

CHANDIGARH ADMINISTRATION
EXCISE & TAXATION DEPARTMENT



FORM VAT-3

Personal bond by a solvent surety under the Punjab Value Added Tax Act, 2005

(See Section 25 and Rule 4)

Know all men by these presents that I,Partner of the firm M/s.....SCO, Chandigarh am/are held and firmly bound up to the Administrator, Chandigarh (hereinafter referred to as “The Government” which expression shall unless excluded by or repugnant to the context include his successor-in-office and assigns)in the sum of Rs. 50,000/-(Rupees Fifty Thousand only) hereinafter referred to as the sum, to be paid to the Government on demand, for which payment well and truly to be made, I bind myself, my heirs, executors, Administrators and legal representatives by these presents.

SURETY BOND
PUNJAB VALUE ADDED TAX, 2005

WHEREAS the above bounden has been required by theor the office authorised by him in this behalf in writing to furnish security for the said sum for the purpose of securing the proper payment of the tax payable by him/ them under the Punjab Value Added Tax Act, 2005 (hereinafter referred to as the said Act) and indemnifying the Govt. may in any way suffer , sustain or pay by reason of the commission, default of failure or insolvency of the above bounden or any person or persons acting under or for him,/them to pay such tax in the manner and by the time provided by or prescribed under the said Act.

NOW the condition of the above written bond in such that if the above bounden, his/their/heirs, executors, administrators and legal representative of any person acting under or for him/them pays the full amount of tax payable by him under the said Act. in the manner and by time provided by or prescribed under the said Act. and shall also at all times indemnifying and save harmless the Govt. from all and every loss, cost or expenses which has been or shall of may at the time or times hereinafter during the period in which the above bounden is held liable to pay the tax under the said Act. Because by reason of any act omission default failure or insolvency of the

above bounden or any or any person or persons acting under or for him/them, then this obligation shall be void and of no effect otherwise the same shall be and remain in full force effect and it is hereby further agreed that in the event of death/partition/disruption/dissolution/winding up or the final cessation of the liability under the Act or the rules prescribed thereunder the above bounden this bound shall remain with the Assessing Authority two twelve year, from the occurring of any of the events aforesaid for recovering any tax or penalty that may be payable by the above bounden or loss, cost, damage or expenses that may have be sustained incurred or paid by the Govt. owing to the acts, omissions, defaults failure and insolvency of the above bounden or any person or persons acting under or for him/them or the above bounden heirs, executes, administration and legal representatives and which may not have been recovered until/after the above boundens death/ disruption/ dissolution/winding up or final cessation of the liability under the said Act. or the rules framed thereafter.

PROVIDED always that without prejudice to any other to any other right or remedy of the Govt. for recovering the tax or loss as aforesaid, if shall be open to the Govt. to recover the amount payable under this bound as an arrear the fine imposed by any authority appointed under the said Act.

IN WITNESS WHEREOF the said

.....

(Full name) has hereunto set his hands this day200
signed and delivered to the Excise & Taxation Officer, by the above named
in presence of:

WITNESSES

1.

2.

Signature

Status

We

1. _____

2. _____

hereby declare our self sureties for the above bounden and guarantee that he/they shall do and perform all that he/they have above undertaken to do and perform and in case of his/their omission, default or failure therein, we hereby bind ourselves, jointly and severally to forfeit to the
.....
..... (hereinafter referred to as the said Government which expression shall unless excluded by or repugnant to the context included his successors in office and assigns) in the sum of Rs..... (Rupeesonly) amount in figures and followed by amount in words (hereinafter referred to as the said sum) in which the above bounden has bound himself or such other lesser sum as shall be deemed sufficient by the Assessing Authority to recover any amount

of tax payable by the above bounden and remaining up paid and also to recover any loss, cost, damage or expenses which the Government may suffer, sustain, incur or pay by reason of such act, omission, default or failure.

AND we also agree that with prejudice to any other right to remedy of the Government may recover the said sum from us jointly and severally as an arrear of land revenue or the fine imposed by a Magistrate.

AND we also that neither of us shall be at liberty to terminate this surety ship except upon giving to the Assessing Authority six calendar months notice in writing of his intention to do so and our joint and severally liability under this bound shall continue in respect of all acts, omissions defaults and failures until the expiration of the said period of six months.

Signature of the sureties in the presence of witnesses.

WITNESSES

1.

2.

SURETIES

1.

2.