

(MINOR 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** _____ , son of Mr. _____ and
Mrs. _____ and **Mrs.** _____ , daughter of
Mr. _____ and Mrs. _____ **Parents of Mr/Ms.**
_____, resident of _____ Goa, in
the District of North/South Goa, hereinafter called "**The Obligers**", 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 Rs. _____/- (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 Obligers 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
Obligors has agreed to execute this Bond with such conditions as herein under
mentioned.

AND WHEREAS, the said surety being Guardian has agreed to execute this bond as surety on behalf of the above Obligers.

NOW THE CONDITION OF THE ABOVE WRITTEN OBLIGATION BOND IS THAT in the event of the obligers, **MR.** _____ **& Mrs.** _____, is failure in successful completion of the course in higher studies or if the Obligers otherwise discontinues the course in higher studies, the Obligers 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 Rs. _____/- (Rupees _____ Thousand 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 Obligers, **Mr.** _____ **Mrs.** _____, 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 obligers 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 ____st day of month of year at place.

Signed and delivered by the obligers

Above named **MR.** _____

& Above named **Mrs.** _____

Parents of Mr./Ms. _____

In the presence of :

Witness : 1. _____

2. _____

Signed and delivered by the surety

Above named **MR/MRS.** _____

In the presence of:

Witness : 1. _____

2. _____