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Whereas the first party has decided to assign the certain job work for execution to the said second party and whereas the second party has agreed to execute the job work on the term and conditions as given below:

NOW THE AGREEMENT WITNESSES AS UNDER:-

1. The first party agree to engage the second party as job for doing the work of Stitching, Cutting, Sampling, Embroidery, and Finishing of garments or other manpower as required by the second party from time to time.
2. The first party has agreed to allow the second party to use the factory premises and the machinery of the first party in its factory premises and to supply the necessary raw material/equipment's etc. for the aforesaid jobs.
3. The second party shall execute and efficiently handle the work entrusted to him in accordance with the directions and specific instructions as will be given from time to time until the assignment to the second party is approved by the first party.
4. In case the job entrusted/assigned to the second party, not found satisfactory or not in accordance with the specifications or samples given by the first party.
5. The first party agrees to pay and the second party agrees to receive the job work charges for the execution of the job as mutually agreed by both parties.
6. The second party shall regularly submit monthly bills for the aforesaid jobs to the first party and the payment shall be made to the second party within thirty days.
7. The second party agrees to engage his own labour for the said job work and to pay them wages, in accordance with different labour laws applicable to it in case if any claim arises by the workers employed by the second party, it shall be liable for settlement and the first party shall have liability in any manner whatsoever.
8. The first party shall be entitled to deduct the TDS in accordance with the provisions applicable from time to time.
9. The first party will be responsible for all the statutory liabilities such as ESIC, PF, Bonus, Leave Encasement and Gratuity and if any inspection at given to the second party, the second party shall provide the same to his employees.

For PARAMOUNT PRODUCTS PVT. LTD.

Baeman
Authorised Signatory

For RIVERKRAFT

Narayan
Authorised Signatory

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10. That the second party will return back to the first party, the said machines, tools equipment, and furniture after the termination of this agreement in a perfect working condition.
11. Second party shall notify the government and will obtain a license as required by the contract labor (R&A) Act, 1970.
12. Assignment of any other firm, company etc. on his responsibility and in other cases any provisions of the contractor labor (R&A) Act, 1970 and any time applicable to the second party.
13. Both the parties agrees that the second party shall be at liberty to engage any number of workers as per his own discretion for the completion of the job entrusted to him and he shall have overall control/supervision over the workers appointed by him and forgetting the work done through them.
14. Both parties further agree that this agreement shall be binding on them for a period from 31/05/2023 to 30/05/2024 from its execution and the parties shall be at liberty to extend the same as agreed upon from time to time hereinafter.
15. Both parties further agree that during the period of operation of this agreement, either part shall be at liberty to terminate the said agreement by giving one month notice in writing to the other party.
16. The second party shall immediately vacate the premises as when the agreement is completed or terminated, in case of failure to do so the first party shall charge the market rent besides recovery of an amount for loss in production and also for the legal proceeding for breach of the agreement.

Both parties signed this agreement in the presence of the witnesses in Delhi on the day mentioned above.

For PARAMOUNT PRODUCTS PVT. LTD.


Authorized Signatory

(First party)

Senior Manager-HR
M/s. Paramount Products Pvt. Ltd.
A-57/1 Okhla Ind. Area Phase -II
New Delhi -110020

25 MAY 2023



ATTESTED

NOTARY PUBLIC
DELHI (INDIA)

For RIVERKRAFT


Authorized Signatory
(Second Party)

Mr. Ashok Kumar
HR Manager
M/s. RIVERKRAFT
RZ-62/9, G F, TKD Ext.
New Delhi -110019