectly engage in any outside activity relating to any line of business.

## 9. Repayment Clause

a) If you intend to terminate the Agreement before completing one (1) year from the date of joining, you will be required to pay an amount equivalent to **three (3) months of your salary**. This amount accounts for the training costs incurred during your training period and is subject to management discretion.

b) It is important to note that during the training period or after being offered a PPO (Pre-Placement Offer), candidates are not permitted to leave the organization. If they choose to do so, they will be required to compensate the company, including covering any training or additional costs incurred by the company on their behalf.

## 10. Confidential Information:

The Employee shall return all the confidential information, including all the copies, irrespective of storage or presentation medium, including all electronic and hard copies, and any other material containing or disclosing any Confidential Information.

## 11. Agreement:

The agreement contains the agreement between the parties, superseding in all respects any prior oral or written agreements or understandings pertaining to the employee by the Employer and shall be amended or modified only by written instrument signed by both of the parties hereto.

**12. Severability:**

If any provision of this Contract is held unenforceable, then such provision, if allowable, will be modified to reflect the parties' intention. All remaining provisions of this Contract shall remain in full force and effect.



**Annexure A****Name:** Yaman Bansal**Date Of Joining:** 24<sup>th</sup> February 2025**Designation:** Software Developer Trainee

As a **Software Developer Trainee**, your starting remuneration will be **INR 20,000/-** Amount per month with effect from **24<sup>th</sup> February 2025**, and the breakup is as under:

<b>Name – Yaman Bansal</b>	<b>Designation - Software Developer Trainee</b>
<b>Components</b>	<b>Stipend per Month (INR)</b>
<b>Earnings</b>	
Basic Salary	12,000
HRA	6,000
Conveyance Allowance	2,000
<b>Total In Hand</b>	<b>20,000</b>

**EPF/ESI will be deducted from your CTC if applicable. If an employee is covered under EPF/ESI the contribution has to be deposited. If anyone does not have an EPF account prior to joining and doesn't want to opt for EPF deductions, in that case he/she needs to fill form-11.**

**DECLARATION**

I hereby confirm that I have read all the above code of conduct; any instance of non-adherence to the Code of Conduct/ any other observed unethical behavior on the part of those covered under this Code should be brought to the attention of the immediate reporting authority, who shall in turn report the same to the Head of Human Resources.

IN WITNESS WHEREOF the Employer has caused this agreement to be executed by its duly authorized officers and the Employee has set his hand as of the date first above written. SIGNED, SEALED AND DELIVERED in the presence of:

**For Virtualize Technologies Pvt. Ltd.**

VIRTUALIZE TECHNOLOGIES PRIVATE LIMITED  
  
DIRECTOR

**Himanshu Bansal**  
(Director)

**Acceptance of Offer Letter:**

I Accept this offer and report for duty on \_\_\_\_\_

**Employee Signature:**

**Date:**