

FORMAT OF UG 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 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 of _____ in 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 the 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 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 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.

The students would submit a Bank Guarantee in lieu of Bond, of an amount equal to the Bond amount at the beginning of their internship year. In event of the student rescinding on the bond conditions, ESI Corporation would have the right to forfeit the amount of Bank Guarantee.

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 indulgence 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 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**)

(*) Dean/ Administrative Officer of ESIC & PGIMS will sign as witness.

(**) Proof or Residential Address of Bounden and Surety is to be submitted)



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CORPORATION
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No: L-11/12/3/2018/Corporate Cell /MEC

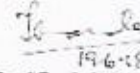
Date: 19th June, 2018

MEMORANDUM

SUB: Submission of Bank Guarantee (BG) as part of bond executed by MBBS/BDS students taking admission in ESIC Medical/Dental Colleges – reg.

The undersigned is directed to refer to the captioned subject and to inform that ESIC Corporation has accorded approval at its 174th Meeting held on 29/05/2018, as under:

1. All UG students (MBBS/BDS) would continue to furnish a Bond for rendering compulsory service, during admission to UG (MBBS/BDS) courses in ESIC Medical/Dental Colleges.
2. The students would submit a BG in lieu of Bond, of an amount equal to the Bond amount at the beginning of their internship year. In event of the student rescinding on the bond conditions, ESIC would have the right to forfeit the amount of BG.
3. This would also apply to students who have started internship in the year 2018.
4. This is issued in pursuance of approval of ESIC Corporation dated 29/05/2018.


19.6.18

Dr. Vivek Handa
Dy.Med.Commissioner (ME)

To

1. The Dean of ESIC Medical Colleges – (i) Faridabad, Haryana; (ii) Joka, Kolkata; (iii) Sanathnagar, Hyderabad; (iv) K.K.Nagar, Chennai (TN); (v) Rajajinagar, Bengaluru (Karnataka); (vi) Gulbarga, Karnataka
2. The Dean of ESIC Dental Colleges – (i) Rohini, New Delhi; (ii) Gulbarga, Karnataka