

BOND

KNOW ALL MEN BY THESE PRESENTS THAT we the _____ (name of the organization as in Registration Certificates) an association registered under the Societies Registration Act, 1860 having been registered by the office of _____ (Name and full address of Registering Authority), vide Registration Number _____ dated _____ office at _____ in the State of _____ (hereinafter called the obligor/obligors) are held and firmly bound to the President of India (hereinafter called the Government) in the sum of Rs. _____ (in words Rs. _____ only) with interest therein @ 10% per annum well and truly to be paid to the President on demand and without demur, for which payment we bind ourselves and our successors and assigns by these presents.

2. SIGNED this _____ day of _____ in the year Two thousand and _____.

3. WHEREAS the obligors has sent a request proposal to Government, through the Union Ministry of Culture for Grants of Rs. _____ under the Scheme for Tagore Cultural Complexes, the obligors has agreed to execute this bond in advance, in favour of Union Ministry of Culture for entire amount of Rs. _____ as requested in the proposal sent to the Government. The obligor is willing to accept the proposed amount or any other amount approved/sanctioned by the Government. The obligor is willingly executing this bond of proposed amount with the stipulation that obligor will be bound upto this amount or by the actual amount approved/sanctioned by the Government, whichever is less. The obligor is also willing to accept all terms and conditions mentioned in the "Letter of Sanction" to be issued by the Government.

4. Now the condition of the above written obligation is such that if the obligors duly fulfill and comply with all the conditions mentioned in the letter of sanction, then above written bond or obligation shall not be enforceable. But otherwise it shall remain in full force and virtue. If a part of the grant is left unspent after the expiry of the period within which it is required to be spent, the obligors agree to refund the unspent balance alongwith interest at the rate of 10% (ten percent) per annum unless it is agreed by the sanctioning authority to be carried over to the next financial year. The amount of grant shall be refunded along with interest earn thereon.

5. The Society/Trust agrees and undertakes to surrender/pay to Government the monetary value of all such pecuniary or other benefits which it may receive or derive/have received or derived through/upon unauthorized use (such as letting out premises for adequate or less than adequate consideration or use of the premises for any purpose other than that for which the grant was intended) of the property/building or other assets created/acquired/constructed largely from out of Government grant. The decision of the Secretary to the Government of India in the Ministry of Culture the administrative Head of the Department concerned shall be final and binding on the Society/Trust, in respect of all matters relating to the monetary value mentioned above to be surrendered/paid to the Government.

6. The member of the executive committee of the grantee will

- (a) abide by the conditions of the grants in aid by the target dates, specified in the letter of sanction and,
- (b) not divert the grants or entrust execution of the scheme or work concerned to other institution (s) or organization (s); and
- (c) abide by any other conditions specified in the agreement governing the grant-in-aid.