

INDEMNITY BOND

BY THE PRESENT INDEMNITY BOND executed on this the _____ day of _____ at _____ by:

M/S _____, a Partnership Firm/concern of the partners namely (1) Mr. _____ son of _____ resident of _____; (2) Mr. _____ son of _____ resident of _____; and (3) Mr. _____ son of _____ resident of _____; created in terms of a proper Partnership Deed dated _____ duly registered on _____, through the said partners, and herein-after to be called “ the Obligors ” (Which expression shall always include their legal heirs, executors, representatives, administrators, successors and the assigns) of the One part;

IN FAVOUR OF:

The J&K State through the Directorate of Industries and Commerce Department, Jammu / Srinagar through its General Manager, and hereinafter to be called “ the Obligee-Department ” (which expression shall include his successors, executors, administrators, representatives and assigns where-ever the context or the meaning shall so required or permit) of the Other Part.

Whereas the above named Obligors are engaged in carrying on the business of manufacturing of _____ at _____, under the name and style of M/S _____. The said unit/firm of the Obligors is duly registered with the Directorate of the Industries and Commerce Department for the sake of the Incentives under the Registration No: _____.

Whereas the above named Obligors through their above named firm, hereinafter referred to as “ the Obligor-Firm ” approached the Government/ Directorate of Industries and Commerce Department (Obligee-Department) for grant of the Central Capital Investment Subsidy in favour of Obligors/ Obligor-Firm under Central Capital Investment Subsidy Scheme, 2012, to which they have become entitled to claim and receive.

Whereas as the Obligee-Department vide its Order No: _____ dated _____ (the copy whereof is enclosed herewith as Annexure-A) sanctioned an amount of Rs. _____ (Rupees _____ only) as the Central Capital Investment Subsidy under the Central Capital Investment Subsidy Scheme 2012 in favour of the above named Obligors/

their firm which shall be disbursed in their/firm's favour through the J&K Development Finance Corporation Limited, Srinagar/Jammu, hereinafter to be referred to as " the J&K DFC " subject to furnishing of an Indemnity Bond to the intent and purpose and subject to the terms, covenants and the conditions governing the said Incentive as stipulated in this behalf under the Central Capital Investment Subsidy Scheme, 2012. With the above said objective, the Obligor firm indemnifies the State Govt. / Obligee Deptt. as under :-

1. That if the Government/Obligee-Department at any time hereinafter is satisfied that the subsidy granted to the Obligor/Obligor-Firm has been claimed and obtained by him by mis-representation as to any essential fact and/or by concealing the facts and/or by furnishing any false information or if the concerned industrial unit goes out of production within 5 years after the commencement of the commercial production or if it subsequently comes to the notice that the unit was not qualifying and/or entitled to claim and receive the subsidy under reference, the Obligor/their firm shall be bound and obliged to refund the above mentioned amount of subsidy to the Obligee-Department together with the interest at the prevalent bank rates along-with all the costs, expenses, charges etc. without any demur.

2. In consideration of the above premises the Obligor jointly & severally bind themselves and their firm and undertake and agree to keep Obligee-Department safe and indemnified against all losses, claims, damages, costs, charges and the expenses which may be sustained, suffered or incurred, directly or in-directly, as the consequence of paying the subsidy amount under reference to the Obligor and the Obligor/their firm shall pay to Obligee-Department on demand the said amount of the subsidy released or disbursed / to be released or disbursed and all other losses, damages, claims, costs and the charges, whatsoever, to Obligee-Department as incurred by it, without any demur.

3. That Obligor do hereby agree and bind themselves that this bond shall remain in full force and effect and binding and enforceable against them/their firm till its realisation and satisfaction and shall be by way of a charge upon their assets and assets of their said firm and the Obligor do hereby agree and undertake that they shall be liable to indemnify Obligee-Department for all demands, damages, costs, losses etc. which the Obligee-Department may incur and the said amount shall become payable and/or recoverable from the Obligor/their firm within statutory period of the limitation prescribed under the relevant statute but, however, the time for the same shall be reckoned from the date of acquisition of the knowledge by the Obligee-Department about disentitlement/disqualification of Obligor/

their firm to claim and receive the subsidy amount under reference on any account as provided herein-above.

4. That it is hereby agreed and consented by the Obligors that this Indemnity Bond shall be enforceable against them in case of breach or infringement of any of the terms, covenants and conditions as laid down under the Central Capital Investment Subsidy Scheme, 2012.

5. That the Obligors further agree, consent and declare in unequivocal terms that all the legal proceedings for enforcing or in relation to the present Indemnity Bond shall be always subject to the Jurisdiction of the local Courts/ High Court of the State Jammu and Kashmir alone.

IN WITNESS WHEREOF the above named Obligors have has set and subscribed their hands for themselves and for and on behalf of their firm to this Indemnity Bond in acceptance of its contents and the execution thereof out of their free will, consent and volition and without any sort of force, coercion or any undue-influence or mis-representation on the date and place herein-above written.

EXECUTANTS

1. _____ 2. _____ 3. _____
(Mr. _____) (Mr. _____) (Mr. _____)

Partners of M/S _____

(OBLIGORS)

WITNESSES:

Sig: _____
Name: _____
S/O : _____
R/O : _____

Sig: _____
Name: _____
S/O : _____
R/O : _____

RE-IMBURSEMENT OF CLAIM FOR CENTRAL INVESTMENT SUBSIDY

S.NO.	Name of the unit with Capital Investment of the unit	Complete Address (a) Office (b) Mfg.	Status of the Unit(Whether Proprietor/Partnership/ Pvt., Ltd etc.)	Name of the Proprietor/Partner /Director.	Date of Registration	Date of Commercial Production	Line of Activity

Name of the Components Amount Qualifying 30% CIS Sanctioned

Plant & Machinery For CIS Rs. -----/-

The CIS sanctioned in the ---SLC meeting held on DD-MM-YYYY where under an amount of Rs. -----/- has been sanctioned as CIS against Plant & Machinery under central capital investment Subsidy Schemes.

General Manager
District Industries Centre
