

Annexure 3: Indemnity-Cum-Surety Bond

THIS INDEMNITY CUM SURETY BOND is executed on this 5th day of April Two thousand and Twenty-one by Mr. Vutukuru Vamsi Krishna Reddy (Name of Trainee) Son/Daughter of Mr. Vutukuru Sreenivasula Reddy, an Indian Inhabitant, residing at D.no:1/1-A,Thuvvapalli(vi),Jandlavaram(post), Mydukur (Mandal), Kadapa (district), Andhra Pradesh – 516172 and having permanent address at D.no: 1/1-A, Thuvvapalli (vi), Jandlavaram (post), Mydukur (Mandal), Kadapa (district), Andhra Pradesh – 516172 (hereinafter referred to as “The Trainee”) who has been selected as a Trainee (designated as Assistant Engineer) by TATA CONSULTING ENGINEERS LIMITED, a company duly incorporated under the Companies Act, 1956 and having its Registered Office at Matulya Centre A', 1 Floor, No. 249, Senapati Bapat Marg, Lower Parel (West), Mumbai- 400013 and having its Corporate Office at Unit No. NB 1502 & SB 1501, 15th floor, Empire Tower, Opp Reliable Tech Park, Cloud City Campus, Airoli, Navi Mumbai - 400708 (hereinafter referred to as “TCE”) and Mr. Guda Venkata Subba Reddy(Name of Surety) Son/Daughter of Late Mr.Guda Subbi Reddy, residing at D.no:1/16,Thuvvapalli (Vi), Mydukur (Mandal), Kadapa (district), Andhra Pradesh -516172 (hereinafter referred to as “The Surety”) for the trainee/ employee in favour of TCE.

WHEREAS the training is of duration of twelve (12) months and is liable to be extended by a further duration based on the performance of the Trainee during the Training, of which TCE shall be the sole judge.

WHEREAS the above mentioned training involves considerable expenditure – direct and indirect, financial and unliquidated – related to faculty, computer time, support facilities, stipend/salary of the Trainee while under training.

WHEREAS this training substantially improves the Trainee's professional standing and it has been imparted by TCE at considerable expenditure as an investment, TCE expects a commitment (elaborated below) from the Trainee (or referred to as employee after completion of the training) to recover its expenditure or seek a penalty for non-fulfillment of the same.

Initials by:

Trainee _____

Surety _____

WHEREAS the expenditure involved in training the Trainee / employee is several times in excess of the penalty demanded from him/her.

IT IS NOW HEREBY AGREED AS UNDER:

1. In consideration of the training to be imparted to the Trainee, the Trainee undertakes to serve TCE (or any of its associated or affiliated companies to which he/she may be transferred) for a minimum period of three (3) years from the date of joining as a Trainee or two (2) years from the date of absorption, whichever is later, and The Trainee / employee agrees not to take employment with any other person, firm or company during such period. The Trainee is giving this undertaking in view of the considerable expenditure to be incurred by TCE on him/her.
2. By way of guarantee for due performance of all terms and conditions contained in this Indemnity cum Surety Bond, the Trainee provides herein below the name of his/her parents / legal guardian who has consented by signing herein below to stand as Surety on his/ her behalf to ensure compliance of the aforesaid covenant. In the event of failure/ neglect to fulfill any of the terms of this undertaking of which TCE shall be the sole judge, the Trainee and/or the Surety shall be liable jointly and severally to pay TCE Rs. 50,000/- (Rupees Fifty Thousand only) as liquidated damages / compensation.

Name of Surety	Relationship with Trainee	Address	Occupation
Guda Venkata Subba Reddy	Uncle	D.no:1/16,Thuvvapalli (Vi), Mydukur (Mandal), Kadapa (district), Andhra Pradesh -516172.	Farmer

3. In the event of any dispute or disagreement over the interpretation of any of the terms hereinabove contained or any claim of liability of any part including the Surety the same shall be referred to a person to be nominated by TCE whose decision shall be final and binding upon the parties hereto. Such references shall be deemed to be a submission to arbitration under The Arbitration and Conciliation Act, 1996 or of any modification or re-enactment thereof. The venue of arbitration shall be Mumbai. Subject hereto the Court in Mumbai shall have exclusive jurisdiction to the exclusion of all other Courts.
4. During the period of training if the Trainee leaves/resigns, the Trainee and/ or the Surety will have to pay liquidated damages / compensation amounting to Rs.50, 000/- (Rupees Fifty Thousand only) and give one calendar months' written notice. After absorption as an employee of TCE at the end of the training period, if he/she leaves/resigns, the employee / or the Surety will have to pay liquidated damages amounting to Rs. 50,000/- (Rupees Fifty Thousand only) and give one calendar months' written notice during probation period and one calendar months' written notice thereafter. TCE would be entitled to terminate for any reason whatsoever, the services of the Trainee during the training period with one calendar month's notice, or after the Trainee is absorbed as an employee of TCE, on completion of the training period with one calendar month's written notice during probation period and one calendar months' written notice thereafter, without invoking any claim for liquidated damages. The provisions stated herein for breach by the Trainee of the provisions of this agreement shall be without prejudice to other remedies available to TCE.

ADDRESS FOR THE PURPOSE OF SERVICE:

All communications between the Trainee / TCE / Surety shall be deemed to have effectively served if addressed to the following address:

Initials by:

Trainee _____

Surety _____

TCE (TATA CONSULTING ENGINEERS LIMITED) at:

Unit No. NB 1502 & SB 1501, 15th floor,
Empire Tower, Opp Reliable Tech Park,
Cloud City Campus, Airoli,
Navi Mumbai - 400708.

Trainee / Employee (Dr. / Mr. / Mrs.) Vutukuru Vamsi Krishna Reddy

at) D.no:1/1-A,Thuvvapalli(vi),Jandlavaram(post),
Mydukur (Mandal), Kadapa (district),
Andhra Pradesh-516172

Surety (Dr. / Mr. / Mrs.) Guda Venkata Subba Reddy

at) D.no:1/16,Thuvvapalli (Vi),
Mydukur (Mandal), Kadapa (district),
Andhra Pradesh -516172

Any change in the above addresses of any of the concerned parties i.e. TCE, Trainee / Employee or Surety, shall be intimated to the other parties by the party whose address has changed within a period of seven days of such change.

If no such change has been intimated or received, the addresses mentioned above shall be deemed to be the addresses of the concerned parties.

Having clearly understood the terms and conditions stated hereinabove and in witness thereof the parties do hereby affix their signature on the date mentioned above.

Signed and delivered by Trainee)
)
)

Signed and delivered by Surety)
)
)

Accepted for and behalf)
of TATA CONSULTING ENGINEERS LIMITED)
by their Constituted Attorney.)

Initials by:

Trainee _____

Surety _____