

AGREEMENT OF BOND

(to be executed on Rs.100/- Non-judicial Stamp Paper or Stamped)

This bond of service is executed on this the _____ day of _____ 2022
at _____, by

Mr./Mrs./Ms. _____ S/o./D/o./W/o.
_____, aged _____ years, Occ: _____

,R/o. _____
_____ here in after called the "Employee".

In favour of

The District Cooperative Central Bank Ltd., Kakinada having its registered office
at Nagamallithota Junction, Pithapuram Road, Kakinada hereinafter called the "Bank".

Whereas the Bank had issued notification dated 19.11.2021 calling for the
applications from eligible candidates for appointment as _____
in the Bank;

Whereas the Employee had applied for the post of _____
and having qualified in the written examination and interview conducted subsequently,
was selected for the said post of _____.

Whereas the Bank had issued an appointment order to the Employee vide
proceedings No.Estt/Recruitment 2021-22/2022-23, date 02.05.2022, appointing the
employee as _____.

And whereas in terms of the said appointment letter and as per clause No. **D** (or as
modified) of the said notification inviting the applications, the Employee is required to
execute a Service Bond undertaking to serve the Bank at least for a minimum period of **two
years** continuously.

NOW THIS BOND OF SERVICE WITNESSETH AS FOLLOWS:

1. That the Employee hereby undertakes to serve the Bank for a period of two years continuously from the date of joining the service of the Bank.
2. That the Employee hereby undertakes not to leave the organization before the completion of the said period of two years.
3. That in case the Employees leaves the organization before the completion of the two years period of service from the date of joining the service in the Bank or discontinues the job for any reason or reasons whatsoever, the Employee hereby undertakes to compensate the Bank by paying an amount of Rs.2,00,000/- (Rupees Two lakhs only)
4. That the Employee hereby agrees that in case he fails to pay the above compensation/amount agreed in the event of leaving the organization or discontinuing the service in the Bank, the Bank is free to take any legal action that it may deem fit and appropriate to recover the said amounts and the Employee hereby agrees not to object for the action initiated by the Bank against him/her.

This Service Bond is given under the free will and consent of the Employee and without any duress from the Bank.

In witness where of, the Employee herein puts his hand unto this Bond on the date, month and year aforementioned in token of acceptance of the above terms and in the presence of the following witnesses:

Signature:Employee

Name & Address:

Witnesses:

1.

2.

