

T.R.FORM NO. 17
[See T.R. 4.092]

Form of the bond of indemnity for Drawing Pay, Pension, Annuities etc.

THIS INDENTURE made the _____ day of _____ of _____ Two thousand and _____ BETWEEN _____ a Company registered under the Companies Act, 1956 and having' its registered office hereinafter referred to as the Bank, (which expression shall, where the context admits, be deemed to include its successor or successors and assigns) of the ONE PART and the GOVERNOR OF THE STATE OF WEST BENGAL (hereinafter referred to as the Governor, which expression shall, where the context so admits. include his successor in office and assigns) of the OTHER PART.

WHEREAS THE Bank has, in the usual course of business, been receiving on account of its customers' pay, pensions, annuities, allowances or other payments from funds administered by or on behalf of the Governor including pensions payable on behalf of other Governments from the Principal Accountant General (A&E), West Bengal and various officials whose duty it is to disburse such payment upon the production, at the time of such payment, of certificate to the effect that the person, on whose behalf such payment was claimed, was then alive and, in the case of a pensioner also of a certificate of non-employment according to prescribed rules.

AND WHEREAS in order to save time and expenses in obtaining payment of such sums, the Governor has agreed to allow such payments to be made from time to time as and when they fall due without requiring the production of the said certificates save a certificate of non-employment, as aforesaid according to prescribed rules, signed by an authorised representative of the Bank, upon being indemnified by the Bank against any loss by reason of such payments as aforesaid on account of any person, who may, at the date of such payment, be deceased and upon the Bank entering into such an agreement as is hereinafter contained, which the Bank has agreed to do.

NOW THIS INDENTURE WITNESSTH that, in pursuance of the said agreement and in consideration of the premises, the Bank doth hereby covenant with the Governor that .so long as the Governor shall allow such payments, as aforesaid, to be made without requiring the production of the certificates, hereinbefore referred to, subject nevertheless as hereinafter provided, the Bank will within seven days from the time when they shall have received notice of the death of any customer, for the receipt of or on whose behalf the Bank may have received any such payments as aforesaid communicate the date of such death to the Principal Accountant General (A&E), West Bengal, or such Official as may, for the time being, be responsible for the payments to such deceased person and further that the Bank will immediately after the expiration of the said period of seven days, repay and refund to the Governor so much of any money, which may have been received from the Principal Accountant General (A&E), West Bengal, or such official, as aforesaid, on behalf of 'such deceased person, as aforesaid as shall be in excess of the amount of the pay, pension, annuity, allowance or other payments, as the case may be, to which such deceased person was entitled upto the date of his decease.

PROVIDED ALWAYS AND IT HEREBY AGREED and declared that the arrangement hereby made shall not be determined, except by express notice in that behalf given as next hereinafter provided.

PROVIDED ALWAYS AND IT IS HEREBY FURTHER AGREED and declared that either the Bank of the Governor shall be entitled to determine the arrangement hereby made on giving to the other at least fourteen days' notice in writing in that behalf and on the expiration of the period of such notice, this arrangement shall determine and the liability of the Bank under the covenants herein contained shall cease in respect of any such' payments, as aforesaid, made after that date but nothing herein contained shall be deemed to exonerate or release the Bank from its liability under the covenant herein contained in respect of any such payment, as aforesaid, made prior to the date of the termination of the arrangement herein provided ;

PROVIDED ALWAYS AND IT IS HEREBY ALSO AGREED and declared that in the case of pension, the Bank will, according to prescribed rules, once in every year, furnish to the Governor or the Principal Accountant General (A&E), West Bengal, or such Official, a certificate by one of the persons prescribed by the said rules of the life of each pensioner whose pension is paid to the Bank and a certificate of non-employment signed by the pensioner himself AND FURTHER that nothing herein contained shall be deemed to preclude the Governor or the Principal Accountant General (A&E), West Bengal or such official from requiring the production of certificate in proof of the life of any particular person or persons entitled to receive such payments, as aforesaid, if the Governor, or the Principal Accountant General (A&E), West Bengal, or such Official shall it necessary nor shall the Bank's arrangement made by these presents be deemed to be thereby terminated.

IN WITNESS WHEREOF the parties to these presents have set and subscribed their respective hands the day, month and year first above written.

Signed for and on behalf of the by its
constituted Attorneys _____

and _____
in the presence of:

(Note to be signed as follows)

by its constituted Attorney.
(Signature & Designation)
(Signature & Designation)

(This should be in hand writing)

Signed for and on behalf of the Governor of
the State of West Bengal by the Secretary,
Finance Department, Government of West
Bengal in the present of :-