

Continuity Bond

(To be executed by Government Department or Public Undertaking without surety or security)

KNOW ALL MEN BY THESE PRESENTS THAT I/we of No. hereinafter called the "Importer" (which expression shall include its successors/heirs, executors, administrators and legal representatives) am/are held and firmly bound unto the President of India hereinafter called the "President" (which expression shall include his successors and assigns) in the sum of Rs. (Rupees) to be paid to the President for which payment well and truly to be made, I/we bind myself/ourselves, my/our successors, heirs, executors, administrators and legal representatives firmly by these presents.

Sealed with my/our seal (s) this day of..... 20 ...

WHEREAS

The Assistant Commissioner of Customs/Principal Appraiser at..... (hereinafter called the "Proper Officer") has agreed to make provisional assessment of the goods imported from time to time by the importer pending submission of further documents and furnishing information and/or completion of further enquiries and/or chemical or other test and the Proper Officer has agreed to allow clearance of the goods subject to the importer's proving to the satisfaction of Proper Officer that the Import Trade Control Licences produced by the importer from time to time for the respective consignments are valid for and cover the imported goods and upon the importer and the surety agreeing to furnish such bond as is herein contained.

NOW THE CONDITION of the above written bond is such that -

(1) If the importer shall within one month from the date of importation of the respective consignment or within such extended period as the Proper Officer may allow produce such documents and furnish such information as may be called for by the Proper Officer, and

(2) If the importer pays to the President the difference between the duty finally assessed and the duty provisionally assessed in respect of the goods imported from time to time, and

(3) If the importer pays to the President any penalty and fine that may be adjudged in lieu of confiscation of the said goods for importation of the goods or part thereof without a valid import licence.

Then the above written bond shall be void and of no effect otherwise the same shall remain in full force and virtue.

AND IT IS HEREBY AGREED AND DECLARED by the importer as follows :-

1. This bond is given under the orders of the Central Government for the performance of an act in which the public are interested.

2. The President through the Assistant Commissioner of Customs or other officer may recover the said sum of Rs in the manner laid down in sub-section (1) of Section 142 of the Customs Act, 1962 without prejudice to any other mode of recovery.

3. This bond shall remain in force for a period of months/years from the date hereof and the obligation and liability of the importer shall be a continuing one in respect of all goods imported from time to time by the importer between the period of : and IN WITNESS WHEREOF the importer has herein set and subscribed its hands and seals the day, month and year first above written.

SIGNED AND DELIVERED by and on behalf of the importer at in the presence of :-

1

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Accepted

For and on behalf of the President of India
(Signature of the Authorised Officer)

In the presence of :-

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[C.B.E. & C. F. No. 7/13/63-Cus.VII; dated the 18th January, 1965 and 3rd August, 1966]