

*Effective from 1<sup>st</sup> February, 2016*

**THE BASICS**

It's never a good feeling to see an associate leave the organization. PARKAR believes in treating all Associates separating from PARKAR with utmost dignity.

**RESIGNATION FOR EMPLOYEES**

Resignation is a voluntary, permanent separation initiated by the associate. Parkar encourages associates to provide 60 days of written notice prior to intended separation. After receiving such notice, an exit interview will be scheduled by the HR Business Partner or his or her designee.

**RESIGNATION DURING PROBATION PERIOD**

Any employee on probation needs to provide 30 days of written notice prior to intended separation.

**RESIGNATION FOR GRADUATE TRAINEE ENGINEERS**

An Intern or a Graduate Trainee needs to provide 30 days of notice.

**INVOLUNTARY TERMINATION**

Involuntary termination is a separation initiated by the Parkar for serious misconduct or cause. However, the termination shall be subsequent to conducting the proper procedure/investigation for any such event.

Serious misconduct includes:

- Violates any of the PARKAR's policy/policies
- Falsifying or withholding information on your employment application that did or would have affected Parkar's decision to hire you (this conduct will result in your immediate termination);
- Falsifying or withholding information in other personnel records including personnel questionnaires, performance evaluations or any other records;
- Performance at work below a level acceptable to Parkar or the failure to perform assigned duties;
- Failure to complete required time records or falsification of such time records;
- Insubordination;
- Negligence in the performance of duties likely to cause or actually causing personal injury or property damage;
- Fighting, arguing or attempting to injure another;
- Destroying or willfully damaging the personal property of another, including Parkar's property
- Breach of confidentiality;
- Using or appearing to use for personal gain any information obtained on the job, which is not readily available to the general public or disclosing such information that damages the interests of Parkar or its customers or vendors;
- Placing oneself in a position in which personal interests and those of Parkar are or appear to be in conflict or might interfere with the ability of the Associates to perform the job as well as possible;

- Using Parkar property or services for personal gain or taking, removing or disposing of Parkar material or equipment without proper authority;
- Gambling in any form on Parkar property;
- Theft;
- The possession, use, sale or being under the influence of drugs or other controlled substances or alcoholic beverages during working hours or on the Parkar premises at any time in violation of Parkar's policies.
- Carrying or possessing firearms or weapons on Parkar property;
- Excessive tardiness or absenteeism whether excused or unexcused;
- Unauthorized absence from work without proper notice; and
- Engaging in discriminatory or abusive behavior, including sexual harassment.

**TERMINATION IF IN PROBATION**

The associate's performance shall be periodically assessed during the probationary period and the results discussed with her/him. If the associate's performance is unsatisfactory, employment may be terminated, during or at the end of the probationary period. 15 days' notice will be given prior to termination of the employment.

**TERMINATION OF INTERNSHIP AGREEMENT**

- The Internship Agreement will be terminated if the intern does not join Parkar on the desired date of joining.
- An Intern can be terminated for any disciplinary reasons
- An Intern is on unauthorized continuous absenteeism beyond 8 (eight) days and does not report to work, it will be considered as voluntarily abandoning.
- Parkar will not be responsible to provide any form of acknowledgement to the Interns, in cases of Termination of Internship Agreement.

**In case of Involuntary Termination the F&F settlement process will be followed.**

**RETIREMENT**

Associate shall automatically retire from the service of PARKAR on attaining the superannuation age of 58 years.

**JOB ABANDONMENT**

If an associate remains absent without leave or remains absent beyond the period of leave originally granted or subsequently extended, he/she shall be considered as having voluntarily terminated his/her employment without giving any notice unless he/she:

1. Returns to work within 8 days from the commencement of such absence and
2. Gives an explanation to the satisfaction of the Management regarding such absence

**DEATH WHILE IN SERVICE**

In case of death of an associate due to natural causes, by accident or sickness while in service at PARKAR, HR Department will facilitate the claims of personal accident insurance/hospitalization and medical expenses insurance. The immediate relatives of the deceased/nominees would be contacted for the settlement of dues. The

payment would be made as per the nomination forms that the associate had filled-in at the time of joining. Any advances given to the associate will be waived off in the case of such eventuality.

**FULL & FINAL SETTLEMENT**

Associates must return all Parkar property that is in their possession or control and obtain the signatures of all concerned departments and return it to the HR. The associate will be responsible for returning the assets in proper working condition at the time of separation. The associate will have to bear the cost of loss, theft or damage of the assets allotted to him/her. The associate is required to settle all financial obligations like:

- Advance Loan Repayment, if any
- Repayment of other dues
- Training and Certifications cost

The full and final amount would be paid to the associate after recovering all advances/outstanding dues, if any, within 15 (fifteen) days from the relieving date. The experience/ relieving letter will be issued to the associate on the last working day; this will be subject to the concerned associate having completed handing over formalities to the satisfaction of his/her L1 Manager and having obtained clearances from all concerned departments as given in the clearance form.

**Non-Competition Agreement –**

On the termination of your employment or on your resignation the associate shall not disclose any sensitive commercial intelligence and intellectual property and such other confidential information and trade secrets of the Company. Employee disobeying this clause shall be prosecuted by Parkar at appropriate court.

**Version Control**

Date	Prepared by	Reviewed by	Action
1 <sup>st</sup> March, 2016	Kiran Satpute	Gaurav Singh	Created Policy