

(BOND FOR AMOUNT MORE THAN 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. _____, and Mr. /Mrs. _____, son/daughter Mr. _____ and Mrs. _____, hereinafter called "**The Sureties**", 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 sureties being father/mother Mr./ Mrs. _____ and Mr./Mrs. _____ has agreed to execute this bond as sureties on behalf of the above Obliger.

AND WHEREAS, the Surety Mr./Mrs. _____ has annexed hereto document of Title showing that he/she are the owner of _____, admeasuring an area of _____ sq.mts., under survey no. _____ of village _____, District _____ Goa.

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.** _____, and/or **Mr./Mrs.** _____, the Sureties 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 Sureties 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 sureties) nor shall it be necessary, for the Government to sue the obliger before suing the sureties, **Mr./Mrs.** _____, and/or **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.** _____

Signed and delivered by the sureties

1) Above named **Mr./Mrs.** _____

2) Above named **Mr./Mrs.** _____

In the presence of:

Witness : 1. **Mr./Mrs.** _____

2. **Mr./Mrs.** _____