

Placement Mumbai Agreement with Client Company

1. Parties Involved

- **Placement Mumbai:** Hereinafter referred to as “Agency.”
- _____ (The Company Name): Hereinafter referred to as “Company.”

2. Scope of Services

- Placement Mumbai agrees to be appointed by the Employer to carry out executive search assignments, providing candidates for designated roles as specified by the Company.

3. Fee Structure

- **Positions and Fee Rates:**
 - **Junior—Executive Level:** 8.33% of Annual CTC
 - **Middle—Sr Executive / Assistant Manager Level:** 8.33% of Annual CTC
 - **Senior and Top Management (Manager and above with CTC of 8 Lacs or more):** 12.55% of Annual CTC
- **Definition of Gross Salary:** Gross salary includes Basic Salary, HRA, Travel Allowance, LTA, Conveyance, Special Allowance, Medical, and any other supplementary cash/bank allowances (monthly or annual). It excludes stock options, sign-on bonuses, and performance bonuses.

4. Invoicing and Payment Terms

- **Invoice and Payment Schedule:**
 - Invoices are issued upon verbal or written confirmation of employment by both the candidate and the Company.
 - Payment is due within 15-20 days of the candidate's joining date.
 - The Company must inform Placement Mumbai of the selection decision and provide a copy of the offered contract.

- **Payment Details:**

- Payments are to be made in favor of “Blue Sun Info,” a proprietary concern owned by Mr. Vijay Bubna.
- TDS of 1% applies as per Section 194C (Payments to contractors and sub-contractors) for individual/HUF contracts.

5. Replacement Guarantee

- If the hired candidate resigns within 90 days of employment, Placement Mumbai will provide a replacement candidate at no additional cost, provided the replacement is acceptable to the Company.

6. Non-Poaching Agreement

- Placement Mumbai will not solicit or recruit employees from the Company during the term of this contract.

7. Indemnity

- Placement Mumbai endeavors to provide accurate candidate information based on details from candidates and referees but cannot guarantee the accuracy or completeness of the information provided. Placement Mumbai will not be liable for any loss, damage, or costs the Company may incur from the candidate introduction process.

8. Term of Agreement

- This agreement is valid from the date of signing and will continue to be effective until terminated in writing by either Placement Mumbai or the Company.

9. Evaluation Period

- The Company is granted a maximum 10-day evaluation period to determine the candidate's suitability for the role. If the candidate is retained beyond this 10-day period, full payment of the placement fee becomes immediately due and payable, as outlined in the terms above. No exceptions or extensions to this evaluation period will be granted.

10. Contact Information

- **Placement Mumbai (Division of Blue Sun Info)**
 - **Address:** 109, Mangal Bhavan, Near Chandaramji High School, C.P. Tank, V.P. Road, Charni Road (E), Mumbai - 400004
 - **Email:** info@placementmumbai.com
 - **Phone:** 9702488116

Signature Section

Placement Mumbai Representative

- Name: Placement Mumbai
- Signature: _____
- *I confirm that I am authorized and have the authority to sign this agreement on behalf of Placement Mumbai.*

Client Company Representative

- Name: _____
- Designation: _____
- Signature: _____
- Date: ____ / ____ / ____
- Company Owner Name & Number: _____
- *I confirm that I am authorized and have the authority to sign this agreement on behalf of [Client Company Name]. By signing above, I, on behalf of the Company, agree to be bound by the above-stated terms and conditions without exception.*