

### Blazeclan Internship Service Bond

**THIS SERVICE BOND** (hereinafter referred to as the “**Agreement**”) is made and executed on 26<sup>th</sup> July 2021 by and between:

**Blazeclan Technologies Private Limited.**, a Company registered under the provisions of the Indian Companies Act, 1956 and having its office at A-Wing, 8th Floor, Godrej Eternia C, Old Pune Mumbai Highway, Wakdewadi, Shivaji Nagar, Pune – 411005. Maharashtra, India, (hereinafter referred to as the “**Company**”, which expression shall unless repugnant to the context or meaning thereof, means and include its successors and assigns).

**AND**

Mr./Ms. Mayur Havaladar aged \_\_\_\_26\_\_\_\_ about \_24\_\_\_\_ years, residing at Savant Colony, shikshak lane, At -Gargoti, Tal: Bhudargad, Gargoti, Kolhapur Maharashtra -416209 (hereinafter referred to as the “**Candidate**”, which term shall mean and include his/her heirs, executors and assigns).

The Company and the Candidate shall hereinafter individually be referred to as a “**Party**” and collectively as “**Parties**”.

#### **RECITALS:**

- a) The Company is engaged in the business of IT and Cloud Software Industry.
- b) The Company has offered to engage the Candidate initially as an intern, vide a Pre-Placement Offer Letter dated **23rd July 2021**, the contents and the terms and condition of which shall be treated as part and parcel of this Agreement. In order to enhance the professional abilities and skills of the Candidate in his/ her field, the Company will invest considerable amount of time and its resources on the Candidate and will also impart some specialized technical training and education to the Candidate during his/her internship period with the Company for meeting the business requirements of the Company (“**Training**”). The Company intends to impart the specialized technical training to the Candidate at its own expense and the Candidate acknowledges and agrees that the Training will entail significant expenditure for the Company.
- c) The Candidate is further aware that the Training is beneficial to the Candidate and that the provisions of the Agreement are fairly and reasonably required for protection and preservation of the interest of the Company and the Company at large and are not penal in nature
- d) In the event the Candidate completes the Training to the satisfaction of the Company, the Company may, at the Company’s sole discretion, engage the Candidate as an employee by executing a Letter of Appointment (the “**Appointment Letter**”) (the period of employment with the Company shall hereinafter be referred to as “**Employment**”).

#### **Blazeclan Technologies Pvt Ltd**

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Phone: 020-67611100 , Email: sales@blazeclan.com

Website: www.blazeclan.com

CIN: U72100PN2010PTC136385

**NOW THIS AGREEMENT WITNESSETH AS UNDER:**

**1. General:**

- a) The Company shall arrange to provide the specialized Training to the Candidate at its own cost and the Candidate shall proceed to undergo and accept the Training as arranged by the Company. The Candidate shall undertake the Training with all due care, diligence and to the best of his ability and industry regulations and to the satisfaction of the Company with regards to training hours, holidays, discipline and other conditions of the source and / or training or any directions given to him by any office authorized by the Company.
- b) The Candidate, during his Training and Employment (if engaged by the Company as an employee) , shall not engage himself in any work/assignment other than that arranged by the Company even while off duty, except with the prior written permission of the Company.
- c) The Candidate agrees and acknowledges that the execution of this Agreement does not, in any manner, create any lien on the employment and the Candidate shall be engaged by the Company as an employee only after the Candidate has completed the Training to the satisfaction of the Company and the conditions of valid appointment as per the Appointment Letter;
- d) The Candidate shall abide by the instructions of the officers and authorities under whom the Candidate may from time to time be placed and;
- e) The Company reserves to itself the right to modify or vary, without notice, the content and/or period of the Training, without assigning any reason whatsoever.

**2. Expenses:**

- a) The Candidate understands and acknowledges that the Company would incur significant expenditure in Training, certification, and induction of the Candidate on various business processes, which cost has been contemplated and identified as **Rupees one lakh** and has already been explained to the Candidate by the Company and includes but are not limited to the following elements ("**Expenses**"):
  - i) Travelling expenses, lodging costs, in-house, on site, instructor time, computers, software costs, setting up and maintenance of special and general facilities for the training and for subsequent on the job skill enhancements.
  - ii) Management time given for training and handholding Candidates to train on this new platform.
  - iii) Tentative break-down of the cost incurred while Training is as follows: ()

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- a. Associate Salary (three months)
  - b. Training Content/Material
  - c. Trainer's Cost
  - d. Infrastructure Cost
  - e. Experimental training Cost
  - f. Recruitment Cost
- b) The Candidate also understands and acknowledges that the Company will incur substantial loss (in terms of the quantified costs it incurs in the process of providing the training) and would also suffer opportunity cost in terms of loss of business opportunity, negative growth in business in the event Candidate does not complete the Training as per the Pre-Placement Offer Letter or in the event Candidate is engaged by the Company as an employee, the Candidate terminates the engagement with the Company or brings about a situation whereby the Company is forced to terminate his/her engagement (which cannot be approximately quantified) during the Service Period as defined below.
- c) The Candidate is aware that, in the event of his/her not completing the Training contemplated or terminating the Employment before serving the stipulated Service Period as covered in this Agreement, the Company would without option be constrained once again to incur similar expenses, which would be the direct result of and attributable to his/her leaving the Company.
- d) In order to offset all the aforementioned costs, the Candidate agrees and undertakes to serve the Company continuously for a minimum period of **two (2)** years from the date of his/her appointment with the Company as an intern, ("**Service Period**"). During the Service Period, the Candidate shall not resign, give notice of resignation/ termination, abscond or leave the services of the Company for whatsoever reasons. It is clarified that the Service Period shall not include services provided by the Candidate under a notice period on account of resignation by the Candidate.
- e) Irrespective of the terms and conditions of the Appointment Letter, if the Candidate gives notice of resignation, absconds, or leaves the service of the Company voluntarily or brings about a situation by committing misconduct, compelling the Company to terminate his/her services, within the Service Period, the Candidate shall be liable to pay to the Company, by way of liquidated damages, an amount equivalent the entire Expenses incurred by the Company within seven (7) days from the last working day of the Candidate with the Company or within such period as may be decided by the Company. Any act of the Company to waive the notice period on account of resignation by the Candidate during the Service Period will not relieve the Candidate from his/her obligation of payment of the liquidated damages as aforementioned.
- f) In the event the Candidate fails to repay the damages within the specified period, the aforementioned damages shall constitute a debt owing to the Company and shall be recoverable by the Company from the Candidate along with interest thereon at 18% per annum. This interest shall be calculated onwards the date on which the Expenses are due and payable by the Candidate.

