

Annexure C –Format for Single All-India Multipurpose electronic Bond for Importers/Exporters under the Customs Act, 1962

Multi Purpose Bond for Importers/Exporters under the Customs Act, 1962

KNOW ALL MEN BY THESE PRESENTS THAT I/We, M/s.....having registered office located at.....and holding Import-Export Code No.....hereinafter called the "obligor(s)" (which expression shall include my/our successors/heirs, executors, administrators and legal representatives) 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.....(Rs.....) to be paid to the President for which payment well and truly to be made, I/we bind ourselves, my/our successors, heirs, executors, administrators and legal representatives firmly by these presents.

For Bond without Surety, with or without Bank Guarantee

KNOW ALL MEN BY THESE PRESENTS THAT I/We, M/s.....having registered office located at.....and holding Import-Export Code No.....hereinafter called the "obligor(s)" (which expression shall include my/our successors/heirs, executors, administrators and legal representatives) and Mrs/Mrs/Miss/M/s.....having located atand holding PAN No.....hereinafter called the "the surety(ies)" (which expression shall include my/our successors/heirs, executors, administrators and legal representatives) 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.....(Rs.....) to be paid to the President for which payment well and truly to be made, I/we bind ourselves, my/our successors, heirs, executors, administrators and legal representatives firmly by these presents

For Bond with Surety

Request made on day of 20..... and signed with electronic signature on the day and year, indicated therein.

WHEREAS the above bounden obligor has been permitted from time to time to import or export goods; and WHEREAS the obligor desires from time to time to import or export goods,

- a. in accordance with sub-section (1) of section 18 of the Customs Act, 1962; or
- b. in accordance with conditions as specified in terms of the notification(s) issued under section 25 of the Government of India in the Ministry of Finance, Department of Revenue; or
- c. in accordance with provisions under section 59 or section 65 of Customs Act, 1962 or
- d. in accordance with sub-section (1) of section 143 of the Customs Act, 1962;
- e. In the event of warehousing of goods and requirement of bond in accordance with sub-section (2) of section 59 of the Customs Act, 1962;
- f. In the event of permission for manufacture and other operations in private warehouse in accordance with section 65 of the Customs Act, 1962;
- g. In the event of permission for manufacture and other operations in special warehouse in accordance with section 65 of the Customs Act, 1962

Obligor to choose one or many of the provisions in

The condition of this bond is that the obligor and his representative observe all the provisions of the Customs Act, 1962 in respect of import or export of goods, and rules and regulations made thereunder;

NOW THE CONDITION of this written bond is such that —

I. The Obligor undertakes to fulfill obligations as applicable in the following events from time to time :

(A) In the event of import or export under Provisional Assessment:

If the bounden obligor has been permitted from time to time by the Assistant Commissioner of Customs/Deputy Commissioner of Customs, (hereinafter called the "proper officer") to make provisional assessment, pending submission of further documents and/or furnishing information and/or completion of further enquiries and/or chemical test and/or other test and/or pending verification of proof of origin or verification consistent with the trade agreement, the obligor shall fulfill the following obligations:

- a. undertake to produce such documents and furnish such information as may be called for by the proper officer, within one month or within such extended period as the proper officer may allow; and
- b. pay to the President, the difference between the duty finally assessed and the duty provisionally assessed, along with interest, if any on finalization of provisional assessment by the proper officer, in respect of the goods imported or exported from time to time.
- c. pay to the president any other sum, if any for contravention of the provisions of Customs Act 1962 and the rules and regulations made thereunder in respect of such goods.

AND if the obligor produces the required documents or furnishes the information called for and pays to the President, the difference between the duty finally assessed and the duty provisionally assessed, along with interest, if any on finalization of provisional assessment by the proper officer, this obligation to that extent shall be void.

(B) In the event of import under export promotion schemes:

If the bounden obligor has been permitted to import from time to time the goods without payment of duty/at concessional duty against the notification(s) or authorizations including replenishment authorizations issued from time to time, in terms of the notification[s] of the Government of India in the Ministry of Finance, Department of Revenue relating to the Advance Authorization scheme/ Duty Free Import Authorization (DFIA) scheme/ Export Promotion Capital Goods [EPCG] scheme/ Gem & Jewellery Scheme under Chapter 4 of the Foreign Trade Policy, 2023, as amended, [hereinafter referred to as the said notification (s) and against the authorizations issued under the said schemes [hereinafter referred to as the authorizations] for the import of the goods mentioned therein on the terms and conditions specified in the said notifications and the authorizations;

AND the proper officer of Customs has allowed the clearance of the goods, the obligor shall fulfill the following obligations:

