

INDEMNITY BOND

This Indemnity Bond is made on this _____ day of _____, _____, at _____ by

Mr./Ms. _____,
S/o / D/o _____,
residing at _____,
hereinafter called the "Employee".

Whereas

A. The Employee has applied for employment with _____ (hereinafter referred to as the "Company").

B. The Employee has agreed to abide by the rules, regulations, and policies of the Company and shall, as a condition of employment, execute this Indemnity Bond.

Now This Bond Witnesseth as Follows:

1. The Employee undertakes that he/she shall not leave the service of the Company for a minimum period of _____ years from the date of joining.
2. In the event the Employee leaves the service of the Company before the completion of the aforesaid period, he/she agrees to pay the Company a sum of Rs. _____ (Rupees _____ only) towards the costs incurred by the Company on his/her recruitment, training, etc.
3. The Employee further undertakes to keep the Company indemnified against any loss or damage caused to the Company due to breach of the terms of his/her employment or this bond.
4. The decision of the Company as to the amount of loss or damages suffered by reason of such breach shall be final and binding on the Employee.
5. This Indemnity Bond shall be governed and construed under the laws of India and the competent courts at _____ alone shall have jurisdiction.

IN WITNESS WHEREOF, the Employee has set his/her hand to this bond on the day, month, and year mentioned above in the presence of the following witnesses:

(Employee Signature)
Name: _____
Date: _____

(Authorized Signatory - Company)
Name: _____
Designation: _____

Witnesses:

1. Name: _____ Signature: _____
2. Name: _____ Signature: _____