

AGREEMENT

This deed of agreement is arrived at between Pepsu Road Transport Corporation, Patiala which is referred as 1st party and, as 2nd party who is a retired PSAS Officer and has been shortlisted to be engaged as Accounts Officer purely on contract basis on a consolidated remuneration for a initial period of one year in PRTC referred as 2nd party on the following terms and conditions:-

Terms and Conditions

1. The second party shall be paid a consolidated remuneration of Rs. 40,000/- per month. The officer will not be entitled to any other allowances over and above this consolidated amount.
2. The 2nd party shall have to furnish interest free security of Rs. 40,000/- at the time of signing the Contract.
3. The initial period of contract will be for one year which can be further extended with mutual consent and satisfactory performance report from the controlling officer and from the Chief Accounts Officer-cum-Financial Advisor.
4. In case any accounts personnel is deputed by the Punjab Government in PRTC or regular recruitment of Accounts Official is made by PRTC for any of its depot or Head Office, the services of the 2nd party can be dispensed off after giving 15 days notice.
5. The services of 2nd party shall stand relieved on last date of previous month on which the 2nd party attains the age of 65 years. No separate orders shall be issued for the same.
6. In case of non-satisfactory performance report by the concerned General Manager and the Chief Accounts Officer-cum-Financial

Advisor or in case of any financial irregularity or loss caused to the Corporation, the contract shall stand terminated without giving any notice.

7. In case any the party wishes to end/terminate the contract before the expiry of the period of one year, then it is mandatory to serve one month prior notice to the other party but in case of misconduct on part of 2nd party, condition of one month notice shall not be applicable on 1st party.
8. The second party shall ensure observance of strict discipline in the performance of duties and ensure compliance of all instructions issued by the first party from time to time.
9. In case the second party found to indulge in fraud/malpractice/carelessness/derelection of duty he shall be entitled for punishment under PRTC rules and under rule 2.2 of Punjab CSR Vol. 2 besides termination of contract.
10. (i) As per provisions in rule 8.57 of Punjab Civil Services Rules for granting leave to the employees engaged on contract basis, the second party shall be entitled to 10 casual leaves in a year in addition to the gazetted holidays. In case of illness, second party can avail 3 continuous casual leaves. However, in case of emergency 2nd party can be called on holidays also for which they will not be entitled for any extra remuneration and leave/holiday etc. In he/she will not be paid anything.
(ii) In addition to above the second party will be entitled for Ex-India leave with the prior permission from the competent authority with the condition that the second party shall not be paid any remuneration for the period the second party will remain on Ex-India leave.

11. The second party can be posted in any of the depot or Head Office of PRTC.
12. In case of death of the 2nd party or any injury during the discharge of his/her duties in the PRTC, the first party shall not be responsible/liable for any compensation or any other kind of benefit under any act or notification for the time being in force.
13. The second party is bound to serve the Corporation at least for a period of one year. Failing which the amount of security of Rs. 40,000/- will be forfeited.
14. In case of any dispute arising out of this agreement or interpretation of any clause of the agreement, the matter shall be referred to the sole Arbitrator i.e. Managing Director PRTC or any other officer nominated by him whose decision shall be final and binding on both the parties.
15. In case of any dispute/difference arising out of this agreement, the territorial Jurisdiction of courts shall be at Patiala only.

Witness:

In witness thereof this deed of agreement between the parties is executed this day of

Witness

1.....

Signature on behalf of PRTC

2.....

(Full name and address of Second Party)