Annexure-C

General Bond
(To be executed under sub-section (2) of Section 59 of the Customs Act, 1962 by a unit operating under section 65 of the Customs Act 1962)

KNOW ALL MEN BY THESE PRESENTS THAT we M/s __________________________

having our office located at __________________________ and holding
Import –Export Code No. __________________________, hereinafter referred to as the “importer”, (which expression shall include our successors, heirs, executors, administrators and legal representatives) hereby jointly and severally bind ourselves to the President of India hereinafter referred to as the “President” (which expression shall include his successors and assigns) in the sum of Rs. __________________________ (please fill amount in words) to be paid to the President, for which payment well and truly to be made, we bind ourselves, our successors, heirs, executors, administrators and legal representatives firmly by these presents.

Sealed with our seal(s) this _____ day of ___________ 20_______.

WHEREAS the Principal Commissioner or Commissioner of Customs, has granted license to operate a warehouse under Section 58 of the Customs Act;

AND WHEREAS the Principal Commissioner or Commissioner of Customs, has granted permission for carrying out manufacture and other operations in the warehouse under Section 65 of the Customs Act vide letter dated ______________;

AND WHEREAS the Assistant/ Deputy Commissioner of Customs has given permission to enter into a General Bond for the purpose of sub-section (2) of Section 59 of the Customs Act, in respect of warehousing of goods to be imported by us during the period from ______ to ______ (both days inclusive).

NOW THE CONDITIONS of the above written bond is such that, if we:

(1) 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;

(2) pay in the event of our failure to discharge our 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 Customs Act, 1962 in respect of such goods;

(3) 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 or regulations made thereunder, in respect of such goods;

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

IT IS HEREBY AGREED AND DECLARED that:
(1) the Bond shall continue in full force notwithstanding the transfer of goods to any other premises for job work;

(2) the President through the Deputy/Assistant Commissioner of Customs or any other officer may recover any amount due under this Bond in the manner laid down under sub-section (1) of section 142 of Customs Act, 1962, without prejudice to any other mode of recovery.

IN THE WITNESS WHEREOF, the importer has herein, set and subscribed his hands and seals the day, month and year first above written.

SIGNED AND DELIVERED by or on behalf of the importer at _______________(place) in the presence of:

(Signature(s) of the importer/authorised signatory)

Witness:
Name and Signature Address Occupation
1.
2.
Accepted by me this ____ day of ___________ 20_____, for and on behalf of the President of India.

(Assistant/Deputy Commissioner)
Signature and date
Name:

Schedule to the General Bond to be executed by the importer under sub-section (2) of Section 59 of the Customs Act, 1962 for the purpose of warehousing of goods to be imported by them.

<table>
<thead>
<tr>
<th>Bill (Warehousing/ Home consumption/ Export) No. and date</th>
<th>Duty assessed on the goods</th>
<th>Bond value to be debited or credited (Thrice the amount of duty)</th>
<th>Debit</th>
<th>Credit</th>
<th>Balance of bond value</th>
<th>Remarks</th>
<th>Signature of the officer along with full name and designation</th>
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<td>(1)</td>
<td>(2)</td>
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