<u>Format of Bond</u>

(FOR PG [MD/MS]-MEDICAL STUDENTS)

(To be executed on ₹100/- Non-Judicial Stamp Paper and duly notarized in Delhi)

Know all men by these presents that we (1) Dr.(Mr./Mrs/Ms.)………………………………………………. **(here-in-after called the Bounden)** son/daughter/wife of ....residing at……………………………………………………………………………………………… (Residential address) and (2) Shri/Smt………………………………………………………………. (**here-in-after called the surety/sureties)** son/daughter/wife of…………………………………………………residing at (Here enter address)………
do hereby bond ourselves and each of us & our respective heirs, executors & administrators jointly and severally to pay to the Employees State Insurance Corporation (herein-after referred to as the Corporation) on demand the total amount of Rs.10,00,000/-(Rupees Ten Lakh only) with interest @ 12% towards failure to fulfill the obligation/for violation of the condition here-in-after mentioned. The bounden and sureties shall furnish Bank Guarantee** amounting to **Rs.10,00,000/- (Rupees Ten Lakh only)** in favour of the **Dean of the ESIC Institution** in lieu of the total amount in phases **(Rs. 5 Lakh at the beginning of 2nd academic year and Rs.5 Lakh at the beginning of 3rd academic year respectively)** so that the amount of Bank Guarantee furnished and the balance amount does not exceed the total obligation amount (Rs.10 Lakh) at any stage. The original documents of the student trainee would be retained by the Corporation pending the submission of Bank Guarantee.

Signed this……………..Day of……………in the year……………………by the bounden Dr.(Mr./Mrs./Ms.)……………………………….………and surety/sureties Shri/Smt…………………………………………..

<u>In the presence of Witness*:</u>

<u>1. Signature* (Dean)</u>

Name:-…………………………………………………….. .

Address :-……………………………………………………

……………………………………………………………………
(With official seal)

2<u>. Signature of BOUNDEN</u>**

Name:-………………………………………………….

Address :- …………………………………………………

……………………………………………………………….

<u>1. Signature (Witness)</u>**

Name:-…………………………………………………

Address :-……………………………………………………

…………………………………………………………………

<u>2. Signature of SURETY*</u>**

Name:-……………………………………………......

Address - …………………………………………………

……………………………………………………………….

Whereas the Bounden Dr.(Mr./Mrs./Ms.)……………………………………………..has been selected to undergo .... (here enter the name of the course of study) on the basis of merit Central/State/Stake holder in **ESIC Medical College and Hospital, Basaidarapur** for a period of **3 years**.

And whereas the Corporation have agreed to incur the expenses on condition that after successful completion of the course of study the bounden shall serve any of the institution, of the Corporation or of ESI Scheme of the State Government, as the case may be, for a period of two years anywhere in India and also subject to the terms and conditions hereinafter appearing and the bounden and the surety / sureties have agreed to the same.

Now, the condition of the above written obligation is that in the event the Bounden discontinues the study, the Bounden and surety/sureties shall forthwith pay to the Corporation on demand the total amount of Rs. 10,00,000/- (Rupees Ten lakh only) or after completion of the PG Course of study to which he/she was selected, fails to serve the Corporation for period of two years, the Corporation shall have the right to invoke the Bank Guarantee so furnished by the Bounden and sureties. In event of partial default, the amount payable to the Corporation would be based on the period of service rendered as mentioned hereunder:

Period of service rendered	**Bond Amount payable in lieu**
a) Less than 01 year	Full amount, i.e. Rs.10 Lakh
b) 01 year to less than 02 years	Rs. 5 Lakh

The Corporation would invoke Bank Guarantee for an amount proportionate to the default.

The Bond is legally binding on the bounden and the sureties. The above written obligation shall be void and of no effect in event of invocation of Bank Guarantee; otherwise this shall remain in full force and effect.

Provided further that the bounden and the surety/sureties do hereby agree that all sums found due to the Corporation under or by virtue of this bond shall be recovered jointly and severally from them and their properties movable and immovable as if such dues were arrears of land revenue under the provisions of the Revenue Recovery Act for the time being in force or in such other manner as the Corporation may deem fir.

Provided further that during the tenure of the course, the Bounden shall be paid emoluments in Level 10 (7th CPC) or s decided by the Corporation from time to time.

Provided further that it is not necessary for the Corporation to sure the Bond holder before taking action on the surety/sureties, under this Bond and the liabilities of the surety/sureties is coextensive with that of the Bounden and shall not be affected by the Corporation giving time or any other indigence to the Bounden or by the Corporation varying of the terms and conditions herein contained.

Signed this……………..Day of……………in the year……………………by the bounden Dr.(Mr./Mrs./Ms.)……………………………….……….and surety/sureties Shri/Smt…………………………………..………

In the presence of Witness*:

1. Signature* (Dean)

Name:-……………………………………………………….. .

Address :-……………………………………………………

……………………………………………………………………

(With official seal)

2. Signature of BOUNDEN**

Name:-…………………………………………………….

Address :- …………………………………………….………

…..………………………………………………………….….

1. Signature (Witness)**

Name:-………………………………………………………

Address :-…………………………………………………

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2. Signature of SURETY***

Name:-…………………………………………...........

Address - ………………………………………………….…

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- ✓ *Dean/Administrative Officer of ESIC Medical Education Institution will sign as witness.*
- ✓ *Bounden Documents:-Copy of Address Proof*
- ✓ *Witness Documents:- Copy of Address Proof*
- ✓ *Surety documents;- Copy of Address Proof, PAN Card & Income Tax Returns (ITR/form 16)*
- ✓ *2nd party must be Dean, ESIC Medical College and Hospital, Basaidarapur, New Delhi*