

INDEMNITY BOND

KNOW ALL MEN by these presents that, we, (a)..... and (b)....., the wife/son/brother/nominee, etc., (hereinafter called "the Obligor") of (c), resident of.....who was holding the post ofin IIT Kanpur (hereinafter referred to as 'retired employee') has expired on.....and (d).....son/wife/daughter of Shri resident of and (e)..... son/wife/daughter of resident of the sureties for and on behalf of the Obligor (hereinafter called "the Sureties") are held firmly bound to the Director, IIT Kanpur in the sum of Rs..... (Rupees) equivalent of the amount on account of payment of salary, leave encashment, GPF, Retirement/Death Gratuity and each and every sum being the monthly family pension well and truly to be paid to the Director, IIT Kanpur, on demand and without any demur together with simple interest @..... % p.a. from the date of payment thereof until repayment for which payment we bind ourselves and our respective heirs, executors, administrators, successors and assigns by these presents.

Signed thisday oftwo thousand and

WHEREAS (c) was at the time of his death in receipt of a pension at the rate of Rs. (Rupees.....) only per month from IIT Kanpur.

AND WHEREAS the said (c) expired on theday of20 ...and there was due to him at the time of his death the sum equivalent of (i) salary due (ii) leave encashment, (iii) GPF and (iv) Retirement/Death Gratuity.

AND WHEREAS the Obligor is entitled to family pension at Rs. (Rupees..... only) plus admissible dearness relief thereon.

AND WHEREAS the Obligor has represented that he/she is entitled to the aforesaid sum and approached IIT Kanpur for making payment thereof to avoid undue delay and hardship.

AND WHEREAS IIT Kanpur has agreed to make payment of the said sum of Rs..... (Rupees) and monthly family pension @ Rs. (Rupees.....) only and relief thereon to the Obligor upon the Obligor and the Sureties entering into a Bond in the above-mentioned sum to indemnify IIT Kanpur against all claims to the amount so due to the aforesaid retired employee.

AND WHEREAS the Obligor and at his/her request the Surety/Sureties have agreed to execute the Bond in the terms and manner hereinafter contained.

NOW THE CONDITION OF THIS BOND is such that, if after payment has been made to the Obligor, the Obligor and /or the Surety/Sureties shall in the event of a claim being made, by any other person against IIT Kanpur with respect to the aforesaid sum of Rs.(Rupees) and the sums paid by IIT Kanpur as monthly pension and relief as aforesaid then refund to IIT Kanpur the said sum of Rs.....(Rupees.....) and each and every sum paid by IIT Kanpur as monthly pension and relief together with simple interest @% per annum and shall, otherwise, indemnify and keep IIT Kanpur harmless and indemnified against and from all liabilities in respect of the aforesaid sums and all costs incurred in consequence of the claim thereto, THEN the above-written Bond or obligation shall be void and of no effect but otherwise it shall remain in full force, effect and virtue.

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AND THESE PRESENTS ALSO WITNESS that the liability of the Surety/Sureties hereunder shall not be impaired or discharged by reason of time being granted by or any forbearance act or omission of III Kanpur whether with or without the knowledge or consent of the Surety/Sureties in respect of or in relation to the obligations or conditions to be performed or discharged by the Obligor or by any other method or thing whatsoever which under the law relating to sureties would but for this provision shall have no effect of so releasing the Surety/Sureties from such liability nor shall it be necessary for the Government to sue the Obligor before suing the Surety/Sureties or either of them for the amount due hereunder, and III Kanpur agrees to bear the stamp duty, if any, chargeable on these presents.

IN WITNESS WHEREOF the Obligor and the Surety/Sureties hereto have set and subscribed their respective hands hereunto on the day, month and year above-written.

Signed by the above named 'Obligor' in the presence of

- 1.
- 2.

Signed by the above named 'Surety'/ 'Sureties'

- 1.
- 2.

Accepted for and on behalf of III Kanpur by

In the presence of

- 1.
- 2.

(Name and designation of witness)

- NOTE I.-** (a) Full name of the claimant referred to as the 'Obligor' along with Aadhaar Number.
 (b) State relationship of the 'Obligor' to the 'retired employee'.
 (c) Name of the 'retired employee'.
 (d) Full name or names of the first Surety with name or names of the father(s)/husband(s) and place of residence along with Aadhaar Number.
 (e) Full name or names of the second Surety with name or names of the father(s)/husband(s) and place of residence along with Aadhaar Number.

NOTE II.- The Obligor as well as the sureties should have attained majority so that the bond may have legal effect or force.

NOTE III.- The rate of simple interest will be as prescribed by the Government from time to time.