

Deepak Patel,

01/06/2022

Dhanpada, Jethway, Khargone, MP - 451115

Dear Sir/Madam,

I acknowledge that the company is giving me valuable training for the initial 6 months and not charging anything for it. In fact is paying me salary/stipend. I acknowledge that the company is spending valuable resources in terms of training cost, infrastructure & employee cost during the training period which is much upwards of Rupees One lac but still for practical solution, the bond value has been fixed at one lac & I fully agree to this.

I hereby legally undertake to abide by the following terms of resignation and notice period in the prescribed format.

1. I'm bound to give my services to the best of my abilities for a period of 12 months from the date of joining the company. If I leave the company in this period, the company can recover financial losses as per the following:
0-1 month of joining – 25% of the bond amount
1-2 months of joining – 50% of the bond amount
2-18 months of joining – 100% of the bond amount
18-30 months of joining – 50% of the bond amount
2. After my bond period as above, if I want to leave the organization, I'll give a written notice period of minimum 60 days, or as per management consideration if for less. I realize that the period after resignation is equally important for the company to first complete the project & find my replacement. I agree to the 60 days' notice period
3. I'll submit the resignation letter in writing to the Director/HR Head of the Company giving a detailed reason for leaving the company.
4. During the notice period after resignation, I'll keep working to the best of my abilities and in good faith as I would have been working before serving the resignation notice and stick to the Company's terms and conditions. If my working in the notice period is not satisfactory or the reason for leaving as mentioned in the resignation letter is found false, I'll be liable for penalty as per bond breach. 0-30 days of notice breach is 100% of bond value and 30-60 days will be 50% of bond value.
5. I'll not take any holidays in the notice period. For any unavoidable holidays, if any, I'll take written permission from the Company and my notice period will automatically increase by those many holidays.

I am furnishing a cheque, amounting to Rs. 1, 00,000/- Cheque number **000001** of **HDFC Bank Ltd** for the purpose of bond which the company can deposit in case of any default towards my bond/notice period. If I don't stick to any of the above terms and conditions, the Company is free to file a legal suit against me and recover financial and other losses as well.

Deepak Patel



Witness Signature

