

**EMPLOYMENT BOND AGREEMENT**

This Employment Bond Agreement ("Agreement") is made and entered into on this DATE, by and between:

**Company Name:** Heterize Infotech Private Limited  
**Registered Office:** 71, Scheme No. 103, Kesar Bagh Road, In-front of SBI BANK/JMD PROPERTIES, Indore (M.P.)

**Hereinafter referred to as "Employer,"** which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors, affiliates, and assigns  
AND  
**Employee Name:** [NAME]  
**Address:** [ADDRESS]

**Hereinafter referred to as "Employee,"** which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include his/her heirs, executors, and administrators.

**WHEREAS:**

1. The Employer is engaged in the business of <ROLE>.
2. The Employer has agreed to employ the Employee as <ROLE> with effect from DATE.
3. The Employer has agreed to provide the Employee with specific training and development at its cost, to enhance the Employee's skills and expertise.
4. The Employee has agreed to serve the Employer for a minimum period of one year in consideration of the training and employment provided by the Employer.

**NOW, THEREFORE, in consideration of the mutual covenants and agreements contained herein, the parties hereto agree as follows:**

**1. Training and Development**

* The Employer agrees to provide the Employee with training and skill development programs related to the Employee's role as <ROLE>. The estimated cost of such training is ₹100,000.

**2. Minimum Service Period**

* The Employee agrees to serve the Employer for a minimum period of one year from the date of joining, i.e., from DATE to JODA ("Minimum Service Period").

**3. Termination Clause**

* The Employer reserves the right to terminate the Employee's employment during the Minimum Service Period if the Employee's performance is deemed unsatisfactory or if there are issues related to discipline, conduct, or any other such matters. In such cases, the Employee shall not be liable to pay any liquidated damages under this bond.

**4. Breach of Bond**

* In the event the Employee terminates their employment with the Employer before the completion of the Minimum Service Period, except under the conditions mentioned in Section 3, the Employee agrees to pay the Employer a sum of ₹100,000 as liquidated damages within next 12months from the last working date of employee and the salary given to the employee during this period. This amount is intended to cover the costs of training, and the inconvenience caused to the Employer.

**5. Exceptions**

* This bond shall not apply in the event of:
  + Termination of employment by the Employer without cause.
  + Layoff or redundancy.
  + Medical conditions or health issues substantiated by appropriate documentation.
  + Significant downgrading of the employee's job role without mutual consent.
  + Maternity or paternity leave, where the bond period may be paused or extended.

**6. Confidentiality and Non-Compete**

* The Employee agrees to maintain the confidentiality of all proprietary information, trade secrets, and intellectual property of the Employer during the course of employment and for a period of 12 months after termination of employment.
* The Employee shall not join a competing organization in a similar role for a period of 12 months after leaving the Employer.

**7. Legal Recourse**

* In the event of a dispute arising from this Agreement, the parties agree to first attempt to resolve the dispute through mutual negotiation. If the dispute cannot be resolved amicably, any, dispute or difference relating to or arising out of this Agreement shall be referred to the arbitration, of a sole arbitrator.  The arbitration shall be subject to the Arbitration and Conciliation Act, 1996 as may be amended from time to time.
* The employee and the employer shall mutually appoint a sole arbitrator within 30 days from the date of notice from any of the parties to the other to refer a dispute to arbitration.
* The arbitrator will conduct the Arbitration in accordance with its rules for conduct of Arbitration proceedings then in force and applicable to the proceeding.  The seat and venue of arbitration shall be Indore.  The proceedings shall be undertaken in English.  The arbitration award shall be final and binding on the parties.

**8. Employee Acknowledgment**

* The Employee acknowledges that they have read and understood the terms and conditions of this Agreement and have entered into it voluntarily without any coercion.

**9. Governing Law**

* This Agreement shall be governed by and construed in accordance with the laws of India, and the courts at Indore shall have exclusive jurisdiction over any matters arising out of this Agreement.

IN WITNESS WHEREOF, the parties hereto have executed this Employment Bond Agreement on the day and year first above written.

**Signed by:**  
For and on behalf of  
Heterize Infotech Private Limited:  
Parth Kabra  
HR MANAGER

**Signed by:**  
[NAME]  
Mobile: MOBILE  
Aadhar: **AADHAR**