

INDEMNITY BOND WITH SURETY (Officer)

(On Rs.100/-Non Judicial Stamp Paper of Uttarakhand state only)

This Indemnity is made and executed at _____ on this _____ day of _____ 20____ by Shri/Smt/Kum _____ S/o;W/o;D/o Shri _____ a permanent resident of _____ hereinafter called "Employee", the party of the first part,

AND

(i)Shri/Smt/Kum _____ S/o;W/o;D/o Shri _____ a permanent resident of _____ &

(ii)Shri/Smt/Kum _____ S/o;W/o;D/o Shri _____ a permanent resident of _____

hereinafter called "**Sureties**", the party of the second part, in favour of Uttarakhand Gramin Bank, having its Head Office at 18, New Road, Dehradun (Uttarakhand)-248001 , a body corporate constituted under the Regional Rural Banks Act, 1976 (21 of 1976) and established vide Gazette Notification dated 01.11.2012 issued by the Government of India, Ministry of Finance, Department of Economic Affairs (Banking Division) hereinafter called "**Employer Bank**".

The terms '**Employee**', '**Sureties**' and the '**Employer Bank**' unless repugnant to the context shall mean and include their heirs, legal representatives, successors, executors and administrators.

WHEREAS the Employee has been selected for appointment as **OFFICER SCALE I/II/III** in the service of the Employer Bank.

WHEREAS an Offer of Appointment containing the terms and conditions of the appointment has already been issued to the Employee vide letter No. _____ dated _____ of the Employer Bank which has been duly signed and accepted by the Employee.

WHEREAS one of the terms and conditions of the appointment is the Employee has to serve the Employer Bank viz. **Uttarakhand Gramin Bank for a minimum period of TWO years after appointment, has to execute an indemnity with surety in favour of Employer Bank.**

NOW THIS INDENTURE WITNESSETH as under:

1. In compliance of the aforesaid condition in Offer of Appointment subject to which the Employer Bank has agreed to give appointment to the Employee, the Employee hereby undertakes to serve the Employer- Bank for a minimum period of TWO years.

2. The party of the second part i.e. (i) _____ & (ii) _____ agree to stand as Sureties for the due performance of the obligation of the Employee under this agreement of indemnity. **In case of breach of the terms of this indemnity by the**

Employee and his/her failure to indemnify the Bank, the Sureties shall be jointly and severally liable to pay **Rs. 100,000/- (Rupees One Lac only)** to EmployerBank immediately on demand.

3. The Employee further agrees and undertakes that in case he/she commits breach of the above condition and resigns from or leaves/abandons the service and /or neglects in performance of the duty assigned to him/her leading to termination of his/her service as per rules/regulations by the Employer-Bank, he/she shall be liable to pay a sum of Rs.100000/- (Rupees ONE LAC only) which the employee and the sureties agree to pay jointly and severally in case demand is made by the employer bank.

4. Notwithstanding anything contained herein above, furnishing of this indemnity will not create any right in favour of the Employee to continue in the service of Employer Bank for the aforesaid term of TWO years, and the Employer-Bank shall always have the right to take appropriate action against the Employee as per terms of the appointment letter and/or the rules and regulations of the employer bank as applicable.

5. The amount specified above shall constitute a debt owing to the Employer-Bank and shall be recoverable from the Employee and the Sureties jointly and severally.

IN WITNESS whereof, the EMPLOYEE & the SURETIES have put their signatures in the presence of the witnesses.

Signed and delivered by the Party of the first part i.e. the Employee having read and understood the contents/terms of this Agreement.

