

To be typed on Stamp Paper Worth Rs.100/-

SURETY BOND

KNOW ALL MEN BY THESE PRESENTS that I _____ son of _____ a resident of _____ in the District of _____ at present employed as a permanent _____ in the _____ (hereinafter called "the surety") am held and firmly bound unto the company (hereinafter called "company" which expression shall unless excluded by or repugnant to the subject or context include his successors in office and assigns) in the sum of Rs. _____ (Rupees _____ only) to be paid to the company FOR WHICH PAYMENT TO be well and truly made I hereby bind myself, my heirs, executors, administrators and representatives firmly by these presents.

As witness my hand this ____ day of _____ Two thousand and _____.

WHEREAS _____, son of _____, a resident of _____ in the district of _____ at present employed as a temporary / permanent _____ in the _____ (hereinafter called "the Borrower") *(but is due to retire on _____) applied to the Company for an advance of Rs. _____ for the purpose of +purchasing land and / or constructing a new house or enlarging living accommodation in an existing house / purchasing a

ready built house / Constructing / purchasing a house, repayment of earlier loan (s) taken for.

AND WHEREAS the Company sanctioned the payment of Rs. _____ (Rupees _____ only) under the Rules framed by the Company to regulate the grant of advances to IRCON employee for building etc., of houses issued by the Company.

AND WHEREAS the Borrower has undertaken to repay the said amount in _____ monthly instalments. AND WHEREAS the Borrower has further undertaken to Mortgage the house built / purchased / redeemed with the help of the said amount and to observe the provisions of the 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 the amount of the aforesaid advance owing to the Company instalments until the said sum of Rs. _____ (Rupees _____ only) shall be / duly paid, or mortgages to the Company the house built / purchased / redeemed referred to above whichever event happens earlier, then this bond shall be void, otherwise the same shall be and remain in full force and virtue BUT SO NEVERTHELESS that if the Borrower shall die or become insolvent or at any time cease 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 one instalment by virtue of this bond.

* Strike out if not required.

+ Strike off whatever is not applicable.

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.

The stamp duty in respect of these presents shall be borne and paid by the Company.

Note:-

This clause must be omitted where the document is liable to stamp duty under any enactment in force in a former part 'B' State.

Signed and delivered by the said _____

(Signature of surety)

Place: _____

Date: _____

Designation : _____
office to which attached _____

In the presence of:

1st witness(Signature& name)_____

Address_____

Occupation_____

2nd witness(Signature & name)_____

Address_____

Occupation_____

Signed by Shri_____

in the office of IRCON for and on behalf of the MD / IRCON

in the presence of

1st witness _____

Address_____

Occupation_____

2nd witness _____

Address_____

Occupation_____

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