

TO BE PREPARED ON Rs. 200/- stamp paper

INDEMNITY BOND

KNOW ALL MEN BY THESE PRESENTS THAT on this day of _____ Year 20____ I _____ d/o or s/o _____ having permanent place of residence at _____ and currently residing at _____ (herein after for brevity sake referred to as PG student of the first part and

(1) Dr./ Mr. _____ son of _____ having permanent place of residence at _____ and currently residing at _____ (hereinafter called as "Sureties") of the second part and

(2) Dr./Mr. _____ son of _____ having permanent place of residence at _____ and currently residing at _____ (hereinafter called collectively as "Sureties" other part,

Hereby jointly and severally bind ourselves and our respective heirs executors and administrators to pay to Tata Memorial Centre (hereinafter referred as the 'TMC', its successors and assignees, on demand the sum of Rs. 25,00,000/- / Rs. 10,00,000/- (Rupees Twenty Five Lakhs or Rupees Ten

Lakhs) as the case may be and as hereinafter contained together with interest thereon from the date of demand till the date of payment, in the event of breach of the conditions by the said PG student as set out below.

2.0) WHEREAS, the PG student has applied to the Centre against open advertisement for admission to the PG degree in MD course conducted by the Tata Memorial Centre for imparting training in MD degree (hereinafter referred to as PG course).

3.0) WHEREAS, in accordance with the directions of Government of Maharashtra in their resolution GR. NO. MED-1010/ CR/184/10/EDU-2 dated 28.05.2010 and as notified and applicable to the Tata Memorial Centre, the said PG student has agreed to execute this bond with two sureties aforesaid and with such conditions as herein under written.

Now the conditions to be observed and complied with by the said PG student and their sureties are as under :

a) The PG student has voluntarily accepted admission to the PG course for the period from _____ (3 years). The PG student has clearly understood that he will be required to sign a bond for completion of the residency tenure for the period of 3 years and binds himself that he will complete the course, failing which he would be bound to pay Rs. 10,00,000/- (Rupees Ten Lakhs) to the Tata Memorial Centre forthwith on demand by the Tata Memorial Centre together with the interest there on from the date of default, at the rate prescribed of Government loans and prevailing

date of demand at Government rates for the time being in force on Government loans, the sureties shall on demand and without murmur pay to the Centre the said sum of Rs. 25,00,000/- (Rupees Twenty Five Lakhs only) together with interest thereon from the date of default at the rate levied for Government loan and prevailing on the date of demand and that the liability of sureties hereunder shall not in any way be affected by any time waiver or indulgence of any nature of any kind whatsoever given made or shown by the Centre to or in favour of the said PG students. The sureties hereby agree that to all intents and purposes the liability of the sureties for the payment of all the sum of money under this agreement shall be deemed to be that of the principal parties each of both the sureties, jointly and severally.

5.0) Notwithstanding anything herein contained, it shall be lawful for the Centre to terminate the tenure of the Residency of the course, if his / her progress has been found to be Unsatisfactory by the centre or any violations of the rules / regulations, as applicable or for the other reason of which the centre shall be sole judge, and in that event the said amount of Rs. 10,00,000/- (Rupees Ten Lakhs Only) as contained in Para 4 above shall become payable by said P.G. Students / sureties immediately and the said PG student shall be bound to pay the same and if he / she falls to do so, the sureties shall be jointly and severally responsible to pay the same to the centre on demand.

6. It is expressly understood by the said PG Students and the sureties herein that that the TMC shall be entitled to recover the said sum of Rs. 25,00,000/ - / Rs. 10,00,000/- as the case may be in the event of default of their payment on demand

and that TMC shall be entitled to initiate civil / criminal proceedings as may be required at the cost, risk and consequences of the said PG student and the sureties thereon.

This agreement shall in all respects be governed by the laws of India for the time being in force and the courts in Mumbai shall have exclusive jurisdiction to try the dispute and adjudicate between the parties.

IN WITNESS WHEREOF _____ and the sureties have hereunto set their respective hands on the day and year first hereinabove written.

SIGNED SEALED AND DELIVERED

By the said : Dr. _____

(Name, Signature of the Employee & Date)

In the presence of : _____

SIGNED SEALED AND DELIVERED

By the said : _____

(Name, Signature of the Surety No.1 & Date)

In the presence of : _____

SIGNED SEALED AND DELIVERED

By the said : _____

(Name, Signature of the Surety No.2 & Date)

In the presence of : _____

ACCEPTED: _____