

**SURETY BOND TO BE EXECUTED AT THE TIME OF DRAWING ADVANCE FOR THE PURCHASE OF
VEHICLE**

This deed is made this day of _____ two thousand eight between Sh. _____ S/o Sh. _____ and presently employed as _____ Sh. _____ S/o Sh. _____ and presently employed as _____ (hereinafter referred to as the Sureties) which on expression shall include its legal representatives, successors and assigns on the one part and the Haryana Power Generation Corporation Ltd., (hereinafter referred to as "the Corporation ") as body corporate under the Haryana Electricity Reforms Act, 1997 of the other part.

WHEREAS a loan of Rs. _____ (Rs. _____ only) has been granted to Sh. _____ S/o Sh. _____ resident of _____ and presently employed as _____ (hereinafter referred to as "The Borrower") on the terms and conditions contained in the Agreement dated _____ and/or the mortgaged deed dated _____.

And whereas Sh. _____ and Sh. _____ _____ have in fulfillment of the conditions of the advance of loan agreed to stand as sureties for the borrower on the terms and conditions hereinafter appearing.

Now this deed witnesses and the parties hereto hereby agree as follows:-

- 1) In pursuance of the said agreement in consideration of the sum of _____ Rs. _____ (Rs. _____ only) advanced by the Corporation to the borrower as loan, the surety hereby agrees that the borrower shall duly, faithfully and punctually perform all the conditions set out in the Agreement deed dated _____ and/or mortgage due dated _____ and to be performed and observed by him and that in the event of the failure of the borrower to perform any of the said conditions and the borrower dying or ceasing to be in service for any cause whatsoever before the amount due to the CORPORATION from the borrower is fully paid off, the surety shall immediately pay the entire amount due to the CORPORATION on account of the principle and interest under the said agreement and/or the mortgage deed.
- 2) For the consideration aforesaid and in further pursuance of the Agreement, it is hereby agreed that the liability of the surety shall not be affected by the Corporation granting time or any other indulgence to the Borrower.

3) The Corporation shall be entitled to deduct from the pay, travelling allowance or any other sum which may be or become payable by the Corporation to the Surety the amount to it from the Surety under this deed.

In witness thereof the parties have signed this deed on the dates respectively mentioned against their signatures in the _____ year of the Republic in India.

Signature of the Sureties

Witnesses:

1. _____

2. _____

Witnesses:

1. _____

Signed by

(Name & Designation)

for and on behalf of the Haryana Power
Generation Corporation Ltd.,
