

ANNEXURE-B

KNOW ALL MEN BY THESE PRESENTS THAT We (1) Dr. (Mr./Mrs./Ms.)
_____ (hereinafter called the Bounden)
Son/Daughter/Wife of _____ residing at
_____ (Residential Address)
and (2) Shri/Smt. _____ (hereinafter called
the security/securities) Son/Daughter/Wife of _____
residing at _____ (Here enter address)
do hereby bind ourselves and each of us & our respective heirs, executors & administrators
jointly and severally to pay to the Employees' State Insurance Corporation (hereinafter
referred to as 'the Corporations on demand the total amount of Rs. 10,00,000/- (Rupees Ten
Lakh only) with interest @12% towards failure to fulfil the obligation/for violation of the
condition her-in-after mentioned. The bounden and securities shall furnish Bank Guarantee**
amounting to R. 10,00,000/- (Rupees Ten Lakh only) in favour of the Dean of the ESIC
Institution in lieu of the total amount in phases (Rs. 5 Lakh at the beginning of 2nd academic
year and Rs. 5 Lakh at the beginning of 3rd academic year respectively) so that the amount of
bank guarantee at any state. The original documents of the student trainee would be retained
by the corporation pending the submission of Bank Guarantee.

Continued... 2

Signed this _____ Day of _____ in the year _____ by the bounden Dr. (Mr./Mrs./Ms.) _____ and surety / sureties Shri/Smt _____

Signature

In the presence of witness*:

1. Signature
(Name & Address with Official Seal)

1. Signature of BOUNDEN
(Name & Address**; photo ID No.)

2. Signature
(Name & Address)

2. Signature of SURETY/SURETIES
(Name & Address**; photo ID No.)

** The provision of Bank Guarantee is subject to final outcome in various Writ Petitions pending in Hon'ble High courts.

WHEREAS the Bounden Dr. (Mr./Mrs.) _____ has been selected to undergo _____ (here enter the name of the course of study) on the basis of merit Central/State/Stake Holder in ESIC Medical Education Institution (Name of Institution) _____ for a period of _____ (duration of course).

AND WHEREAS the corporation have agreed to incur the expenses on the condition that after successful completion on the course of study the bounden shall serve any of the institution, of the Corporation of ESIC Scheme of the State Government, as the case may be, for a period of two years anywhere in India and also subject to the terms and conditions hereinafter appearing in the bounden and the surety / sureties have agreed to the same.

NOW the condition of the above written obligation is that in the event the Bounden discontinues the study of after completion of the MD/MS Course of study to which he/she was selected, fails to serve the Corporation for period of two years, the Corporation shall have the right to invoke the Bank Guarantee so furnished by the Bounden and sureties. In event of partial default, the amount payable to the Corporation would be based on the period of service rendered as mentioned hereunder:

Period of service rendered	Bond Amount payable in lieu
a) Less than 01 year	Full amount, i.e. Rs. 10 laksh
b) 01 year to less than 02 years	Rs. 5 lakh

The corporation would invoke Bank Guarantee for an amount proportionate to the default.

The bond is legally binding on the bounden and the sureties. The above written obligation shall be void and of no effect in event of invocation of Bank Guarantee; otherwise this shall remain in full force and effect.

PROVIDED further that bounden and the surety / sureties do hereby agree that all sums found due to the Corporation under or by virtue of this bond shall be recovered jointly and severally from then and their properties movable and immovable as if such dues were arrears of land revenue under the provisions of the Revenue Recovery Act for the time being in force or in such other manner as the Corporation may deem fit.

PROVIDED further that during the tenure of the course, the Bounden shall be paid emoluments in Level 10(7th CPC) or as decided by the Corporation from time to time.

Provided further that it is not necessary for the Corporation to sue the bond holder before taking action on the surety / sureties, under this bond and the liabilities of the surety / sureties is co-extensive with that of the bounden and shall not be affected by the Corporation giving time or any other indigence to the bounden or by the Corporation varying of the terms and conditions herein contained.

Signed this _____ Day of _____ in the year _____ by the bounden Dr.(Mr./Mrs./Ms.) _____ and surety / sureties Shri/Smt _____

Signature

*1. Signature
(Name & Address with Official Seal)

1. Signature of BOUNDEN
(Name & Address**; photo ID No.)

*2. Signature
(Name & Address)

2. Signature of SURETY/SURETIES
(Name & Address**; photo ID No.)

* Dean/Administrative Officer of ESIC Medical Education Institution will sign as witness.

** Proof of Residential Address of Bounden and Surety / Sureties is to be obtained.