

INDEMNITY BOND
FOR UNDERTAKING A M.PHIL
COURSE OF STUDIES

(Abdus Salam School of Mathematical Sciences, GC University Lahore)

THIS INDEMNITY BOND AND UNDERTAKING (“Bond”) is executed at Lahore this _____ day of _____ by **Mr./Miss** _____
S/O D/O _____
Resident of _____

(The “Executant” which expression shall his/her successor’s interest, heirs and assigns)

IN FAVOUR OF

Abdus Salam School of Mathematical Sciences, GC University, 68-B New Muslim Town Lahore (hereinafter referred to as the “Beneficiary”, which expression shall include unless to the contrary its successors in interest, administrators and assigns)

WHEREAS the Executant is pursuing a M.Phil course of study (the “Course”) with the “Beneficiary”. For the Executant’s benefit, the Beneficiary is providing financial assistance (“the Assistance”) to the Executant for the Course.

IN CONSIDERATION OF THE BENEFICIARY providing the Aid, the Executant hereby undertakes, warrants, covenants to the Beneficiary as follows:

1. The Executant hereby undertakes, warrants and covenants that if the Executant is unable to complete the course to the satisfaction of the beneficiary for any one of the following reasons:
 - a. The Executant chooses not to complete the course; or
 - b. The Executant removed or dismissed from the course due to poor performance or disciplinary reasons or failure to comply with the terms and conditions of the course or this bond (as determined by the Beneficiary);

Then the Executant shall forthwith pay on first written demand of the beneficiary all amounts paid and incurred on course to the Executant by the beneficiary in respect of the course as prescribed and assessed by the beneficiary. However, if assessed by the Academic Committee of Beneficiary, the refund of amount of expenditures incurred on the student may be waived.

2. During the terms of course, Executant hereby undertakes, warrants and covenants to devote his/her full and undivided time and attention to the course and shall not engage in any other full time or part time activity, job or course of study till the course has been completed to the satisfaction of the beneficiary.

3. During the terms of course, Executant hereby undertakes, warrants and covenants to devote his/her full and undivided time and attention to the course on regular basis for minimum of eight hours course/research work per day and shall not request/claim any kind of time relaxation based upon any personal grounds/problems.
4. Any negligence or forbearance by the beneficiary in enforcing payment of any moneys, the payment whereof is intended to be hereby secured, or the giving of time by the beneficiary for payment thereof or any amendment made in course shall not in any way release the Executant in any way of his/her liability under this Bond.
5. The Executant shall accept the beneficiary's written demand as satisfactory evidence of beneficiary's right to receive payment of the sums demanded hereunder and as conclusively binding upon the Executant to effect payment immediately on the receipt of such written demand without set-off, claim or protest.
6. Any demand for the payment under this Bond shall be deemed to have been sufficiently given if sent by post or delivered by hand at the address of the Executant and shall be assumed to have reached in the ordinary course if sent by post and by period of imitation under the law shall commence to run against the Executant from the date of demand for payment in writing.
7. The Executant hereby indemnifies hold harmless and undertakes to pay the Beneficiary all costs, damages, expenses or losses sustained by the Beneficiary as a result of failure by the Executant to comply with the aforesaid terms.
8. The financial assistance shall be provided to the student subject to the availability and approval of funds from the Government/HEC etc. for the period as determined by the School for completion of M.Phil degree subject to satisfactory academic/research performance of the scholar.
9. The payment of financial assistance admissible shall be made subject to the complete adherence to all rules and regulations governing the study programme as well as satisfactory performance in the authorized studies.
10. The scholar shall not change the specified course of studies nor register himself/herself for any other part time/full time course or programme without prior approval of the Beneficiary.
11. The scholar shall not extend the specified period of studies without prior approval of the Beneficiary.
12. The scholar shall refrain from engaging himself/herself in any political, commercial or any other activity incompatible with his/her programme of studies.
13. In case the scholar fails to qualify the course for which he/she was awarded financial assistance, the beneficiary reserves the right to recover entire expenditure from the Scholars/Guarantor.
14. The scholar shall serve to the Government if required for a period of five years or as may be prescribed.
15. The scholar's performance shall be regularly monitored by the beneficiary on monthly basis through his/her supervisor and progress reports by his/her supervisor shall be considered final.
16. The scholar will be liable to disciplinary action as follows:

