

# S. M. Parchure

B.E.(CIVIL), LLB,MIBM, DPH(I)  
MIE, MIWWA, MIAWPC, MIDSTA, MDCI  
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Address:-  
Vishva Sadan, Vivekanandpuram Latur 413512

B1, Madhuban Sai City, Chakan Road,  
Talegaon Dabhade, Pune 410507

A 1003 Kohinoor Tower, Bal Govind Das Marg,  
Dadar Mumbai - 400 028

Paresh Rao (Kalyan, Mumbai):- 9220806115

Vinod Kadam (Pune):- 9922052060

Anup Yerte (Latur):- 7887911913, 8390906716

VALUER

## MoU for working as associate in SMPA

This " MoU- Memorandum of Understanding i.e. Agreement " is executed today at Latur on **date ...<sup>th</sup> of month ..... year .....** between, **The party on the 1<sup>st</sup> part**, viz. M/s. SMPA, S.M.Parchure & associates, having it's office at Vishva sadan, Vivekanandpuram, Latur-413512 Dist.Latur, Maharashtra state, India including its authorized representatives, legal heirs, nominees, administrators, etc hereinafter referred to in short as SMPA, and,

**The party on the 2<sup>nd</sup> part**, viz. Associate represented by

Photograph of Associate with signature

Shri. \_\_\_\_\_, mid name \_\_\_\_\_, sir name \_\_\_\_\_,

age \_\_\_\_\_ years, caste \_\_\_\_\_ education \_\_\_\_\_,

having address at- \_\_\_\_\_,

Tq. \_\_\_\_\_, Dist. \_\_\_\_\_, Pin- \_\_\_\_\_,

mobile no. \_\_\_\_\_ . E mail ID \_\_\_\_\_.

having permanent address at- \_\_\_\_\_,

Tq. \_\_\_\_\_, Dist. \_\_\_\_\_, Pin- \_\_\_\_\_,

Bank account no. \_\_\_\_\_, IFSC:- \_\_\_\_\_, Bank name \_\_\_\_\_,

Bank branch name & address \_\_\_\_\_,

PAN \_\_\_\_\_, Aadhar no. \_\_\_\_\_, Address proof, qualification testimonials, resume in detail & necessary documents annexed h/w including legal heirs, nominees, administrators, etc of above associate referred to in short as associate, on the terms & conditions as mentioned below:-

1) That the SMPA has commenced its activity since year 1979 and that the above named associate desires to work in SMPA as retained associate to help SMPA in leading its activity for consultancy works, Valuations etc and allied works with devoted efforts ensuring grand success and therefore enters in to this MoU with SMPA. That MoU-agreement shall remain **for a fixed period of 3 years from the date of this agreement** and shall be in force until the associate completes his assigned task and works under this MoU and agrees to settle all dues to SMPA under this MoU and may be extended next on mutually agreed terms. It is clearly agreed by the associate that he/she has read over all the contents of this MoU and got explained in Marathi/Hindi/own colloquial language and he/she has agreed in toto to all terms and conditions set herein after.

2) That the associate solemnly promises SMPA to regularly carry out and complete tasks and works assigned to him/her from time to time orally or through mail or otherwise and in case associate fails to do so, then he/she is liable to be terminated any time by SMPA without giving any show cause notice or otherwise.

3) That the **Associate is not working as employee** of SMPA and the Associate is required to carry out works under this agreement as directed by SMPA and as entrusted to him/her from time to time by SMPA within time frame under strict instructions of SMPA and that the **Associate is responsible to pay his/her personal taxes** e.g. Income-tax, sales tax, turn over tax, royalty, Professional tax, or any other govt. tax / cess etc. **on his/her own** along with taxes applicable pertaining to any operator/ labors/ staff/ persons' personal taxes working under the Associate and engaged by him/her for accomplishing his/her own task & SMPA shall not be responsible to pay any such taxes or to give other benefits or any claims under Workmen Compensation Act or under any other Labor Acts/laws etc. to the Associate or any body working under associate directly or indirectly engaged by him/her.

**(P.T.O.)**

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AND, That the associate shall be responsible to carry out all the **contractual obligations** as per terms of agreement and to provide necessary results to SMPA from time to time strictly within terms of this agreement and **in consideration** of the same, SMPA agrees to pay to associate, contractual associate ship- **retainer ship amounts @30% of net consultancy fees (i.e. gross fees less applicable taxes)being received to SMPA through works being carried out jointly** towards associate ship works &/or to receive any advance during contracted period or at any other time as may be decided from SMPA. The retainer ship amount so specified shall be subject to absolute satisfaction of the SMPA and may get revised commensurate to performance of the associate being judged and valued by SMPA. That the associate shall be responsible to submit diary of works done by him/her for SMPA in prescribed format to SMPA and that the associate has to comply with instructions given to him/her from time to time. All payments may be routed bank through as far as possible.

