

Form of Bond for Provisional Release

THE PRESIDENT OF INDIA

THROUGH THE ADDITIONAL/JOINT COMMISSIONER OF
CUSTOMS, CUSTOM HOUSE, TUTICORIN

Know all men by these presents that we..... (Company Name and Address) , herein after called the “Guarantor” which shall unless excluded by if repugnant to the subject and context include (in case of individual) his heirs, executor, administrators and or representatives (in case of firm) their partners and their respective heirs executors, administrators and or representatives (in case of limited company) their successor and or successors are held and firmly bound into the President of India, hereinafter called the Government of India’ which expression shall include his successor and assign a sum of Rs.(Amount) to be paid to The Government of India or the Commission of Customs, Customs House, Tuticorin or as he may direct for which payment will and truly to be made, we the guarantor do bind and oblige ourselves to the whole firmly by these presents.

Whereas the Guarantor is the sole owner of the goods mentioned in the Schedule thereto which is in Tuticorin Port pending clearance from Customs Department to decide the correct classification of the product in appropriate Customs Tariff Heading and to decide the COO benefit pending Lab Test and the case is under consideration and investigation of the SIIB , CH, Tuticorn

Now the conditions of the above written Bond or obligations are such that:

- A. The officer adjudicating upon the case is not of opinion that the goods should be or should have been confiscated or does not after adjudication pass an order for confiscation or for realization of fine in lieu of confiscation or for payment of any incidental charges or in the event of his imposing any personal penalty either of the Guarantor or any other person concerned in the case of fine and or penalty and or other incidental charges payable by the guarantor shall have been paid and
- B. The guarantor duly complies with the provisions of Customs Act, 1962 and or any rules regulations made there under in relation to the enquiry if any to be held by the SIIB, CH Tuticorin or in relation to the adjudication in the case.

Then the above written bond or obligation shall be void, otherwise the same shall be subject to the provisions here in contained, remain in full force and virtue.

Provided always and it is hereby expressly agreed and declared by and between the parties to these presents as follows:

1. Nothing herein contained shall prejudice effect of the right of the Government of India or the Commissioner of Customs, Customs House, Tuticorn to proceed against the guarantor in respect of breach of provisions of any law for the time being in force or to recover any amount which may be found to be payable by the guarantor in excess of the amount deposited as herein before stated.
2. It is declared that these presents relate to the performance of an act in which the public are interested.
3. If the Importer pays to the President of India any penalty and fine that may be adjudged in lieu of confiscation of the said goods, then the above written bond shall be void and of no effect otherwise the same shall remain in full force and virtue.

The schedule above referred to:

SCHEDULE

(Company Name),. I E C CODE NO:

INVOICE NO/DT : DT of (Company Name)

BL No. : dt

VESSEL NAME :

DESCRIPTION OF GOODS :

Country of Origin :

QUANTITY : **KGs Gross**
KGs Nett

INVOICE VALUE \$: **USD**

A.V. : **Rs.**

DUTY : Rs.
(I.D. 6% +CVD 6 %+CESS 0.13 % + E/CESS 3 %+ SAD 4%)

BOND VALUE ROUND OFF : Rs . /- ()

In witness where of the parties to these presents have here unto set and subscribed their respective hands this th (Month and Year).

SIGNED by Guarantor

Witness with full address.

1.

2.

Accepted for and on behalf of

The President of India

(Assistant/Joint/Additional Commissioner)