- a. undertake to fulfil the export obligation as specified in the said notifications and the said authorizations and to produce evidence of having so fulfilled the export obligation within the time period as stipulated in the relevant notification from the expiry of the specified export obligation period to the satisfaction of the Government;
- b. observe all the terms and conditions of the said notification(s) in respect of imports from time to time;
- c. observe all the terms and conditions specified in the said authorizations;

d. fulfil the export obligation as specified in the said notification(s) and the authorizations and produce evidence of having so fulfilled the export obligation within the time period as stipulated in the relevant notification and authorization within the stipulated time, if any, from the expiry of the specified export obligation period to the satisfaction of the Government;

e. in the event of failure to fulfil full or part of the export obligation as specified in the said notification(s) and the authorizations, undertake to pay the customs duty but for the exemption, interest at the applicable rates thereon forthwith, penalty and fine and without any demur, to the Government.

f. comply with the conditions and limitations stipulated in the said Foreign Trade Policy, Hand Book of Procedures and Circular(s) issued by CBIC as amended from time to time.

g. not change the name and style under which doing business or change the location of the manufacturing premises except with the written permission of the proper officer; and

h. keep the bank guarantees / securities, if any furnished, alive till the discharge of the obligation under this bond to the satisfaction of the proper officer.

AND if the obligor has satisfied the above conditions, in respect of the goods imported from time to time, this obligation to that extent shall be void”.

(C) In the event of import and export without payment of duty or on payment of concessional duty in terms of the notifications issued under the Customs Act, 1962:

If the bounden obligor has been permitted from time to time by the proper officer to import and export with no duty/at concessional duty in terms of the notifications of the Ministry of Finance, Government of India, and the proper officer has allowed clearance of the goods, the obligor shall fulfill the following obligations:

a. observe all the terms and conditions of the said notification(s) in respect of imports and exports from time to time; and

b. in the event of failure to fulfil full or part of the conditions as specified in the said notification(s), undertake to pay the customs duty but for the exemption and also interest at the applicable rates per annum thereon forthwith and without any demur, to the Government.

AND if the obligor has duly imported or exported goods subject to the above provisions and if the obligor has satisfied the above conditions, in respect of the said goods imported or exported from time to time, this obligation to that extent shall be void.

(D) In the event of import or export in accordance with provisions of section 143 of the Customs Act,1962:

If the obligor has been permitted by the proper officer in accordance with the provisions of the Customs Act, 1962 or any other Act in force, to grant leave for such import or export, pending submission of further documents and/or furnishing information and/or completion of further enquiries and/or chemical test and/or other test, the obligor shall fulfill the following obligations:

a. observe all the terms and conditions of the said notification(s) in respect of imports within one month or within such extended time period as the proper officer allows;

b. in the event of failure to fulfil full or part of the conditions as specified in the said notification(s), undertake to pay the customs duty but for the exemption and also interest at the applicable rates per annum thereon forthwith and without any demur, to the Government;

c. comply with the conditions and limitations stipulated in the said Foreign Trade Policy and other Acts, as amended from time to time;

d. not sell or transfer the said goods without the consent of the Commissioner of Customs or any officer on his behalf in writing; e. return the said goods in whole or in part as the Commissioner of Customs or any officer on his behalf may direct within ten days of receipt of a notice to return the goods;

f. reship or surrender the said goods within two months of the receipt of any order to that effect from the Commissioner of Customs or any officer in his behalf; and

g. forthwith pay such fine and / or penalty and be liable for such punishment as the Commissioner of Customs or any officer on his behalf may order under any other Act in force, as applicable.

AND if the obligor has duly imported or exported goods subject to the above provisions and has satisfied the above conditions, in respect of the goods imported or exported, this obligation to that extent shall be void.

(E) In the event of warehousing of goods and requirement of bond in accordance with sub-section (2) of section 59 of the Customs Act, 1962:

If the obligor has been permitted by the Assistant/ Deputy Commissioner of Customs to enter into a General Bond for the purpose of sub-section (2) of Section 59 of the Customs Act 1962, in respect of warehousing of goods to be imported by the obligor, the obligor shall fulfill the following obligations:

a. comply with all the provisions of the Act, the rules and regulations made thereunder in respect of such goods;

b. pay on or before the specified date in the notice of demand, all duties and interest payable under sub-section (2) of section 61 of the said Act; and

c. pay all penalties and fines incurred for contravention of the provisions of the said Act or the rules or regulations made thereunder, in respect of such goods;

d. pay in the event of their failure to discharge their obligation, the full amount of duty chargeable on account of such goods together with their interest, fine and penalties payable under section 72 of the said Act, in respect of such goods;

AND, notwithstanding the transfer of the goods to another warehouse, if the obligor has duly re-exported the warehoused goods or cleared the warehoused goods for home consumption, subject to the above provisions and has satisfied the above conditions, this obligation to that extent shall be void.

