

**SURETY BOND FOR HBA**

This deed is made this day of \_\_\_\_\_ Two thousand eight between Shri \_\_\_\_\_ S/o Shri \_\_\_\_\_, Caste \_\_\_\_\_, resident of \_\_\_\_\_ and presently employed as \_\_\_\_\_ in the Haryana Power Generation Corporation Ltd., and Shri \_\_\_\_\_ s/o Shri \_\_\_\_\_, Caste \_\_\_\_\_ resident of \_\_\_\_\_ presently employed as \_\_\_\_\_ (hereinafter referred to as "the Sureties" which expression shall include his legal representatives, successors, heirs and assigns) of the ONE PART and the Haryana Power Generation Corporation Ltd., a body corporate under the Haryana Electricity Reforms Act, 1997 (hereinafter referred to as "the Corporation " which expression shall include its successors and assigns) of the OTHER PART.

Whereas a loan of Rs. \_\_\_\_\_ (Rupees \_\_\_\_\_) has been granted to Shri \_\_\_\_\_ S/o Shri \_\_\_\_\_ resident of \_\_\_\_\_ presently employed as \_\_\_\_\_ at \_\_\_\_\_ in the Corporation (hereinafter referred to as "the Borrower" which term shall include his legal representatives, successors, heirs, administrators and assigns) on the terms and conditions contained in the agreement dated \_\_\_\_\_.

AND WHEREAS the above mentioned sureties have in the 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 sureties hereto hereby severally and jointly bound themselves as follows :-

1) In pursuance of the said agreement and in consideration of the sum of Rs. \_\_\_\_\_ (Rupees \_\_\_\_\_) advanced by the Corporation to the Borrower as loan, the sureties severally and jointly hereby agree that the borrower shall duly, faithfully and punctually perform all the conditions set out in the agreement deed dated \_\_\_\_\_ and/are mortgage deed 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 of 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 sureties severally and jointly shall immediately pay the entire amount due to the Corporation on account of principal and interest under the said agreement.

2) For the consideration aforesaid and in further pursuance of the agreement, it is hereby agreed that the liability of sureties shall not be affected by the Corporation granting time or any other indulgence to the Borrower.

3) In consideration of this Bond the said sureties have the following immovable/movable property of the total value of Rs.\_\_\_\_\_, over which they have independent saleable right in the State of \_\_\_\_\_and they further state that they have truly set forth all the liabilities owed by them at present :

SCHEDULE OF IMMOVABLE/MOVABLE PROPERTIES

Kind of properties	Name of the taluk and village where they are situated bond/bank guarantee	Value	Liabilities

The said sureties further bind themselves, their heirs and successors in interest that they shall not sell, transfer or pledge the above referred property till the continuation of this bond.

4) The Corporation , in addition to the other legal remedies shall be entitled to deduct from the pay, traveling allowance etc. or any other sum which may be or become payable by the Corporation to the sureties, a sum equal to the amount recoverable from the sureties, severally and jointly under this deed.

5) The stamp duty on this bond shall be borne by and paid by the sureties severally and jointly.

In witness whereof the parties have signed, this deed on the dates respectively mentioned against signatures in the \_\_\_\_\_year of the Republic of India.

Signed in the presence of:

Signature of the Surety(ies)

Witnesses:

1. \_\_\_\_\_

\_\_\_\_\_

2. \_\_\_\_\_

\_\_\_\_\_

Signed by \_\_\_\_\_

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

1. \_\_\_\_\_

\_\_\_\_\_

2. \_\_\_\_\_

\_\_\_\_\_

