**BOND FORM**

(Applicable for schools other than government schools)

*(Bond is to be furnished on Rs. 10/- or higher stamp paper and signed in original)*

Know all persons bythese present that we the ......................................................... ....................................................................................... (Name of school) and located at ............(School Address)........................................................... in the State of ....(Name of State).... (hereinafter called the “**Obligator**”) are held and firmly bound to the President of India (herein after called the “**Government**”), in the sum of Rs. Twenty lakhs well and truly to be paid to the President on demand and without demur, for which payment we bind ourselves and our successors and assigns by these presents. The term, obligator or sureties, unless repugnant to the context, shall mean and include the respective agents, assigns, heirs, successors etc., as the case may be.

2. **SIGNED** this .......... day of ............ (month) in the year, YYYY

3. **WHEREAS** on the Obligator’s request the Government has as per Atal Innovation Mission (AIM) Letter No. ATL File Number dated Announcement Date and herein after referred to as the letter of sanction/ approval, agreed to make in favour of the Obligator for the purpose of setting up Atal Tinkering Labs at above the school a grant of Rs. Twelve lakhs, the obligators have agreed to execute this bond in advance, in favour of Atal Innovation Mission, NITI Aayog for the entire amount of Rs. Twenty lakhs as requested in the proposal sent to the Government. The obligator is willing to accept the proposed amount or any other amount approved/ sanctioned by the Government. The obligator is willingly executing this bond of the proposed amount with the stipulation that obligator will be bond up to this amount or by the actual amount approved/sanctioned by the Government. The obligator is also willing to accept all terms and conditions mentioned in the “Letter of Sanction” to be issued by the Government.

4. Now in consideration of the aforesaid letter of sanction, the obligator herein binds itself and undertakes to comply with the conditions of the letter of sanction referred to herein and if the obligator shall duly fulfill and comply with all its conditions mentioned in the letter of Sanction mentioning the grant then this bond or obligator’s obligation therein shall be void and of no effect, but otherwise it shall remain in full force, effect and virtue, and the Government shall be at liberty to enforce this bond against the obligator jointly and/or severally, as it may deem fit and on its option. These presents further witness that:

a. The decision of the Mission Director of the Atal Innovation Mission, NITI Aayog, Government of India, administratively concerned with the matter, on the question whether there has been breach or violation on the part of the Obligator or any of the terms and conditions mentioned in the letter of sanction, shall be final and binding on the Obligator.

b. The Obligator shall, in the event of breach or violation of the terms and conditions mentioned in the letter of sanction, refund to the Government on demand and without demur the entire amount of Rs. Twenty lakhs or such part thereof as may be mentioned in the Notice Demand issued by the Government along with the interest thereon at the rate of 11.50% compounded annually (which would be adjusted as per the Government of India notification issued from time to time) from the date of receipt of the said amount by the Obligator up to the date of refund thereof to the Government.

c. The obligator and surety confirm that they have understood the scheme of grant of sanction and they have executed this bond voluntarily and out of their free will.

d. The Government of India has agreed to bear the stamp duty, if any, chargeable on these presents.

5. In witness thereof these presents have been executed on behalf of the School and the Sureties the day and year here in above written and accepted for (Name and Designation) on the day and year appearing against his signature.

**Signed for and on behalf of the School with date**

**School Seal (Name of Principal & Signature with Stamp)**

**Surety on behalf of School Signed by,**

**(Name & Signature of the Surety by Trustee)**

In the presence of:

1.................................................... .........................................

(Name & Address of ATL In-charge) (Signature)

Aadhar Card No ……………………………………

2..................................................... .........................................

(Name & Address of Accounts officer) (Signature)

Aadhar Card No ……………………………………

**Accepted for and on behalf of the President of India**