

INDEMITY BOND

(Agreement II)

Iaged 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 and aged 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 this bond jointly and severally made and executed this indemnity bond on this
..... day of 200_ at in
favour of the Managing Director, Karnataka Minorities Development Corporation, 12th Floor. Visveshwaraiah Centre, Main Tower,
Dr. B R. Ambedkar Veedhi, Bangalore - 560 001. Hereinafter referred as "Corporation".

Whereas the First party Sri / Miss has got admitted in
the year to 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..... (Rupees
..... 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
No..... dated 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 and year.

Witness:

1. First Party
(Candidate/Applicant)

2. Second Party
(Parent / Guardian / Husband)