

**TERMS AND CONDITIONS FOR THE POST OF ASSOCIATE CHARTERED ACCOUNTANT, ASSOCIATE COMPANY SECRETARY, ASSOCIATE COST & WORKS ACCOUNTANTS, DRAFTING COUNSEL, THE SAME WILL BE REFERRED AS 'ASSOCIATE / DRAFTING COUNSEL'**

- I) The Associate / Drafting Counsel so appointed are supposed to attend the office of the Official Liquidator 5 days a week i.e. Monday to Friday from 9.30 a.m. to 6.00 p.m. and any other days , if required by the Official Liquidator from time to time;
- II) To do the work assigned by the Official Liquidator and any other authorized officer of the Official Liquidator;
- III) All public holidays as applicable to the office of the official Liquidator are applicable to the Associate / Drafting Counsel so appointed unless and until specially instructed by the Official Liquidator;
- IV) Associate / Drafting Counsel so appointed will be allowed to take one day paid leave for every month with prior approval of the Official Liquidators and if Associate / Drafting Counsel absent for more than a day then his/her remuneration will be deducted for such absence;
- V) The Official Liquidator may terminate the services of the Associate / Drafting Counsel without assigning any reasons in case if the Associate / Drafting Counsel is absent for consecutive 3 days without any approval OR in case any complaint is received against the Associate / Drafting Counsel or performance of the Associate / Drafting Counsel is not satisfactory;
- VI) A remuneration of Rs.40,000/- per month, per Associate / Drafting Counsel will be paid, subject to TDS, if any;
- VII) The Associate / Drafting Counsel should have completed mandatory training/ Articleship/Apprenticeship (as the case may be) as prescribed by Institute of Institute of Chartered Accountants of India, Institute of Company

Secretaries of India, Institute of Costs Works & Accountants of India and on BAR COUNCIL of Maharashtra as the case may be;

VIII) The Associate should have minimum 2 years' experience excluding the mandatory training/ Article-ship / Apprenticeship (as the case may be) and The Drafting Counsel should have minimum 3 years' of experience as an advocate;

IX) The appointment of Associate / Drafting Counsel shall be for tenure of 12 months starting from the date of appointment;

X) Contract of Associate / Drafting Counsel would be terminable by either side at any time with Notice of one month, without assigning any reason;

XI) Associate / Drafting Counsel are expected to maintain the dignity and decorum of the office.

XII) Associate/Drafting Counsel should not disclose the information/documents of the office of the Official Liquidator with which he has dealt with to any third party during the tenure as an associate/drafting counsel and even after resignation without prior approval of the Office of the Official Liquidator.

XIII) The Official Liquidator is entitled to frame such other suitable rule as may be deemed fit for the conduct and regulation of the service of the Associate/Drafting Counsel.

Dated this 5<sup>th</sup> day of February, 2021

  
OFFICIAL LIQUIDATOR  
HIGH COURT, BOMBAY