



राजस्थान RAJASTHAN

INDEMNITY BOND
(Specimen for Society)

E 892534

The Indemnity Bond made at UDAIPUR this 4th day of JUNE 2007 between BAL BHARTI SOCIETY a Society registered under the Societies Registration Act, 1860 and now governed under Rajasthan Under Section 1958. With its Headquarter located at UDAIPUR hereinafter referred to as the Association (Which expression shall, unless it be repugnant to the context or meaning thereof, include its successors, assigns and persons for the time being having control over its assets and affairs); of the one part and the University Grants Commission a body corporate established and constituted under the University Grants Commission Act, 1956 hereinafter referred to as the 'Commission' (which expression shall unless it be repugnant to the context or meaning thereof, include its successors and assigns of the other part.

Whereas the Association as the owner is conducting B.ED. (Shiksha Shastri) at Udaipur a College known as MEWAR TEACHERS' TRAINING COLLEGE, UDAIPUR hereinafter referred to as the said College.

And whereas the said College is affiliated to JAGADGURU RAMANANDACHARYA RAJASTHAN SANSKRIT UNIVERSITY, JAIPUR University constituted under 23(2) (Kha).Act. hereinafter referred to as the said University.

And whereas the Commission in carrying out its objects and functions has sanctioned grants out of its funds to the said College.

And whereas in order to regulate and control the use of the grant that may be made by the Commission to the said College as terms and conditions of the grant, the Commission has required the Association to execute this indemnity bond which the Association has agreed to do.

NOW THIS INDENTURE WITNESSED AND IT IS HEREBY AGREED AND DECLARED BY AND BETWEEN THE PARTIES HERE TO AS FOLLOWS:

The Association hereby guarantees and covenants with the Commission that every amount of grant that will be given by the Commission to the said College shall when received by the said College solely be used for the benefit and purposes of the said College in accordance with the terms and conditions of the grants and not for any other purpose or any other institution run by the said Association and in the event of any part of the said grant being found to have been used by the Associations for any purpose other than the purpose of the said College or for any other institution run by the Association, the same shall be refunded by the Association without demur to the Commission on demand.

(Contd.....'2')

M.K.Dixit

-2-

The decision of the Commission as to the misuse of the amount of grant and as to the quantum of the amount payable by the Association shall be final and binding on the Association.

- The association further covenants with the Commission that the Association shall furnish to the Commission the balance sheet of the Association every year along with the annual audited Accounts of the said College managed or run by the said Association. The said Balance Sheet and the Annual Accounts will be sent to the Commission within two weeks from the passing thereof by the Association and in any event before the closing of the financial year of the Association.
- The Association hereby agrees to indemnify and keep indemnified the Commission against any loss that the Commission may suffer on account of the improper or misuse of the grant or any part thereof made by the said Commission to the said College or on account of non-use of the said grant for the said college.

In witness thereof SECRETARY of the society for and on behalf of the society pursuant to the resolution of the Governing body of the Association BAL BHARTI SOCIETY, UDAIPUR passed on 1.6.2007 has put its hand and seal the day month and year herein above mentioned.

This bond is executed on this day 4th of JUNE year 2007 in terms of resolution No. dated 1.6.2007 (copy enclosed) passed by the Governing body of SOCIETY.

Name : M.K.DIXIT

Degsignation: SECRETARY

Seal of

SECRETARY
BAL BHARTI SOC.

SECRETARY
BAL BHARTI SOCIETY

Witness of

1.

(हो.स्क.कठालिया)

2.

(Ram Samoj H Singh)

(For office use only)

Accepted for and on behalf of the University Grants Commission by:-

Name-----
Designation.....

Witness of

1.

2.