

FORMAT OF BOND

(FOR UG –MEDICAL/DENTAL STUDENTS)

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

KNOW ALL MEN BY THESE PRESENTS THAT We (1)
(Mr./Mrs./Ms.) _____ (herein-after called the Bounden)
son/daughter/wife of _____ residing at (Residential
Address.....) and (2) Shri /
Smt. _____ (hereinafter called 'the
Surety/Sureties') son/daughter/wife of _____
residing at (Here enter address) _____ do

hereby bind ourselves and each of us & our respective heirs, executors & administrators jointly and severally to pay to the Employees' State Insurance Corporation (hereinafter referred to as 'the Corporation') on demand the total amount of Rs 5,00,000 (Rupees Five 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 **have the option to (i)** furnish Bank Guarantee** amounting to Rs 5,00,000 (Rupees Five lakh only) **1 month before completion of internship, for a period of 14 months** in favour of the Dean of the ESIC Institution in lieu of the amount, **and original documents of the student would be retained by the Corporation pending the submission of Bank Guarantee; OR (ii) not furnish Bank Guarantee, as above, when original documents would be retained by ESIC till Bond conditions are met with, i.e. completion of service under bond or payment in lieu.** The total obligation amount would not exceed Rs. 05 lakh at any stage.

Signed this Day ofin the year..... by the bounden
(Mr./Mrs./Ms.)..... and Surety/Sureties Shri / Smt.....

Signature

In the presence of Witness*:

1. Signature
(Name & Address with official seal)

2. Signature
(Name & Address)

1. Signature of BOUNDEN
(Name & Address**; Photo ID No.)

2. Signature of SURETY/SURETIES
(Name & Address**; Photo ID No.)

**The provision of Bank Guarantee is subject to final outcome in various Writ Petitions pending in the Hon'ble High Courts.