

## SURETY BOND

KNOW ALL MEN BY THESE PRESENTS that we, M/s \_\_\_\_\_, a \_\_\_\_\_ (Type of organization) incorporated / registered under the \_\_\_\_\_ (Name of the Act) and having its registered office at \_\_\_\_\_ (hereinafter called the "Obligiers") are held fully and firmly bound to the President of India (hereinafter called the "Government") for the sum of Rs. \_\_\_\_\_ (Rupees \_\_\_\_\_ only) well and truly to be paid to the Government on demand and without a demur for which payment we firmly bind ourselves and our successors and assignees by these presents.

SIGNED on the \_\_\_\_\_ day of \_\_\_\_\_ in the year Two Thousand \_\_\_\_\_.

WHEREAS on the Obligiers' request, the Government as per Ministry of Food Processing Industries's Sanction Order No. \_\_\_\_\_ Dated \_\_\_\_\_ (hereinafter referred to as the "Letter of Sanction") which forms an integral part of these presents, and a copy whereof is annexed hereto and marked as Annexure-I, agreed to make in favour of the Obligiers grants-in-aids-in-aid of Rs. \_\_\_\_\_ (Rupees \_\_\_\_\_ only) for the purpose of \_\_\_\_\_ (description of the project) at \_\_\_\_\_ out of which the sum of Rs. \_\_\_\_\_ (Rupees \_\_\_\_\_ only) have been paid to the Obligiers (the receipt of which the Obligiers do hereby admit and acknowledge) on condition of the Obligiers executing a bond in the terms and manner contained hereinafter which the Obligiers have agreed to do.

NOW the conditions of the above written obligation is such that if the Obligiers duly fulfill and comply with all the conditions mentioned in the letter of sanction, the above written Bond or obligation shall be void and of no effect. But otherwise, it shall remain in full force and virtue. The Obligiers will abide by the terms & conditions of the grants-in-aid by the target dates, if any specified therein.

THAT the Obligiers shall not divert the grants-in-aids and entrust execution of the Scheme or work concerned to another institution(s) or organization(s).

THAT the Obligiers shall abide by any other conditions specified in this agreement and in the event of their failing to comply with the conditions or committing breach of the bond, the Obligiers individually and jointly will be liable to refund to the President of India, the entire amount of the grants-in-aid with interest of 10% per annum thereon. If a part of the grants-in-aid is left unspent after the expiry of the period within which it is required to be spent, interest @10% per annum shall be charged upto the date of its refund to the Government, unless it is agreed to be carried over.

The Obligiers agree and undertake to surrender / pay the 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 of (such as letting out the premises on adequate or less than adequate consideration or use of the premises for any purpose other than that for which the grants-in-aid was intended of the property) buildings created / acquired constructed largely from out of the grants-in-aid sanctioned by the Government of India, Ministry of Food Processing Industries or the administrative Head of the Department concerned. As regards the monetary value aforementioned to be surrendered / paid to the Government, the decision of the Government will be final and binding on the Obligiers.

AND THESE PRESENTS ALSO WITNESS THAT the decision of the Secretary to the Government of India in the Ministry of Food Processing Industries on the question whether there has been breach or violation of any of the terms or conditions mentioned in the sanction letter shall be final and binding upon the Obligers and

IN WITNESS WHEREOF these presents have been executed as under on behalf of the Obligers the day herein above written in pursuance of the Resolution No. \_\_\_\_\_ Dated \_\_\_\_\_ passed by the governing body of the Obligers, a copy whereof is annexed hereto as Annexure-II and by \_\_\_\_\_ for and on behalf of the president on the date appearing below:-

\_\_\_\_\_  
Signature of the AUTHORISED SIGNATORY  
Signed for and on behalf of  
(Name of the Obliger in block letters)  
(Seal / Stamp of Organization)

1. Signature of witness  
Name & Address

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

2. Signature of witness  
Name & Address

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

TO BE FILLED UP BY THE MINISTRY OF FOOD PROCESSING INDUSTRIES  
(ACCEPTED)

For and on behalf of the President of India

Name: \_\_\_\_\_  
Designation: \_\_\_\_\_  
Dated: \_\_\_\_\_

Notary Seal &  
Signature