

Advance Authorisation Bond — Format

General bond format executed in favour of the President of India, for import of duty-free inputs under the Advance Authorisation Scheme, subject to fulfilment of export obligation

KNOW ALL MEN BY THESE PRESENTS that we, M/s. _____, having our registered office at _____ (hereinafter called "the Importer"), are held and firmly bound unto the President of India (hereinafter called "the President") in the sum of Rs. _____ (Rupees _____ only), being the amount of duty leviable on the goods imported under Advance Authorisation No. _____ dated _____, for payment of which sum well and truly to be made, we bind ourselves and our successors and assigns firmly by these presents.

WHEREAS the Importer has been permitted to import the goods described in the said Authorisation without payment of Customs duty, subject to the condition that the Importer shall fulfil the export obligation prescribed therein within the period stipulated, and shall comply with all conditions of the Foreign Trade Policy and the relevant Customs Notification.

NOW THE CONDITION of this bond is such that if the Importer duly fulfils the export obligation and complies with all other conditions attached to the said Authorisation within the stipulated period, and produces evidence thereof to the satisfaction of the Customs / DGFT authorities, then this bond shall be void; otherwise the same shall remain in full force and effect, and the Importer shall be liable to pay the duty, together with applicable interest, on demand.

Signed and delivered by the Importer:

Name & Designation of Authorised Signatory: _____

Company Seal & Signature: _____ Date: _____

Witness 1: _____ Witness 2: _____