

# SOUTH BIHAR POWER DISTRIBUTION COMPANY LIMITED

Security Bond by Newly Recruited.....

BSPHCL Emp. Notice No.-----

1. Know all men by this Security Bond that I \_\_\_\_\_ (Employee) confirmly hold and Bond up to South Bihar Power Distribution Company Limited (Employer) constituted under provisions of Company Act, 1956 read with Electricity Act, 2003 and hereinafter referred to as Company with the following consideration.

2. Whereas I \_\_\_\_\_ S/O \_\_\_\_\_ Resident of \_\_\_\_\_ P.O. \_\_\_\_\_ P.S. \_\_\_\_\_ District \_\_\_\_\_ have been appointed as \_\_\_\_\_ vide company's letter no. \_\_\_\_\_ dated \_\_\_\_\_ on dt.-----

3. On being appointed as \_\_\_\_\_ the provision enumerated in the Recruitment Policy of company and other cadre rules shall be binding and enforceable for the purpose of regulating the terms of employment at post held.

4. And whereas according to the Recruitment Policy of company all the direct recruits shall be on probation for the period of 3 (three) years from the date of appointment and the continuation and confirmation there to shall be subject to satisfactory performance of service entrusted and rendered.

5. And whereas also in terms of the provisions of the company, the employee probationary shall be bound with the employer, in the event of resignation/ voluntarily by the employee, absenting himself/ herself from duty and/ or quitting the company's service within three years from the date of completion of trainings to refund to the company Rs. 50,000/- (Fifty thousand) only.

6. So that I \_\_\_\_\_ S/O \_\_\_\_\_ Resident of \_\_\_\_\_ P.O. \_\_\_\_\_ District \_\_\_\_\_ do hereby firmly bound and undertake that I shall refund to company, the entire cost (pay & allowance etc.) incurred by the company on the training under the company subject to a maximum of Rs. 50,000/- (Fifty thousand) only in the event of leaving the



organization before completion of three years on resignation or otherwise or remaining absent from the service at my own accord within three years from the date of completion of training.

7. And whereas in furtherance of the job as probationer employee I \_\_\_\_\_ hereby along with two sureties undertake all right and liabilities of probationer/ employee what so ever arise shall be the exclusive liabilities of the probationer/ employee along with the sureties.

8. The sureties namely (i) Sri \_\_\_\_\_ S/O \_\_\_\_\_ P.O. \_\_\_\_\_ P.S. \_\_\_\_\_ District \_\_\_\_\_ and (ii) Sri \_\_\_\_\_ S/O \_\_\_\_\_ P.O. \_\_\_\_\_ P.S. \_\_\_\_\_

District \_\_\_\_\_ jointly & severely shall be responsible & liable for the payment or for liquidating the liability in above mentioned. The two sureties liability shall be liquidated or recovery from the personal property of the sureties. Surety with full Signature:-

1. \_\_\_\_\_
2. \_\_\_\_\_

Signature of Witness with full address

- (i) \_\_\_\_\_
- (ii) \_\_\_\_\_

Deponent