

PROFORMA FOR CUSTODY-CUM-INDEMNITY BOND

(To be used for materials to be issued free or goods/ materials ownership of which passed on the employer before construction/ erection/testing/commissioning)
(on Non-judicial Stamp paper of value not less than Rs.80.00)
Proforma for custody-cum-Indemnity Bond for the work of

Any deviation in this format will not be acceptable.

To
Neyveli Lignite Corporation Ltd.,
Neyveli-607801,
Cuddalore District,
Tamil Nadu

In consideration of the Neyveli Lignite Corporation Ltd. (hereinafter called the Company which expression shall unless repugnant to the subject or content include his successors and assigns having agreed under the terms and conditions of the Contract No.....dated.....made between.....and the Company in connection with.....to permit the contractor to recessive goods/materials(specify the quantity and name of the materials) of the contract rate of item for supply the value of Rs.....interalia on production of Indemnity-cum-custody bond. We do hereby undertake and agree to indemnify and keep indemnified the company from time to time to the extent of Rs.....(Rupees.....only) against any loss or damage, costs, charges and expenses caused to or suffered by the company by reason of the.....failing to take proper care and custody of the goods/materials and/or failing to properly use in the job as per contract and hand over the completed job in terms of the agreement aforesaid or not complying the instructions which may be given from time to time during the continuance of the agreement and we further undertake to unconditionally pay the amount claimed by the company on demand and without demur to the extent aforesaid.

We.....hereby further undertake to use the said goods/materials in terms of the contract aforesaid and furthers keep safely, preserve and maintain or caused to be kept safely preserved or maintained all plant machinery equipment and all materials for erection till the date of the preliminary acceptance thereof in terms of the agreement and any damage, breakage, loss during this period will be solely to our Account and we would make necessary arrangement proper replacement/repair as desired by the Company.

We.....further agree that the company shall be sole judge of and as to whether there has been any breach of the terms and conditions of this bond and as to the extent of the loss, damage costs charges and expenses caused to or suffered by the Company.

Wefurther agree that our liability under this bond shall not be discharged because of the change in the constitution of the Company/or the extension of the time or for any indulgence by the company granted to us.