

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

SURETY BOND

(Applicable only to the flats purchased in a building owned by
Co-operative Housing Society).

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 into the IRCON International Limited (hereinafter called "the 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 thisday 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 as new house or enlarging living accommodation in an existing house / purchasing a ready-built house.

AND WHEREAS THE Company sanctioned the payment of Rs _____ (Rupees _____ only) under the rules framed by the Company to regulate the grant of advance to Company employees building etc. of houses vide the Company's Office Order No _____ dated _____, a copy of which is annexed to these presents on the terms and conditions set forth therein.

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 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 conditions as hereunder is written.

NOW THE CONDITION OF THE OBLIGATION is such that if the said Borrower shall while employed in the said or any other ministry / office _____ duly and regularly pay or cause to be paid to the Company the amount of the aforesaid advance owing to the Company by instalments until the said sum of Rs _____ (Rupees _____ only) shall be duly "paid" or mortgaged to the Company the house built / purchased 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 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 one 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.

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

- * Strike out if not require.
- ** Strike off whatever is not applicable.

Signed and delivered by the said.....

(Signature of Surety)
Designation Office to which attached

In the presence of:

1st witness: Signatures _____
Occupation & Address : _____

2nd witness: Signatures _____
Occupation & Address : _____

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