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- g) The Candidate and the Company agree that the amount of Expenses and the damages calculated on the basis described above is a genuine, fair, reasonable estimate of the damages or loss that would accrue to the Company and also agree that the Company shall have a right to adjust /attach the retirals due to the Candidate till payment of the total amount.
  - h) In the event the Candidate commits a default in reimbursing the amounts undertaken to be reimbursed in sub-clause (e) above, the Company shall be entitled to, and the Candidate hereby authorizes the Company to withhold any amount of the Candidate that might be lying with the Company or falling due from the Company to the Candidate, towards the reimbursable expenses, except such amounts as are compulsorily payable to the Candidate under applicable laws. The Company shall also be entitled to withhold voluntary benefits such as relieving certificates and other benefits that accrue to the Candidate from the Company but are not compulsory in law. In addition to the above, the Company shall be entitled to initiate appropriate legal action against the Candidate, for recovery of the dues from the Candidate.
  - a) **Termination by the Company:** Notwithstanding anything hereinbefore contained, the Company shall be entitled to terminate the Training or Employment (as the case may be )of the Candidate by giving a prior written notice of or payment of stipend in lieu of forty-five (45) days in case of Training and a prior written notice of or salary in lieu of ninety (90) days in case of Employment, if the Company is not satisfied with the Candidate's work or conduct and in this respect the decision of the Company to that effect will be conclusive; or without notice or without any salary in lieu thereof if the Candidate is found to be guilty of any misconduct or if there is a material breach of the terms of this Agreement. Without prejudice to the generality of the foregoing, following actions by the Candidate shall result in material breach of this Agreement:
    - i. Abandonment by the Candidate of his/her service /Training/Employment or the assignment given by the Company.
    - ii. Habitual neglect or failure to report to the Company or designated location including but not limited to customer location either in India or abroad as required by the Company/its officers.
    - iii. Failure or neglect to serve the Company in India or abroad for the Service Period, in the event the Candidate is engaged as an employee by the Company.
3. **Non-Solicitation:** The Candidate agrees and undertakes that during the Service Period, the Candidate shall not engage in any employment or work by himself/herself or with any other person, company, firm, undertaking or business or trade in India or elsewhere, whether for consideration, reward or not during the Service Period and in the event if the Candidate commits a breach of this condition then without prejudice to any other remedies and powers contained in this Agreement, the Company shall be entitled to obtain prohibitory order or injunction prohibiting the Candidate from engaging himself/herself or serving with any other person, company, establishment, firm, organization or institution and/or from working by himself/herself or with any person, company, establishment or

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institution and/or from doing any act or thing which would be in breach of and/or in violation of these presents.

**4. Miscellaneous:**

- a) **Dispute Resolution:** In the event of any dispute between the Parties, the Parties agree to undertake reasonable efforts to resolve such disputes by negotiation. In the event that the dispute is not resolved by mutual efforts within thirty (30) days, the Parties agree to resolve such dispute by arbitration in accordance with the provision of the Arbitration and Conciliation Act, 1996, as amended from time to time.
- b) **Governing Laws and Jurisdiction:** Subject to the Arbitration clause above, the Parties may mutually decide to submit all dispute arising out of this Agreement to the jurisdiction of courts in Pune only.
- c) **Severability:** If for any reason a court of competent jurisdiction finds any provision of this Agreement invalid or unenforceable, that provision of the Agreement will be enforced to the maximum extent permissible, and the other provisions of this Agreement will remain in full force and effect.
- d) **Notices:** All notices required or permitted under this Agreement will be in writing and delivered via certified mail with return receipt requested. All communications will be sent to the addresses set forth above or to such other address as may be specified by either party to the other in accordance with this Agreement.
- e) **Voluntary Execution of Agreement:** This Agreement is executed voluntarily and without any duress or influence on the part or behalf of the Parties hereto.


- 5. Entire Agreement:** This Agreement, including all schedules, exhibits and attachments attached hereto, contains the complete understanding and agreement of the Parties and supersedes all prior or contemporaneous agreements or understandings, oral or written, relating to the specific subject matter herein. Any waiver, modification or amendment of any provision of this Agreement will be effective only if in writing and signed by of the Parties.

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IN WITNESS, WHEREOF the Parties hereto have set their hands on the day and year first here above mentioned.

For and on behalf of the Company [Talent Acquisition]	The Candidate
Name:	Name: Mayur Havaladar
Signature:	Signature: 
Date:	Date: 23/7/2021
Place: Pune	Place: Pune

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