(F) In the event of permission for manufacture and other operations in private warehouse in accordance with section 65 of the Customs Act, 1962:

If the obligor has been granted by the Principal Commissioner or Commissioner of Customs a license to operate a warehouse under section 58 of the Customs Act 1962 and permission to carry manufacture and other operations in private warehouse under section 65 of the said Act, and if the obligor has been permitted by the Assistant/ Deputy Commissioner of Customs to enter into a General Bond for the purpose of sub-section (2) of Section 59 of the Customs Act 1962, in respect of warehousing of goods to be imported by the obligor, the obligor shall fulfill the following obligations:

a. comply with all the provisions of the Customs Act 1962, Central Goods and Services Tax Act, 2017 or Integrated Goods and Services Tax Act, 2017 or Goods and Services tax (Compensation to States) Act, 2017 and the rules and regulations made thereunder in respect of such goods;

b. pay in the event of their failure to discharge their obligation, the full amount of duty chargeable on account of such goods together with their interest, fine and penalties payable under section 72 of the said Act, in respect of such goods

c. pay all penalties and fines incurred for contravention of the provisions of the Customs Act 1962, Central Goods and Services Tax Act, 2017 or Integrated Goods and Services Tax Act, 2017 or Goods and Services tax (Compensation to States) Act, 2017 and the rules and regulations made thereunder in respect of such goods;

AND, notwithstanding the transfer of the goods to any other premise for job work, if the obligor has duly exported or cleared for home consumption, subject to the above provisions and has satisfied the above conditions, in respect of the warehoused goods used as input in the resultant product and the waste or refuse as has arisen from the operations carried on in relation to the resultant goods, this obligation to that extent shall be void.

(G) In the event of permission for manufacture and other operations in special warehouse in accordance with section 65 of the Customs Act, 1962:

If the obligor has been granted by the Principal Commissioner or Commissioner of Customs a license to operate a warehouse under section 58A of the Customs Act 1962 and permission to carry manufacture and other operations in special warehouse under section 65 of the said Act, and if the obligor has been permitted by the Assistant/ Deputy Commissioner of Customs to enter into a General Bond for the purpose of sub-section (2) of Section 59 of the Customs Act 1962, in respect of warehousing of goods to be imported by the obligor, the obligor shall fulfill the following obligations:

a. comply with all the provisions of the Customs Act 1962, Central Goods and Services Tax Act, 2017 or Integrated Goods and Services Tax Act, 2017 or Goods and Services tax (Compensation to States) Act, 2017 and the rules and regulations made thereunder in respect of such goods;

b. pay in the event of their failure to discharge their obligation, the full amount of duty chargeable on account of such goods together with their interest, fine and penalties payable under section 72 of the said Act, in respect of such goods

c. pay all penalties and fines incurred for contravention of the provisions of the Customs Act 1962, Central Goods and Services Tax Act, 2017 or Integrated Goods and Services Tax Act, 2017 or Goods and Services tax (Compensation to States) Act, 2017 and the rules and regulations made thereunder in respect of such goods;

AND, if the obligor has duly exported or cleared for home consumption, subject to the above provisions and has satisfied the above conditions, in respect of the warehoused goods used as input in the resultant product and the waste or refuse as has arisen from the operations carried on in relation to the resultant goods, this obligation to that extent shall be void.

II. If the obligor(s) has/have duly complied with all of the above obligations, the above written bond shall be void and shall have no effect; otherwise the bond shall have full force and shall be in effect as per conditions of this bond.

III. The obligor (s) also undertakes to deposit the security equivalent to as is mentioned in Annexure or as determined by the proper officer as and when required in the event of any of

Applicable only in case of Security

the conditions stipulated in I above. In case of Bank guarantee, the same shall be drawn in favour of the President of India and shall have the details of the Bond Number, Beneficiary Bank

IV. In case the obligations are not fulfilled, the obligor(s).....agree to renew the security/bank guarantee before 15 days of expiry of the security/bank guarantee, failing which, the bank guarantee shall be encashed by the department.

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

A) This bond is given under the orders of the Central Government for the performance of an act which is in public interest.

B) The President through Commissioner or Customs or any other officer of Customs shall recover the said sums due from the obligor(s) in the manner laid down in subsection (1) of Section 142 of the Customs Act, 1962 without prejudice to any other mode of recovery.

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;

Applicable only in case of Surety

C) 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; AND The President of India shall, at his option, be competent to make good all the loss and damage by endorsing his rights under the above written bond.

D) This bond shall remain in force from the date hereof and the obligation and liability of the obligor shall be a continuing one in respect of all goods imported or exported from time to time by the obligor.

In these presents the words imposing singular only shall also include the plural and vice versa where the context so requires;

Date:

(Signature of the Obligor)

[Signature of Surety]

Applicable only in case of Surety

Accepted for and behalf of the President of India by <Name of the Customs Officer>, <Designation> by appending electronic signature on the day and year, indicated therein.

Annexure

(as specified in Para III of Single All-India Multipurpose electronic bond stipulated through Board Circular No.....)

Event	Purpose Code	Quantum of Security to be deposited	
		Per cent of Bond Value	Bond value based on
(1)	(2)	(3)	(4)