

SERVICE BOND DETAILS

**FORMAT FOR THE BOND TO BE EXECUTED BY THE CANDIDATE BEFORE TAKING UP
THE INDO-AUSTRALIAN CAREER BOOSTING GOLD FELLOWSHIPS (IACBG) BY THE
DEPARTMENT OF BIOTECHNOLOGY**

(Note : The service bond is to be executed on non-judicial stamp paper of appropriate value as per rules and regulations).

KNOW ALL MEN BY THESE PRESENTS THAT I _____
S/o _____ resident of _____ working in (name
of _____ organization) _____ as _____ (designation)
_____(referred to as the associate hereafter) do hereby bind myself and my
heirs, executors and administrators to pay to the President of India (hereinafter called the Government) on
demand the sum {equivalent to 110% (One hundred and ten percent)} of the expenditure incurred by the
Department of Biotechnology on travel, associate award money, contingency grant etc., alongwith interest
on the said amount at the prevailing government rates, compounded annually from the date of availing of
grant, or, if payment is made in a country other than India, the equivalent of the said amount in the
currency of that country converted at the official rate of exchange between that country and India AND
TOGETHER WITH all costs between attorney and client and all charges & expenses that shall or may
have been incurred by the Government.

WHEREAS I _____ have been granted the Indo-
Australian Career Boosting Gold Fellowships (IACBG-Fellowships) for the year 2015-16 by the
Department of Biotechnology.

AND WHEREAS in the interest of the Government I have agreed to execute this bond with such
conditions as hereunder written:

I will work in India for minimum 24 months* after availing and completing fellowship for a
period of 12 months.

NOW THE CONDITION OF THE ABOVE WRITTEN OBLIGATION IS THAT in the event of
my failing to comply with the terms and conditions of the Indo-Australian Career Boosting Gold
Fellowships (IACBG-Fellowships) as annexed herewith, I shall be liable to pay, as bond money, a sum
equivalent to 110% (One hundred and ten percent) of the expenditure incurred by DBT on travel,
associate award money, contingency grant etc., alongwith interest on the said amount at the prevailing
government rates, compounded annually from the date of availing of grant.

AND upon my making such payment, the above written obligations shall be void and of no effect,
otherwise, it shall be and remain in full force and virtue.

This Agreement shall in all respects be governed by the laws of India for the time being in force
and the rights and liabilities hereunder shall, wherever necessary, be accordingly determined by the
appropriate courts in India.

Signed and dated this _____ day of
_____. Two thousand and _____.

Signed and delivered by

(Signature, name and address)

* *Varies according to the duration of fellowship minimum of 24 months are required for a
fellowship of 12 months*

In the presence of,

WITNESSES

1.

2.

ACCEPTED

For and on behalf of the President of India

WITNESSES

1.

2.

Head of the Department in case of Government
employee/ Head of the Institution in case of others

Institutions Seal

*** Strike out whichever is not applicable.**