

FORMAT OF BOND

(FOR UG –MEDICAL/DENTAL STUDENTS)

(To be executed on Stamp Paper of the value as applicable under Stamp Duty Act.)

KNOW ALL MEN BY THESE PRESENTS THAT We Shri/Smt. _____ son/daughter/wife of _____ residing at (Residential Address) (herein-after called the Bounden) and (1) Shri _____) (hereinafter called 'the sureties') do hereby bind ourselves and each of us & our respective heirs, executors & administrators residing _____ at _____ (Here enter address) jointly and severally to pay to the Employees' State Insurance Corporation (hereinafter referred to as 'the Corporation') on demand the total amount of Rs 10,00,000 (Rupees Ten Lakh only) with interest @ 15% towards failure to fulfill the obligation/ for violation of the condition here-in-after mentioned.

Signed this Day ofin the year..... by the bounden Shri/Smt.....

Signature

In the presence of Witness*:

**1.
(Name & Address with official seal)**

1. Signed by bounden (Name & Address)

**2.
(Name & Address)**

**2. Signed by Shri/Smt.....
(The Surety)
(Residential Address Is compulsory**)**

WHEREAS the Bounden Shri /Smt..... 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/Dental College (Name of the Medical/Dental College) _____ for a period of duration of Course.

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 three years anywhere in India and also subject to the terms and conditions hereinafter appearing and the bounden and the sureties have agreed to the same.

NOW the condition of the above written obligation is that in the event the Bounden discontinues the study or after completion of the MBBS/BDS Course of study to which he/she was selected, fails to serve the Corporation for period of three years, the Bounden and sureties shall forthwith pay to the Corporation on demand the total amount of Rs 10, 00,000 (Rupees Ten lakh only) with interest @ 15% towards failure fulfill the obligation. The bond is legally binding on the bounden and the sureties and upon the payment of such sum the above written obligation shall be void and of no effect otherwise this shall remain in full force and effect:

PROVIDED further that the bounden and the sureties do hereby agree that if the Bounden discontinues the study or after completion of the UG (MBBS/BDS) Course of study to which he/she was selected, fails to serve the Corporation for a period of three years, it may be construed as professional misconduct and the fact reported to the Medical/Dental Council of India or of the Medical Council of the State concerned for suitable action including cancellation of Registration by the Council:

PROVIDED further that the bounden and the 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 fit.

Provided further that it is not necessary for the Corporation to sue the bond holder before taking action on the surety, under this bond and the liabilities of the sureties is Co-extensive 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 ofin the year..... by the bounden Shri/Smt.....

Signature

In the presence of Witness*:

**3.
(Name & Address with official seal)**

1. Signed by bounden (Name & Address)

**4.
(Name & Address)**

**3. Signed by Shri/Smt.....
(The Surety)
(Residential Address is compulsory**)**

*Dean/Administrative Officer of ESI-PGIMSR will sign as witness.

**Proof of Residential Address of Bounden and Surety is to be obtained