

BOND

This Bond made this the _____ day of _____ Two thousand and _____ between _____ an Association registered under the Societies Registration Act, 1860 and having its office at _____ in the State of _____ hereinafter called “the Obligor” (which expression shall unless excluded by or repugnant to the context be deemed to include its successors-in-interest) of the First Part and

(1) _____ (Name of the Surety) S/O _____ R/O _____

(2) _____ (Name of the Surety) S/O _____ R/O _____
 “hereinafter jointly called the Sureties” (which expression shall unless excluded by or repugnant to the context be deemed to include their respective heirs, executors, administrators and legal representatives) of the second part and the President of India (hereinafter called “The Government”) of the Third Party;

WHEREAS the request of the obligor, the Government have sanctioned a grant-in-aid of Rs. _____ (Rupees) _____) vide their letter No. _____ dated _____ (hereinafter referred to as the said letters) which forms an integral part of these presents and a copy whereof is annexed hereto and marked with the letter “A” for the purpose of and on condition of the obligor executing alongwith two Sureties a Bond in favour of the Government on the terms and conditions and in the manner hereinafter contained which the obligor has agreed to do.

Now this Bond witnessed and it is hereby agreed and declared as follows: -

- (1) That the obligor shall utilize the said grant-in-aid of Rs. _____ (Rupees _____ only) for the purpose specified in the said letter and for no other purpose whatsoever.
- (2) That the obligor shall abide by all the terms and conditions specified in the said letter and the General Financial Rules, 1963 and any orders or instructions that may be issued by Government from time to time.
- (3) That in the event of any failure on the part of the obligor to abide by any of the terms and conditions of the Grant-in-aid specified in the said letter or his committing any breach thereof, the Government will be at liberty to order the obligor and/ or the Sureties or either of them to repay in full (forthwith the entire grant-in-aid amounting to Rs. _____

(Rupees _____ only) or any part thereof with interest thereon at the rate of six percent (6%) per annum and any order made by Government in this respect will be final and binding on the obligor and the Sureties and on receipt of the said order the obligor and the Sureties shall jointly and separately forthwith and without any objection pay to the Government such sum not exceeding a sum of Rs. _____ (Rupees _____ only) plus interest thereon as may be fixed by the Government and the decision of the Secretary to the Government of India in the Ministry of Health & Family Welfare about the amount so to be paid shall be final and conclusive.

- (4) The Society/ Trust agrees and undertakes to surrender/ pay to Government the monetary value of all such pecuniary or other benefits which it may receive or derive/ have received or derived through/ upon unauthorized use (such as letting out the premises for adequate or less than adequate consideration or use of the premises for any purpose other than that for which the grant was intended) of the property/ building created/acquired/ constructed largely from out of the Government Grant. The decision of the Secretary to the Government of India in the Ministry of Health & Family Welfare as regards the monetary value aforementioned to be surrendered/ paid to the Government will be final and binding to the Society/ Trust.
- (5) Upon the obligor utilizing the grant-in-aid only for the purpose specified in the said letter and abiding by fulfilling and performing all the terms and conditions of the said letter the above written obligation shall be void and of no effect but otherwise it shall be and remain in full force effect and virtue.

PROVIDED always and it is hereby agreed and declared that the decision of the Secretary, Ministry of Health & Family Welfare as to whether the obligor has or has not performed and observed the obligations and conditions herein before received shall be final and binding.

PROVIDED further that the liability of the Sureties hereunder shall not be impaired or discharged by reason or time being granted or any for-bearance, act or omission of the Government of any person authorized by them (whether with or without the knowledge or consent of the Sureties) nor shall it be necessary for the Government to sue or take action against the obligor before suing or taking action against the Sureties or either of them.

- (6) The stamp duty on the bond shall be borne by the Government.

IN WITNESS whereof these presents have been signed by Shri _____ for and on behalf of the obligor and Shri _____ and Shri _____ as the Sureties and by Shri _____ as the Sureties and by Shri _____ for and on behalf of the President of India on the dates appearing against their respective signature.

Signed by 1. Shri _____ dated _____
2. Shri _____ dated _____

1. Witness
Name & Address
2. Witness
Name & Address

Signed by Shri _____

and Shri _____ (SURETIES) in the presence of

1. Witness
Name & Address
2. Witness
Name & Address

Certified that the Sureties named above are solvent and are owner of such assets worth not less than the amount of the bond as can be attached and sold in execution of a court's decree.

Signature _____

(Name to be given in Block Letter)

DESIGNATION _____

(With seal of authority)

Signed by Shri _____ dated _____ for and
on behalf of the President of India in presence of

1. Witness:

2. Witness:

(EACH PAGE OF THIS BOND HAS TO BE SIGNED BY THE TWO OFFICE BEARERS OF THE INSTITUTION WHO ARE AUTHORISED TO OPERATE UPON AND BIND THE FUNDS OF THE INSTITUTION)