

"FORM B-2**GENERAL BOND (SURETY/SECURITY)**

General Bond with surety/security for provisional assessment of goods to excise duty

(Rule 7)

For surety bond I/Weof..... hereinafter called "the obligor(s)" and of.....hereinafter called "the surety(ies)"/ am/are held and firmly bound to the President of India (hereinafter called the "President") in the sum of.....rupees to be paid to the President for which payment will and truly to be made/ I/We jointly and severally bind myself/ourselves and my/our respective heirs, executors/ administrators, legal representatives/successors and assigns by these presents :

For security bond I/We.....of.....hereinafter called "obligor(s)"I/am/are held and firmly bound to the President of India (hereinafter called "the President" in the sum of.....rupees to be paid to the President of India for which payment will and truly to be made, I/We jointly and severally bind myself/ourselves and my/our respective heirs/ executors/ administrators/ legal representatives/successors and assigns by these presents; Dated this.....day of.....

For Security Bond WHEREAS final assessment of excise duty of (hereinafter called the "goods") manufactured/cured/warehoused by the above bounded obligor from time to time could not be made for want of full information as regards value/description/quality or of proof thereof or for the non-completion of the chemical or other tests in respect thereof or otherwise and whereas the obligor desires that the he should make provisional assessment as per provisions contained in Rule 7 of the Central Excise (No.2) Rules, 2001;

AND WHEREAS the Commissioner has required the obligor to deposit as security for the amount of this bond/ the sum of rupees in cash (the securities as hereinafter mentioned of a total value of rupees endorsed in favour of the President and accepted on his behalf by the Commissioner Deputy Commissioner, Assistant Commissioner , Superintendent of Central Excise/ namely) and whereas the obligor has furnished such guarantee by depositing with the Commissioner the cash/securities as aforementioned; The condition of this bond is that if the obligor and his representative observe all the provisions of the Central Excise Rules, 2001 and all such amendments thereto as may be issued from time to time to be observed in respect of provisional assessment of goods to excise duty under Rule 7;

And whereas the obligor(s) has /have furnished such guarantee by depositing with the Assistant Commissioner of Central Excise or the Deputy Commissioner of Central Excise the cash/securities/bank guarantee as aforementioned.]

The condition of this bond is that if the obligor(s) shall observe all the provisions of the Central Excise(No.2) Rules, 2001 or the provisions of other rules made under the Central Excise Act, 1944 (1 of 1944) and all such amendments thereto, as may be issued from time to time so far as they relate to the provisional assessment of duty

For surety bond only And if all dues whether excise duty or other lawful charges, which shall be demandable on the goods removed after provisional assessment to duty as shown by the Central Excise records, be duly paid into the treasury to the account of the Commissioner along with interest, if any, within ten days of the date of demand thereof being made in writing by the said Officer of Central Excise, this obligation shall be void.

For security bond only OTHERWISE and on breach or failure in the performance of any part of this condition, the same shall be in full force and virtue:

Provided always that the liability of the surety hereunder shall not be impaired or discharged by reason of any time being granted or any forbearance, act or omission of the Government (whether with or without the knowledge or the consent of the surety) in respect of or in relation to the obligation and condition to be performed or discharged by the obligor(s) nor shall it be necessary to sue the obligor(s) before suing the surety for amounts hereunder;

AND the President shall, at his option, be competent to make good all the loss and damages from the amount of the security deposit or by endorsing his rights under the above-written bond or the both;

I/We further declare that this bond is given under the orders of the Central Government for the performance of enact in which the public are interested. In these presents the words imposing singular only shall also include the plural and vice versa where the context so requires;
IN THE WITNESS THEREOF these presents have been signed the day hereinbefore written by the obligor(s) and the surety (ies).

Signature(s) of obligor(s).

Date :

Place :

Witnesses

(1) Name and Address Occupation

(2) Name and Address Occupation

Date

Place

Signature(s) of surety (ies).

Date:

Witnesses

(1) Name and Address Occupation

(2) Name and Address Occupation

Accepted by me this.....day of(month).....(year)
.....of Central Excise, (Designation)
for and on behalf of the President of India.".