

(RENEWAL)

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

We, **MR/Ms.** _____, daughter/son of
Mr. _____ and Mrs. _____,
residents of H. No. __, _____ Goa, in the
District of North Goa, hereinafter called **"THE
OBLIGER"** and **MR.** _____, son of
_____ and _____,
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 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 Mother/father 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.** _____ in 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 Rs._____-/- (Rupees _____ only) together with interest from the date of demand, at the Government rates for the time being in force on Government loans.

AND upon the **OBLIGER, MR.** _____ and/or **MR.** _____, 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.** _____ 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 necessary be accordingly determined by the appropriate Courts in India.

IN WITNESS WHEREOF the above named parties have signed on this ___th day of January Two thousand and nine.

Signed and delivered by the
OBLIGER above named

MR. _____ : _____

In the presence of :

Witness: 1. _____
 2. _____

Signed and delivered by the
SURETY above named

MR. _____ : _____

In the presence of:

Witness: 1. _____
 2. _____