

Common Bond for availing duty exemption under Advance Authorization / Duty Free Import Authorization (DFIA) / Export Promotion Capital Goods (EPCG) scheme.

For surety bond [I/Weof..... hereinafter called "the obligor(s)" and of.....hereinafter called "the surety(ies)" am/are held and firmly bound to the President of India (hereinafter called the "President") in the sum of..... rupees to be paid to the President for which payment will and truly to be made/ I/We jointly and severally bind myself/ourselves and my/our respective heirs, executors/administrators, legal representatives/successors and assigns by these presents] :

For security Bond I/We.....of.....hereinafter called "obligor(s)"am/are held and firmly bound to the President of India (hereinafter called "the President") in the sum of.....rupees to be paid to the President of India for which payment will and truly to be made, I/We jointly and severally bind myself/ourselves and my/our respective heirs/ executors/ administrators/ legal representatives/successors and assigns by these presents];

Dated this.....day of.....

WHEREAS the above bounden obligor(s) has been permitted to import from time to time the goods without payment of duty/at concessional duty against the authorizations issued to the obligor(s) from time to time, in terms of the notification(s) of the Government of India in the Ministry of Finance, Department of Revenue relating to the Advance Authorization scheme/ Duty Free Import Authorization (DFIA) scheme/ Export Promotion Capital Goods (EPCG) scheme of the Foreign Trade Policy, 2009-2014 [hereinafter referred to as the said notification(s)] and against the authorizations issued under the said schemes (hereinafter referred to as the authorizations) for the import of the goods mentioned therein on the terms and conditions specified in the said notifications and the authorizations;

AND WHEREAS the Commissioner has required the obligor to deposit as for security for the amount of this bond/ the sum of rupees in cash (the securities as hereinafter mentioned of a total value of rupees endorsed in favour of the President and accepted on his behalf by the Assistant Commissioner of Customs / Customs & Central Excise or Deputy Commissioner of Customs / Customs &Central Excise, namely,..... and whereas the obligor has furnished securities amounting to Rs.....by depositing with the officer aforementioned. The obligor undertakes to deposit the balance security

as and when he intends to avail the benefit of duty exemption on goods imported under the said notifications.

WHEREAS I/ we the obligor (s) is / are manufacturer exporter (s) holding IEC Code No. _____ dated _____ and registration No. _____ dated _____ with the (name and address of the registering Central Excise authority to be mentioned) _____ .

WHEREAS I/ we, the obligor (s) is / are merchant exporter (s) holding IEC code No. _____ dated _____ having M/s _____ holding registration No. _____ dated _____ with the (name and address of the registering Central Excise authority to be mentioned) _____ as supporting manufacturers .

WHEREAS I /we the obligor(s) has/ have undertaken to fulfil the export obligation as specified in the said notifications and the authorizations and to produce evidence of having so fulfilled the export obligation within the time period as stipulated in the relevant Customs notification from the expiry of the specified Export Obligation period to the satisfaction of the Government.

Now the conditions of this Bond are that

1. I / we, the obligor(s) shall observe all the terms and conditions of the said notification(s) in respect of imports from time to time;
2. I / we, the obligor(s) shall observe all the terms and conditions specified in the authorizations.
3. I / we, the obligor(s), shall fulfil the export obligation as specified in the said notification(s) and the authorizations and shall produce evidence of having so fulfilled the export obligation within the time period as stipulated in the relevant Customs notification from the expiry of the specified export obligation period to the satisfaction of the Government.
4. In the event of failure to fulfil full or part of the export obligations as specified in the said notification(s) and the authorizations, I/ we, the obligor(s), hereby undertake to pay the customs duty but for the exemption and also interest at the applicable rates per annum thereon forthwith and without any demur, to the Government.
5. I/ we, the obligor(s), shall comply with the conditions and limitations stipulated in the said Import and Export Policy / Foreign Trade Policy as amended from time to time.
6. I / we, the obligor(s), shall not change the name and style under which we, the obligor(s), are doing business or change the location of the manufacturing premises except with the written permission of the Government.
7. I / we, the obligor(s), shall keep the bank guarantees / securities alive during the life of this bond.

8. If each and everyone of the above condition is duly complied with by us, the obligor(s), the above written bond shall be void and of no effect; otherwise the same shall remain in full force and effect and virtue.

It is hereby declared by us, the obligor(s) and the Government as follows:

1. The above written bond is given for the performance of an act in which the public are interested.
2. The obligation and liability of the importer shall be a continuing one in respect of all goods imported by the importer from time to time between the period _____ and _____.
3. The President through the Commissioner of Customs or any other officer of Customs shall recover the sums due from the obligor(s) in the manner laid down in sub-section(1) of the section 142 of the Customs Act, 1962 without prejudice to any other mode of recovery.

For
surety
bond
only

Provided always that the liability of the surety hereunder shall not be impaired or discharged by reason of any time being granted or any forbearance, act or omission of the Government (whether with or without the knowledge or the consent of the surety) in respect of or in relation to the obligation and condition to be performed or discharged by the obligor(s) nor shall it be necessary to sue the obligor(s) before suing the surety for amounts hereunder;

For
security
bond
only

AND the President shall, at his option, be competent to make good all the loss and damages from the amount of the security deposit or by endorsing his rights under the above-written bond or the both;

And the President of India shall, at his option, be competent to make good all the loss and damage by endorsing his rights under the above written bond. In these presents the words imposing singular only shall also include the plural and vice versa where the context so requires;

IN THE WITNESS THEREOF these presents have been signed the day hereinbefore written by the obligor(s) and the surety(ies).

In these presents the words imposing singular shall also include the plural and vice-versa where the context so requires.

IN WITNESS HEREOF these presents have been signed this day _____ of _____ 20 _____ herein before written by the obligor(s) and the surety (ies).

Place:
Date:

(Signature of the Obligor)

Witness (1) name and address (1) occupation (1) _____
 (2) name and address (2) occupation (2) _____

(Signature of the surety)

Witnesses (1) name and address (1) occupation (1) _____
 (2) name and address (1) occupation (2) _____
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Signature and date

Name _____

Designation _____

Accepted for and behalf of the President of India on _____ day of _____ 20 _____.

Signature and date

Name _____

Designation _____

Annexure

Details of the surety and security furnished along with the Common Bond

1. Common Bond No. & Amount of Bond.
2. Whether with Surety or Security.
3. Name of Surety & his complete address in case of surety bond.
4. Details of securities / Bank Guarantees as per format given below in case of security bond

S.No.	Details of security i.e. Bank Guarantee number, date and name of the Bank etc.	Amount of security (in Rs.)	Authorisation number and date against which the said security has been used	Expiry date	Remarks