

Agreement forming part of our Employment offer

This Agreement is entered into this the <<date of agreement>> between <<Name of the company>>, a Company registered in Pakistan, having its registered office at <<address of the company>>(hereinafter called the 'Company') and (ii) Mr./Miss./Mrs. <<Name of the Employee>>, a Pakistani inhabitant residing at <<Present Address of the Employee>> and having permanent address at <<Permanent address of the Employee>> (herein after referred to as "Employee") of the other part

WHEREAS

- A The Company has selected the Employee for the position of <<Position Name/Title/ Designation>>, which would initially involve extensive training for imparting the required level of skills, for effectively carrying out the official responsibilities assigned to the Employee
- B the Employee, on joining the Company, undertook to stay in employment of the Company for a minimum period of <<one year/ two years>>, in consideration of which, the Company is not charging the cost of training from <<him/her>>.
- C the Employee undertakes to undergo the training methodologies, as may be required, and understand the job responsibilities, so that the same are carried out in an effective manner
- D the Employee, as part of the consideration for the training efforts and costs involved, agreed to sign a bond for not leaving the services of the Company for a minimum period of <<one or two year(s)>> from the date of <<his/her>> joining the services of the Company.

NOW THIS AGREEMENT WITNESSETH AS BELOW:

1. The Employee acknowledges that substantial costs have been invested on him for training him specifically for effectively handling the job responsibilities and, any discontinuance of the employment before the expiry of the one year term would unfairly prejudice the Company, and, as such, the Employee undertakes not to leave the services of the Company, for any reason what ever, for a minimum period of <<one /two year(s)>> from the date of <<his/her>> joining the services of the Company.
2. In case the Employee, for any reason, leaves the services of the Company before the said period of <<One/Two year>>, then <<he/she>> shall forthwith pay a sum of Rs.150000 /- (Rupees One Lakh and Fifty Thousand only) being the indemnification of the cost of training to the Company. The Employee undertakes not to dispute the amount, and shall pay the amount, before requesting for formal relieving order from the Company.
3. That the said employee shall not during the period of this agreement work directly or indirectly in any similar trade or business either as employer or partner or advisor or in any other capacity.
4. That the said employee shall be just and faithful to the Company in all matters and shall not at any time except under legal process, divulge to any person whosoever and shall use his best endeavors to prevent the publication or disclosure of any trade secret or software development process or any information concerning management decision of the Company or of its dealings, transactions, or affairs which may come to his knowledge.
5. That the said employee shall not take up whole time or part time employment with any other company engaged in the similar businesses, for a period of 18 months from the date of this agreement even if he leaves the services of the company after paying liquidated damages and fulfilling all conditions as stipulated in this agreement

6. Any dispute or difference arising out of this Agreement shall be resolved through Arbitration. The sole Arbitrator, appointed in consultation with parties shall conduct such Arbitration. The venue shall be in Karachi .
7. In witness hereof the parties have executed this Agreement on the day and date mentioned above at Karachi.

Witness :

1. <<Name of the company>>

2. Employee