

SURETY BOND

(For drawal of Festival Advance)

KNOW ALL MEN BY THESE PRESENTS that I _____
s/o Shri _____ resident of
_____ and
working in IRCON International Ltd.(hereinafter referred to as "Company" which
term shall include its successors and assigns) as _____ at
_____ in regular capacity (hereinafter called "the Surety" which
expression shall unless excluded by or repugnant to the subject or context
include my heirs, executors, administrators and representatives) solemnly by these
presents, affirm that I am standing surety for a sum of Rs. _____
(Rupees _____ only) to be paid to the Company.

Dated this _____ day of _____ two thousand and _____.

Whereas _____ son of _____ resident
of _____ working as _____ at _____ as
a temporary (Adhoc/Contract) employee (hereinafter called the Borrower")
applied to the Company for an amount of Rs. _____
(Rupees _____ only) for the purpose of Festival Advance.

AND WHEREAS the company sanctioned the payment of Rs. _____
(Rupees _____ only) under the Rules framed by
the Company for the grant of Festival Advance to IRCON employees.

AND WHEREAS the Borrower has undertaken to repay the said amount in
_____ monthly instalments.

AND WHEREAS the Borrower has further undertaken to recovery/adjustment
of the said amount against settlement dues payable to him in the event of
resignation/retirement/termination of service and to observe the provisions of said
Rules.

AND WHEREAS in consideration of the Company having agreed to grant the
aforesaid advance to the Borrower the Surety has agreed to execute the above
bond with such condition as hereunder is written.

NOW THE CONDITION OF THE OBLIGATION is such that if the said
Borrower shall while employed in the said office _____ duly and
regularly pay or cause to be paid to the Company instalments for the amount of
aforesaid advance owing to the Company until the said sum of
Rs. _____ (Rupees _____ only) shall be/duly paid,
then this bond shall be void, otherwise the same shall be and remain in full force
provided that if the Borrower shall die or become insolvent or any time ceases to
be in the service of the Company, the whole or so much of the said principal
sum of Rs. _____ (Rupees _____ only) together

with the interest as shall then remain unpaid shall immediately become due and payable to the company and recoverable from the Surety in the instalment by virtue of this bond.

The obligation undertaken by the Surety shall not be discharged or in any way affected by an extension of time or any other indulgence granted by the Company to the said Borrower.

(Signature of Surety)
Designation _____
Office to which attached _____

In the presence of:-

Ist witness

Signature _____
Name (In CAPITAL letters) _____
Designation _____
Address _____

2nd witness

Signature _____
Name (In CAPITAL letters) _____
Designation _____
Address _____