

**(BOND FOR AMOUNT UPTO 5 LAKHS )**

**BOND EXECUTED BY A STUDENT TOGETHER WITH HIS/HER PARENT /  
GUARDIAN TO AVAIL THE INTEREST-FREE LOAN FOR HIGHER  
EDUCATION**

We, **Mr. / Ms.** \_\_\_\_\_, son/daughter of  
Mr. \_\_\_\_\_ and Mrs. \_\_\_\_\_,  
resident of \_\_\_\_\_ Goa, in  
the District of North/South Goa, hereinafter called "**The Obliger**", and  
**Mr. /Mrs.** \_\_\_\_\_, son/daughter of  
Mr. \_\_\_\_\_ and Mrs. \_\_\_\_\_,  
hereinafter called "**The Surety**", do hereby jointly and severally bind ourselves and  
our heirs, executors to pay to the Governor of Goa (hereinafter called "**The  
Government**") on demand the sum of ₹ \_\_\_\_\_/-  
(Rupees \_\_\_\_\_ only)  
together with interest thereon from the date of demand at Government rates for the time  
being in force on Government loans 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  
charges and expenses that shall or may have been incurred by the Government.

WHEREAS the Obliger is granted interest-free loan for education in higher studies by the  
Government, under the provisions of the Goa Interest Free Loan to students for higher  
studies scheme 2002.

AND WHEREAS, for safeguarding the interest of the Government, the Obliger has  
agreed to execute this Bond with such conditions as herein under mentioned.

AND WHEREAS, the said surety being father/mother/guardian has agreed to execute this  
bond as surety on behalf of the above Obliger.

**NOW THE CONDITION OF THE ABOVE WRITTEN OBLIGATION BOND IS  
THAT** in the event of the obliger, **Mr. / Ms.** \_\_\_\_\_,  
is failure in successful completion of the course in higher studies or if the Obliger  
otherwise discontinues the course in higher studies, the Obliger and the Surety shall  
forthwith pay to the Government or as may be directed by the Government, to such  
Authority on demand the said sum of ₹ \_\_\_\_\_/-  
(Rupees \_\_\_\_\_ only)  
together with interest thereon from the date of demand, at the Government rates for the time  
being in force on Government loans.

AND upon the Obliger, **Mr. / Ms.** \_\_\_\_\_, and/or **Mr. / Mrs.** \_\_\_\_\_, the Surety aforesaid making such payment, then above written obligation shall be void and of no effect otherwise, it shall be and remain in full force and effect.

Provided always that the liability of the Surety hereunder shall not be impaired or discharged by reason of time being granted or by any forbearance, act or omission on the part of the Government or any person authorized by the Government (within with or without the consent or knowledge of the surety) nor shall it be necessary, for the Government to sue the obliger before suing the surety, **Mr. /Mrs.**\_\_\_\_\_ for amounts due hereunder.

The bond shall in all respects be governed by the laws for the time being in force in Goa and the rights and liabilities hereunder shall where the appropriate Courts in India accordingly determine necessary.

In witness whereof the above named parties have signed on this \_\_\_ day of \_\_\_\_\_ month of \_\_\_\_\_ year at \_\_\_\_\_ place.

Signed and delivered by the obliger

Above named **Mr. / Ms.** \_\_\_\_\_

In the presence of (Name & Signature):

Witness : 1. **Mr. / Mrs.** \_\_\_\_\_

2. **Mr. / Mrs.** \_\_\_\_\_

Signed and delivered by the surety

Above named **Mr. / Mrs.** \_\_\_\_\_

In the presence of:

Witness : 1. **Mr. / Mrs.** \_\_\_\_\_

2. **Mr. / Mrs.** \_\_\_\_\_