4) **All payments released** to Associate **shall be treated as advance** only and shall be adjusted as per final bill prepared at the end of contracted period and shall be **subject to absolute satisfaction** of SMPA & guaranteed good performance of the Associate. At the time of final bill which will be 1<sup>st</sup> prepared on agreed terms of retainer ship agreement duly adjusting retention money + advances + amounts paid towards materials, transportation, taxes etc which are retained by Associate without returning to SMPA + amounts collected for SMPA but not remitted in SMPA bank account, or sums recoverable from Associate and then only, balance amounts will be paid to Associate after deducting income tax deductible at source & applicable taxes if any according to prevalent law or shall be recovered from associate if paid overdue.

5) That the associate shall be bound to work for a fixed tenure as per these contract terms with effect from date of joining as associate to SMPA which shall be treated as date of this MoU. Within this tenure associate shall not be able to undertake similar type/s of assignment/job/works outside scope of work assigned to him/her by SMPA unless associate obtains prior written permission from SMPA on account of some valid-legal-proper reasons acceptable to SMPA. During contracted tenure, 5% of retainer ship amounts payable to associate shall be kept reserved or stands deemed to be reserved as security deposit with SMPA and may be paid to associate only after satisfactory completion of his contracted tenure. In case associate does not leave associate ship smoothly by completing all tasks/works intended by SMPA to be accomplished by him/her, then such security deposit shall be forfeited by SMPA without assigning any reason therefore. Task/work to be accomplished by associate is specified to be as accomplishment of all works as may be directed by SMPA. And all these works are to be done in associate ship tenure and under guidance of the authorized representatives of SMPA and up to entire satisfaction of SMPA

6) If associate leaves associate ship abruptly and without prior permission in writing from SMPA and/or removed or terminated by SMPA for not accomplishing his/her task/s properly during contracted tenure, then in that case security deposit shall be forfeited by SMPA without assigning any reason therefore and 50% of all sums already paid to associate under this agreement or otherwise by SMPA or its other associates or representatives etc shall stand as recoverable from such associate who shall be responsible **to act 'in good faith'** duly maintaining secrecy & **confidentiality and non-compete works** as per prevalent laws and to carry out contractual obligations without any negligence or does not carry out any misconduct or misfeasance or breach of trust. In case of, failing to do so, the defaulter associate shall be responsible to face legal action to reimburse to SMPA all such sums/ damages/ losses/ amounts forthwith, along with interest @18% p.a. or prevalent as per norms prescribed by the law of land whichever is minimum and moreover in such case **SMPA may take suitable legal action** under this agreement and legal notice issued by SMPA to defaulter associate under registered post acknowledgement due by postal service or through courier service on the address quoted above, shall be held valid towards its acceptance and the associate shall be responsible to pay to SMPA all necessary dues or to repay to SMPA any over done payments or recoveries etc and shall be liable for all costs and consequences arising out of such default.

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7) That SMPA reserves all rights to terminate MoU of the associate and to withhold all testimonials or certificate/s or documents pertaining to the associate and to forfeit all payments received by associate from SMPA at any time without giving any show cause notice to associate, in case of his/her misbehavior or negligence or misconduct or misfeasance or breach of trust or breach of conditions of the MoU-agreement. On the other hand associate may be able to resign and leave associates ship subject to 1 months prior notice in writing sent to SMPA. Notices or correspondence done on above mentioned addresses or E mail lds & scan copies of pdf files sent thru authorized e mail lds shall be treated as valid for enforcement of all terms, contents and spirit of this MoU. Also associate being FREE-LANCE can take/continue own other works except competitive works executed by SMPA to maintain spirit of confidence and fidelity

8) Any dispute or disputes arising out of this agreement shall be subject to Latur jurisdiction & may 1<sup>st</sup> be resolved mutually & if not resolved then, may be referred to a **sole arbitrator** as may be appointed by SMPA and that such sole arbitrator shall be deemed to be acceptable to both parties to this agreement, and arbitration shall be subject to provisions of **prevailing Indian Arbitration Act** and decision of Arbitrator shall be binding on both parties to this agreement.

9) The associate may write to SMPA within 15 days of such instructions and explanation / direction issued by SMPA or it's authorized representative regarding any **ambiguous term** / word / sentence / terminology etc or regarding any instructions given by SMPA to associate from time to time, even though it shall be binding on associate.

**Both the parties to this agreement** have read, understood, and agreed above terms and have signed this agreement towards acceptance under their free will & desire, at Latur today on this date mentioned above.

Signed & accepted by Associate,

Signed & agreed by SMPA

(Associate)

(For SMPA)

In presence of witnesses:

1- Full Name, age, occupation, r/o, signature

2- Full Name, age, occupation, r/o, signature