

SERVICE BOND

**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 -----
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 18 months* after availing and completing fellowship
for a period of 9 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 18 months are required for a fellowship of 9 months***

In the presence of,

WITNESSES

ACCEPTED

1.

2.

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.**