

## INDEMNITY BOND

KNOW ALL MEN BY THESE PRESENTS THAT on this day of \_\_\_\_\_ . I  
\_\_\_\_\_ d/o or s/o \_\_\_\_\_ having  
permanent place of residence at \_\_\_\_\_ and currently residing at  
\_\_\_\_\_ (herein after for brevity sake referred to as PG Student  
of the first part and)

(1) Dr./Mr. \_\_\_\_\_ son of \_\_\_\_\_ having  
permanent place of residence at \_\_\_\_\_ and currently residing at  
\_\_\_\_\_ (hereinafter called as "Sureties") of the second part and

(2) Dr./Mr. \_\_\_\_\_ son of \_\_\_\_\_ having  
permanent place of residence at \_\_\_\_\_ and currently residing at  
\_\_\_\_\_ (hereinafter called collectively as "Sureties") other part, hereby  
jointly and severally bind ourselves and our respective heirs executors and  
administrators to pay to Bhabha Atomic Research Centre (hereinafter referred as the  
BARC, its successors and assignees, on demand the sum of ₹ 25,00,000/-/ ₹ 10,00,000  
(Rupees Twenty Five Lakhs or Rupees Ten Lakhs) as the case may be and as  
hereinafter contained together with interest thereon from the date of demand till the  
date of payment, in the event of breach of the conditions by the said PG Student as  
set out below.

2.0) WHEREAS, the PG Student has applied to the Centre against open advertisement for  
admission to the PG degree in MD course conducted by the Bhabha Atomic Research  
Centre for imparting training in degree viz. MD (hereinafter referred to as PG course)

3.0) WHEREAS, in accordance with the directions of Government of Maharashtra in their  
resolution GR.No.MED-1010/CR/184/10/EDU-2 dated 28.05.2010 and as notified and  
applicable to the Bhabha Atomic Research Centre, the said PG Student has agreed to  
execute this bond with two sureties aforesaid and with such conditions as herein  
under written.

Now the conditions to be observed and complied with by the said PG Student and their sureties are as under:

- a) The PG Student has voluntarily accepted admission to the PG course for the period from \_\_\_\_\_ (3 years). The PG Student has clearly understood that he will be required to sign a bond for completion of the residency tenure for the period of 3 years and binds himself that he will complete the course, failing which he would be bound to pay ₹ 10,00,000/- (Rupees Ten Lakhs) to Bhabha Atomic Research Centre on demand by the Bhabha Atomic Research Centre together with the interest there on from the date of default, at the rate prescribed of Government loans and prevailing on the date of demand or if payment is made in the country other than India, the equivalent amount of the currency of that country converted at the official rate of exchange between that country and India. This condition shall however, not be applicable to the candidate who is resigning before the final round of selection conducted by DMER the Bhabha Atomic Research Centre on prescribed dates decided by these Authorities.
  
- b) The PG Student clearly understands that in the event of the said PG Student continues the course for the entire duration of 3 years and on his successful completion he is required to serve for a minimum period of one year the Bhabha Atomic Research Centre, including any of the outreach units supported by BARC, located in the non urban areas and he will be paid consolidated stipend as may be prescribed at that point of time and in any case it will not be less than the consolidated stipend paid to him/her on the date of qualifying in the said degree. The PG Student further binds himself alongwith the sureties that in the event he/she fails to serve as stated herein before at the Bhabha Atomic Research Centre / or the outreach station, units as aforesaid for the said minimum period of one year, he will be liable to pay the sum of ₹ 25,00,000/- (Rupees Twenty Five Lakhs) as a breach of the condition.

4.0) The sureties viz (i) \_\_\_\_\_ (ii) \_\_\_\_\_ do hereby jointly and severally covenant with the Centre that if the said PG Student makes default in payment of the sum of ₹ 25,00,000/- (Rupees Twenty Five Lakhs only) as mentioned above or any part thereof, together with interest thereon from the date of demand at Government rates for the time being in force on Government loans, the sureties shall on demand and without murmur pay to the Centre the said sum of ₹ 25,00,000/- (Rupees Twenty Five Lakhs only) together with interest thereon from the date of default at the rate levied for Government loans and prevailing on the date of demand and that the liability of sureties hereunder shall not in any way be affected by any time waiver or indulgence of any nature of any kind whatsoever given, made or shown by the Centre to or in favour of the said PG Students. The sureties hereby agree that to all intents and purposes the liability of the sureties for the payment of all the sums of money under this agreement shall be deemed to be that of the principal parties each of both the sureties, jointly and severally.

5.0) Notwithstanding anything herein contained, it shall be lawful for the Centre to terminate the tenure of the Residency of the course, if his/her progress has been found to be unsatisfactory by the Centre or of any violations of the rules / regulations as applicable or for any other reason of which the Centre shall be sole judge, and in that event the said amount of ₹ 10,00,000/- (Rupees Ten Lakhs only) as contained in para 4 above shall become payable by said PG Student/sureties immediately and the said PG Student shall be bound to pay the same and if he/she fails to do so, the sureties shall be jointly and severally responsible to pay the same to the Centre on demand.

6.0) It is expressly understood by the said PG Student and the Sureties herein that the BARC shall be entitled to recover the said sum of ₹ 25,00,000/- / ₹ 10,00,000/- as the case may be in the event of default of their payment on demand and that BARC shall be entitled to initiate such civil / criminal proceedings as may be required at the cost, risk and consequences of the said PG Student and the sureties thereon.

This agreement shall in all respects be governed by the laws of India for the time being in force and the courts in Mumbai shall have exclusive jurisdiction to try the dispute and adjudicate between the parties.

IN WITNESS WHEREOF \_\_\_\_\_ and the sureties have hereunto set their respective hands on the day and year first hereinabove written.

SIGNED SEALED AND DELIVERED

by the said : \_\_\_\_\_  
(Name, Signature of the Employee & Date)

In the presence of : \_\_\_\_\_

SIGNED SEALED AND DELIVERED

by the said : \_\_\_\_\_  
(Name, Signature of the Employee & Date)

In the presence of : \_\_\_\_\_

SIGNED SEALED AND DELIVERED

by the said : \_\_\_\_\_  
(Name, Signature of the Employee & Date)

In the presence of : \_\_\_\_\_

ACCEPTED : \_\_\_\_\_