

MAHARASHTRA METRO RAIL CORPORATION LIMITED

No. MAHA-Metro/PUNE/HR/BP/2024/07

Date : 03rd January 2024

OFFICE-ORDER No. 05/2024

Sub : Execution of Service Bond Policy of MAHA-Metro.

The policy for execution of Service Bond was introduced vide Office Order No. MAHA-Metro/HR/EOB/2018/(MH)4070 dated 01.03.2018 and later amendments in its Clauses 2.1 & 11 were done vide Office Order No. MAHA-Metro/HR/EOB/2018/(MH)10659 dated 25.10.2018.

Further to the above, the following clauses are introduced with the approval of competent authority.

1. The Service Bond is to be executed on a Rs. 500/- stamp paper and should be duly Notarized.
2. The Regular employees who get promotion and who have already completed their initial Bond period are not required to execute a fresh Service Bond, upon promotion to higher grade.
3. The Contractual employees who are granted higher grade / upgradation, will have to execute a fresh Service Bond and will be covered under the Bond Policy from the date of upgradation.
4. The proportion of waiver in the bond amount to be recovered from employees leaving the organization before completing 3 years of service will be as follows:

<i>Service rendered by the employee</i>	<i>Waiver in the bond amount (%)</i>
0 to 12 months	No waiver (full bond amount to be recovered)
Above 12 upto 18 months	20% waiver (80% amount to be recovered)
Above 18 upto 24 months	40% waiver (60% amount to be recovered)
Above 24 upto 30 months	60% waiver (40% amount to be recovered)
Above 30 upto 36 months	80% waiver (20% amount to be recovered)

This amendment in policy will be effective from the date of issue of this office order, and will be universally applicable for all the projects / establishments of MAHA-Metro.

The past cases in which Bond amount has already been paid / recovered will not be reopened.


(Uttamrao Bodake)
Sr.DGM (HR)
MAHA METRO, PUNE

Copy to:

PS to MD : for kind information of MD Sir please.

D(W), D(S&OP), D(F), D(SP), D(RS&S), D(P) : for kind information please.

All HODs of NMRP, PMRP & NMML-1 : for kind information please.

JGM(IT) : for uploading it on Intranet / MAHA-Metro employee portal.

GM(HR)/Nagpur, Pune : for information and necessary action please.

GM(Fin)/Pune & AGM(Fin)/Nagpur : for information and necessary action please.

Notice Board of all offices of MAHA-Metro.

Office Order file.