

REVISED FORMAT OF THE BOND FORM TO BE FURNISHED BY THE OBLIGATOR

***BOND FORM**

Know all me by those present that.....

..... Samiti / Sansthan / Institution / An Association registered under the Societies / Trust Registration Act (Specify the respective Act) and having its office at _____ in the State of _____

Through Shri / Smt./Ms. _____, duly authorized vide power of attorney / resolution dated _____ of the Samiti / Sansthan/ Institution / An Association/ Trust, (hereinafter called the "Obligator") and (I) Sh./Smt./Ms. _____ Son/Daughter of Sh. _____ Resident of _____, Aadhar Card No. _____ (attested copy must be enclosed) (II) Sh. _____ Son/daughter of Sh. _____ Resident of _____ Aadhar Card No. _____ (Attested copy must be enclosed). (Here in after sureties) are held and firmly bound to the **President of India** here in after called the Government in the sum of Rs. _____ (Rupees.....) together with interest thereon at the rate of 11.50% compounded annually (which would be adjusted as per the Government of India notification issued from time to time) from the date of receipt of the said amount by the Obligator up to the date of refund thereon to the Government. **The term, obligator or sureties, unless repugnant to the context, shall mean and include the respective agents, assigns, heirs, successors etc., as the case may be.**

2. Signed this day ofin the year

3. Whereas on the Obligator's request the Government has as per Planning Commission letter No.dated.....and here-in-after referred to as the letter of sanction (which forms an integral part of those presents and a copy where of is annexed here to Annexure 'A', agreed to make in favor of the Obligator for the purpose ofa grant of Rs. (Rupees.....) out of which Rs. (Rupees.....) have already been paid to the Obligator (the receipt) where the obligator do hereby admit and acknowledge two securities in the terms and conditions manners contained here in after which the obligator and at its request the sureties have agreed to do.

4. Now **in consideration of the aforesaid letter of sanction, the obligator herein binds itself and undertakes to comply with the conditions of the letter of sanction referred to, herein above and if the obligator shall duly fulfill and comply with all its conditions mentioned in the letter of grant then this bond or obligator's**

obligation therein shall be void and of no effect, but otherwise it shall remain in full force, effect and virtue and the Government shall be at liberty to enforce this bond against the obligator or the surety jointly and/or severally, as it may deem fit and at its option. These presents further witness that:

- a. That decision of the Secretary, Planning Commission, Govt. of India or the Administrative Head of the Planning Commission, Govt. of India administratively concerned with the matter, on the question whether there has been breach or violation on the part of the Obligator or any of the terms and conditions mentioned in the letter of sanction, shall be final and binding on the Obligator.
- b. The liability of the sureties here under shall not be impaired or discharged by reason of time being granted by the Govt. or any forbearance, act or omission by or on the part of the Government whether with or without the knowledge or consent of the sureties in respect or in relation to the obligation or conditions to be performed or discharge in the obligation or by reason of the matter or thing whatsoever, which under the law relating to the sureties shall but for this provision have the effect of so releasing the sureties from such liability, nor shall it be necessary for the Government, to pursue the obligator before using the sureties or either of them the amount due here under.
- c. The **Obligator Purein** agrees and undertake to surrender / pay to Govt. the monetary value of all such pecuniary or other benefits which it may receive or derive / have received or derived through / upon unauthorized use of grant for purpose other than that of which the grant was intended or the assets, purchased largely from out of "Government Grants". The decision of the Secretary, Planning Commission or the administrative head of the department concerned as regards the monetary value of aforementioned to be surrender / paid to the Govt. will be final and binding on the Society / Trust / Institution.
- d. The Obligator or the sureties shall in the event of breach or violation of the terms and conditions mentioned in the letter of sanction, refund to the Govt. on demand and without demur the entire amount of Rs. (Rupees) or such part thereof as may be mentioned in the notice demand issued by the Govt. along with the interest thereon at the rate of 11.50% compounded annually (which would be adjusted as per the Government of India notification issued from time to time) from the date of receipt of the said amount by the Obligator up to the date of refund thereof to the Government.
- e. **The obligator and the surety assure and confirm that they have understood the scheme of grant of sanction mentioned therein and they have executed this bond voluntarily and out of their free will.**

f. The Govt. has agreed to bear the stamp duty, if any chargeable on these presents.

5. In witness thereof these presents have been executed on behalf of the Obligator and the Sureties the day and year here in above written and accepted for (Name and Designation) on the day and year appearing against his signature.

**Signed for and on behalf of the
Institution with date (Stamp/Seal)**

Signature of the Surety

In the presence of:

1.....
(Name & Address of witness) (Signature)
Aadhar Card No.....

2.....
(Name & Address of witness) (Signature)
Aadhar Card No.....

Accepted for and on behalf of the President of India.