



Effective Management Consultants

27/859, Amarjyoti CHS Ltd, Tagore Nagar, Vikhroli (East), Mumbai 400 083

Tel: 09969719363 / 9221240792 e-mail: effman@consultant.com

Fixed Asset Handover Acknowledgement / Agreement

I, Mr./Ms. _____ acknowledge the receipt of the following fixed asset in good condition for official use.

Fixed Asset:

Description of the asset:

Make:

Model:

Accessories:

.....

Condition of the asset (Please tick in the appropriate box):

☐ Excellent – New or like new.

☐ Very Good

☐ Good

☐ OK – Working without any abnormality

☐ With defects (write if any)

.....

Now, in consideration of the use of the assets, the employee/consultant covenants as here under;

- ❖ I undertake to use the asset only for the business of the Effective Management Consultants, hereinafter referred to as 'EMC', and shall not use it for any unlawful or prohibited purpose.
- ❖ I undertake not to load/ use any unauthorized software/data in the course of use of the asset.
- ❖ I undertake to take proper and reasonable care of the asset at all the times, and shall not misuse the same and take all necessary and adequate safeguard to protect the asset of the EMC.
- ❖ I agree that the asset shall be the property of the EMC at all times and that I will not have any right, or interest in the said asset except using such asset during my employment/assignment with the EMC or for such duration as may be decided by the EMC. Provided that the EMC will have the right to take back the asset at any time it deems fit without assigning any reason for the same.
- ❖ I agree not to mortgage/ lien or otherwise create any charges/ encumbrances on the said asset of the EMC, whether present or future, and will not, under any circumstances, pass off the asset as my own. I further agree to return the asset on termination of my services or on leaving the services/assignment of the EMC, for any reason whatsoever.

- ❖ I agree that in the event of any loss/ damage to the asset, I will immediately lodge an FIR and submit the original copy to the EMC.
- ❖ I agree in case of the loss of the asset- be it on, or off Company Premises, due to negligence of the employee / consultant, the company will recover the cost of the asset from the employee / consultant. It is the company's discretion to impose further penalties on account of loss of sensitive company information.
- ❖ In the event of any loss/ damage to the asset, I agree to provide all necessary information and assistance to the EMC for enabling it to claim the insurance amount from the Insurance Company.
- ❖ I agree to submit myself to random audit by the EMC, in order to check the physical presence as well as the functional usability of the asset.
- ❖ I undertake to maintain the secrecy and the confidentiality, at all times, with respect to all the data and information relating to EMC and or used in relation to my employment/ assignment with EMC, contained in the asset, whether past, present or future, in whatever form.
- ❖ I agree to defend and indemnify EMC against, and hold EMC harmless from, any and all claims, damages and losses, and expenses of any kind arising from or connected with the use of asset.
- ❖ The term of this agreement will be effective till the last day of my working in the EMC.
- ❖ In case of any difference/ dispute arising out of or in connection with the use of the asset or the terms and conditions of this agreement, the same will be referred to the top management. for decision on the matter.
- ❖ In case of my leaving the employment/assignment or being terminated for any reason, I will handover the asset to EMC in good condition failing which EMC is authorized to file legal action or penalty against me.
- ❖ The equipment will always remain EMC's property.
- ❖ I acknowledge that I have read and understood the terms and conditions of this agreement and further agree to abide by all the terms and conditions set forth herein.
- ❖ I have received all the above stated items and I am satisfied with their working condition.

Agreement accepted on (date)

Agreement accepted by

(Signature)
Name of the employee / consultant

(HR& Admin)