

Triple Duty Bond — Format

General bond format undertaking payment of an amount equal to three times the duty in the event of default, as commonly required for provisional assessment / warehousing / scheme-linked imports

KNOW ALL MEN BY THESE PRESENTS that we, M/s. _____, having our registered office at _____, are held and firmly bound unto the President of India in the sum of Rs. _____, being an amount equal to three times the duty assessable on the goods covered under Bill of Entry / Shipping Bill No. _____ dated _____, for payment of which sum we bind ourselves and our successors and assigns firmly by these presents.

THE CONDITION of this bond is that if the above-named Importer/Exporter fulfils all the conditions attached to the provisional assessment / warehousing / scheme benefit availed, within the time allowed, and pays any duty, interest or other charges found due on final assessment, then this bond shall be void; otherwise it shall remain in full force, and the amount of three times the duty (or such lesser amount as may be determined by Customs) shall become payable on demand.

Signed and delivered by the Importer/Exporter:

Name & Designation of Authorised Signatory: _____

Company Seal & Signature: _____ Date: _____

Witness 1: _____ Witness 2: _____