- a. If he/she fails to obey or act in accordance with beneficiary's order(s) directing him/her, he/she will be liable to action under the acts/rules in force in the country.
 - b. If he/she violates any condition laid down in the Bond for studies/training under he/she will be liable to pay the penalty as prescribed therein.
17. The scholar is liable to disqualification from further study training or such other disciplinary action as beneficiary may consider appropriate, if
- a. He/she violates any of the foregoing conditions, or
 - b. He/she is found to have made any misstatement therein before.

AND THE SCHOLAR FURTHER CONVENANTS, that in case of breach of any of the above terms and conditions as well as the rules/terms and conditions those governing financial assistance and/or his/her failure as directed by the beneficiary for the specified period, the scholar shall be bound to pay the beneficiary as penalty as prescribed by the beneficiary besides compensate the beneficiary by making a refund of the total amount of expenditure incurred on him/ her the breach of the above agreement. The amount of penalty and the compensation as prescribed and assessed by the beneficiary shall be final and conclusive.

IN WITNESS WHEREOF, the parties aforementioned have signed this deed in token of acceptance thereof.

(Authorized Officer)
 Abdus Salam School of Mathematical
 Sciences, GC University Lahore

Scholar/ Executant

SIGNATURES & STAMP

SIGNATURES

WITNESS ONE

WITNESS TWO

Name:

Name:

ID Card No:

ID Card No:

Designation:

Designation:

Address:

Address:

SIGNATURES & STAMP

SIGNATURES & STAMP

Annex-II

(To be executed on non-judicial stamp paper)
GUARANTEE TO ABDUS SALAM SCHOOL OF MATHEMATICAL SCIENCES
(Part of the Undertaking)

I.....son/daughter of
(Surety / Guarantor) of Mr./Miss..... Do hereby guarantee the payment of any such sum as penalty and compensation as prescribed and assessed by the Abdus Salam School of Mathematical Sciences which the above scholar may be called upon to pay to Abdus Salam School of Mathematical Sciences for the breach of any of the terms and conditions of the above agreement as well as those governing **M.Phil Program financial assistance** and hereby undertake to pay the total sum on demand in the event of the scholar making a default in the payment of the sum.

Signature.....

(Surety/ Guarantor)

Name.....

CNIC No.....

Present Address:.....

.....

Permanent Address.....

.....

WITNESS ONE

Name:
ID Card No:
Designation:
Address:

WITNESS TWO

Name:
ID Card No:
Designation:
Address:

SIGNATURES &STAMP

SIGNATURES &STAMP

(Attested by Judicial Magistrate)

Signature.....

Name.....

Address.....

STAMP

**CERTIFICATE OF THE FINANCIAL SOUNDNESS
OF
SURETY/ GUARANTOR BY GOVERNMENT OFFICER**

Certified that I Mr./Ms _____
S/O, D/O _____ NIC No: _____
Resident Of _____

_____ and working in _____
As a _____ Know Mr./Ms _____
S/O D/O _____ CNIC No: _____
Resident Of _____

Who has stood surety/ guarantee to Mr. /Ms _____ As Scholar in the field of Mathematics at Abdus Salam School of Mathematical Sciences, GC University Lahore, and that (Surety/Guarantor) Mr. /Ms. _____ possesses financial sound position and is capable of paying a sum equal to the expenditure incurred by the Abdus Salam School of Mathematical Sciences on the studies of Mr./ Ms. _____ under the **M. Phil Program** in case of default by him/ her.

Name.....

Designation.....

Present Address:.....

.....

.....

Permanent Address.....

.....