

## **To be submitted by the Management Quota Student**

### **BOND**

**BY THE PRESENT BOND EXECUTED** on this ..... day of ..... 2019. I ....., hereinafter referred to as “the OBLIGOR/STUDENT” (which expression unless excluded by or repugnant to the subject or context shall be deemed to mean and include his/here heirs executors administrators and legal representatives) am hereby held and firmly bond myself, the obligor/Student, unto and in favour of **INDIAN CENTRE FOR ADVANCEMENT OF RESEARCH AND EDUCATION (I.C.A.R.E.)**, a Society duly registered under The West Bengal Societies Registration Act, 1961, having its registered office at **ICARE Complex, HIT Campus, P.O. Hatiberia, Haldia, Purba Medinipur, PIN-721 657**, hereinafter referred to as “ the OBLIGEE” (which expression unless excluded by or repugnant to the subject or context shall be deemed to mean and include its successor or successors-in-office and /or assigns), in the sum of **Rs.56,00,000/- (Rupees fifty six lacs)** only of the lawful money of the Union of India to be paid to the said obligee, for which payment to be truly and faithfully, made, I, the Obligor/Student, bind myself and my heirs executors administrators and legal representatives AND we (1)..... , father of ..... and (2) ..... , wife of ..... both residing at ....., hereinafter referred to as “the GUARANTORS” (which expression unless excluded by or repugnant to the subject or context shall be deemed to mean and include his/her/their heirs executors administrators and legal representatives) hereby guarantee payment of the said sum of Rs. 56,00,000/- (Rupees fifty six lacs) only by the Obligor/Student to the said oblige.

#### **WHEREAS :**

The obligor/student herein has been selected for admission the under Graduate medical Degree (MBBS) Course for the academic session 2019-2020 at **ICARE Institute of Medical Sciences and Research, Haldia** established and run by the oblige herein, and the obligor/ Student is required to make payment to the oblige of the fees therefor, being an aggregate sum of **Rs. 56,00,000/- (Rupees fifty six lacs) only** for semester 3 to Semester 9 @ Rs. 8,00,000/- (Rupees eight lacs) only per semester details whereof are mentioned in the **Annexure “A”** hereto, it being recorded that the fees for Semester 1 & 2 has already been paid at or before the execution hereof.

**AND WHEREAS** the Obligor/Student has already deposited the original documents for his academic qualifications with the Obligee and the same are to be returned only upon the Obligor/Student making payment of the said sum of Rs. 56,00,000/- (Rupees fifty six lacs) only to the oblige in full.

**AND WHEREAS** payment of fees by the Obligor/Student to the oblige for all the remaining semesters(i.e. Semester 3 to Semester 9) has been necessitated owing to the fact that obligee will not be able to admit any other student for the seat allotted to the Obligor/Student in case the Obligor/Students quits or does not pursue or complete the said Course.

**AND WHEREAS** the obligor/Student is executing this Bond in favour of the Obligee for the said sum of Rs. 56,00,000/- (Rupees fifty six lacs) only; and the Guarantors are hereby guaranteeing payment of the said sum of Rs. 56,00,000/- (Rupees fifty six lacs) only by the obligor/ Student to the said oblige.

**AND WHEREAS** the Guarantors have represented and assured the Oblige that the aggregate net worth of the Guarantors is in excess of Rs. 56,00,000/- (Rupees fifty six lacs) only and in support thereof, the Guarantors have provided to the oblige the following documents.

a) Income tax Returns for the last three years:

I. **NOW THE CONDITION OF ABOVE WRITTEN BOND IS** as follows, i. e. to say:

1. In case the Obligor/Student regularly and punctually makes payment of the fees for all the remaining semesters (i.e. Semester 3 to Semester 9) as mentioned in **Annexure "A"** hereto then this bond shall be void; otherwise the same shall be and remain in full force and virtue;
2. Alternately, in case, for any reason whatsoever, the obligor/ student quits or does not or cannot or is unable to pursue or complete the said course, then the Obligor/Student shall be obliged to makes payment of the fees for all the remaining semesters and upon the Obligor/Student makes payment thereof, this bond shall be void; otherwise the same shall be and remain in full force and virtue:

II. **GUARANTEE BY GUARANTORS:** The Guarantors do and each of them doth hereby jointly and/or severally irrevocably and unconditionally guarantee to the Obligee the due and full compliance by the Obligor/Student herein of its obligations and liabilities herein, and in connection with the aforesaid, the Guarantors agree and covenant with the Obligee as follows:

- (i) This guarantee shall be enforceable against the Guarantors or any of them at the first Instance notwithstanding any security or right of action that the Obligee may have against the Obligor/Student under these presents or otherwise.
- (ii) No changes whatsoever in these presents (including the extension of period therein or any time given or any indulgence granted or security released or any compromise or adjustment between the obligor/student and the oblige) shall impair or discharge the liability of the Guarantors or any of them in any manner whatsoever;
- (iii) In order to give effect to this guarantee, the Guarantors hereby declare that the Obligee shall be at liberty to act as if the Guarantors were the Obligor/Student herein and the Guarantors hereby waive all and any of their rights as surety which may at any time be inconsistent with any of the above provisions.
- (iv) The Guarantee shall be a continuing one and irrevocable and shall remain valid and in force till the said Bond becomes void as aforesaid.

(v) The Guarantors shall create equitable mortgage(s) by deposit of title deeds in favour of the Obligee in respect of the following properties, which mortgage shall remain in force till such time this Bond is in force and does not become void;

i) Registered in Book-1, CD Volume No. I, Page- 3252 to 3267, being No. 00157 for the 2010.

(vi) The Gurantors shall pledge in favour of the Obligee the following properties, which pledge shall remain in force till such time this Bond is in force and does not become void (i) Registered in Book-1, CD Volume No.-I, Page 3252 to 3267, being No. 00157 for the year 2010.

III. The stamp-duty payable in respect of these presents shall be borne and paid by the Obligor/Student and the Guarantors.

**SIGNED SEALED AND DELIVERED**, by me  
The above named OBLIGOR/STUDENT at  
Kolkata in the presence of :

SIGNED SEALED AND DELIVERED by us  
The above named GUARANTORS, at  
Kolkata in the presence of :

**Annexure "A"**

**Amount payable by the Management Quota Student per Semester**

<b>Due Date</b>	<b>Amount Payable (Rs)</b>
15.06.2020	8,00,000/-
15.12.2020	8,00,000/-
15.06.2021	8,00,000/-
15.12.2021	8,00,000/-
15.06.2022	8,00,000/-
15.12.2022	8,00,000/-
15.06.2023	8,00,000/-