

INDEMNITY BOND
(Agreement I)

I.....aged about
years residing at
hereinafter referred as a beneficiary (which term means and includes his/her legal heirs attorneys,
agents and etc on the One part.

We.....andaged about.....
years respectively residing at
are parents to the beneficiary hereinafter referred as Guarantor / Indemnifier (which term: means
and includes their legal heirs, attorneys, agents, assignees, representatives inheritent and etc.) on
the SECOND PART.

Whereas both the parties in bond jointly and severally made and executed this indemnity bond
on this day of200_ at in
favour of the Managing Director, Karnataka Minorities Development Corporation, 12th Floor,
Viveshwaraiah Centre, Main Tower, Dr.B.R. Ambedkar Veedhi , Bangalore 560001. Hereinafter
referred as "Corporation".

Whereas the First Party Sni / Miss..... has got
admitted in the yearto continue her / his studies i.e. BE/MBBS/BDS in
..... Year in the college of

Whereas the First and Second Parties approached the Karnataka Minorities Development
Corporation for availing a loan of Rs..... (Rupess.....
..... Only) under Arivu Scheme for the purpose of continuing her/his
studies the details mentioned at Supra.

Whereas the Corporation examined her/his application and passed a sanctioned order bearing its
Nodated by this order the
said corporation sanctioned a loan of Rs.....@2% interest per
annum, Which will be disbursed to the student in Instalments
spread over in years, after receipt of the satisfactory report from the Head of the
Institution in respect of the first party and consent letter from the Second party, Further this loan
amount should be repaid by the above mentioned parties in 48 instalments with 2% interest per
annum by the above mentioned parties, after one year from the date of completion of his / her
studies or one month after taking up the job, whichever is earlier.

Whereas we indemnify and bind ourselves to this Corporation and its nominee, agents, assignees, attorneys, executants and etc. 10% of loan amount along with interest disbursed by the Corporation should be paid before seeking the further releases for the payment of loan amount of Rs..... With interest @2% in 48 Instalments.

Whereas we the second party standing as surety to the Corporation on behalf of the first party for a sum of Rs alone with interest @2% per annum.

Whereas we jointly and severally indemnify the loan amount of Rs..... With interest till clearance of the loan. All the terms and conditions prevailing and existing on this day and if any changes occur in respect of terms and conditions in future will also have a binding on us.

Whereas if anything happens, i.e. discontinuation of studies and etc., in that event all the parties are jointly and severally responsible for the repayment of the loan amount to the Corporation within a stipulated time.

We all the parties read over this bond and agreed to all the terms and conditions and put our signature and also the left hand thumb impressions in all the pages in this bond in presence of the witnesses on the above said place, date, month the year.

Witness :

1.

First Party
(Candidate / Applicant)

2.

Second Party
(Parent / Guardian / Husband)