SIGNATURE EMPLOYEE:
NAME & ADDRESS:

Signed and delivered by the Party of the second part i.e. the Sureties having read and understood the contents/terms of the Agreement _____

SIGNATURE SURETY 1:
NAME & ADDRESS:

SIGNATURE SURETY 2:
NAME & ADDRESS:

SIGNATURE WITNESS 1:
NAME & ADDRESS:

SIGNATURE WITNESS 2:
NAME & ADDRESS:

INDEMNITY BOND WITH SURETY (Office Assistant)

(On Rs.100/-Non Judicial Stamp Paper of Uttarakhand state only)

This Indemnity is made and executed at _____ on this _____ day of _____ 20____ by Shri/Smt/Kum _____ S/o;W/o;D/o Shri _____ a permanent resident of _____ hereinafter called "Employee", the party of the first part,

AND

(i) Shri/Smt/Kum _____ S/o;W/o;D/o Shri _____ a permanent resident of _____ &

(ii) Shri/Smt/Kum _____ S/o;W/o;D/o Shri _____ a permanent resident of _____

hereinafter called "**Sureties**", the party of the second part, in favour of Uttarakhand Gramin Bank, having its Head Office at 18, New Road, Dehradun (Uttarakhand)-248001, a body corporate constituted under the Regional Rural Banks Act, 1976 (21 of 1976) and established vide Gazette Notification dated 01.11.2012 issued by the Government of India, Ministry of Finance, Department of Economic Affairs (Banking Division) hereinafter called "**Employer Bank**".

The terms '**Employee**', '**Sureties**' and the '**Employer Bank**' unless repugnant to the context shall mean and include their heirs, legal representatives, successors, executors and administrators.

WHEREAS the Employee has been selected for appointment as **OFFICE ASSISTANT(MULTIPURPOSE)** in the service of the Employer Bank.

WHEREAS an Offer of Appointment containing the terms and conditions of the appointment has already been issued to the Employee vide letter No. _____ dated _____ of the Employer Bank which has been duly signed and accepted by the Employee.

WHEREAS one of the terms and conditions of the appointment is the Employee has to serve the Employer Bank viz. **Uttarakhand Gramin Bank for a minimum period of ONE year after appointment, has to execute an indemnity with surety in favour of Employer Bank.**

NOW THIS INDENTURE WITNESSETH as under:

1. In compliance of the aforesaid condition in Offer of Appointment subject to which the Employer Bank has agreed to give appointment to the Employee, the Employee hereby undertakes to serve the Employer- Bank for a minimum period of ONE year.

2. The party of the second part i.e. (i) _____ & (ii) _____ agree to stand as Sureties for the due performance of the obligation of the Employee under this agreement of indemnity. **In case of breach of the terms of this indemnity by the**

Employee and his/her failure to indemnify the Bank, the Sureties shall be jointly and severally liable to pay **Rs. 50,000/-(Rupees Fifty Thousand only)** to Employer Bank immediately on demand.

3. The Employee further agrees and undertakes that in case he/she commits breach of the above condition and resigns from or leaves/abandons the service and /or neglects in performance of the duty assigned to him/her leading to termination of his/her service as per rules/regulations by the Employer-Bank, he/she shall be liable to pay a sum of Rs.50000/-(Rupees FIFTY THOUSAND only) which the employee and the sureties agree to pay jointly and severally in case demand is made by the employer bank.

4. Notwithstanding anything contained herein above, furnishing of this indemnity will not create any right in favour of the Employee to continue in the service of Employer Bank for the aforesaid term of ONE year, and the Employer-Bank shall always have the right to take appropriate action against the Employee as per terms of the appointment letter and/or the rules and regulations of the employer bank as applicable.

5. The amount specified above shall constitute a debt owing to the Employer-Bank and shall be recoverable from the Employee and the Sureties jointly and severally.

IN WITNESS whereof, the EMPLOYEE & the SURETIES have put their signatures in the presence of the witnesses.

Signed and delivered by the Party of the first part i.e. the Employee having read and understood the contents/terms of this Agreement.

SIGNATURE EMPLOYEE:
NAME & ADDRESS:

Signed and delivered by the Party of the second part i.e. the Sureties having read and understood the contents/terms of the Agreement_____

SIGNATURE SURETY 1:
NAME & ADDRESS:

SIGNATURE SURETY 2:
NAME & ADDRESS:

SIGNATURE WITNESS 1:
NAME & ADDRESS:

SIGNATURE WITNESS 2:
NAME & ADDRESS: