

BIHAR STATE POWER TRANSMISSION COMPANY LIMITED, PATNA
Security Bond by Newly Recruited

1. Know all men by this security Bond, that I _____ (Employee) confirmly hold and Bond up to Bihar State Power Transmission 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 _____
3. On being appointed as _____ the provision enumerated in the Recruitment Policy of BSPTCL and other cadre rules shall be binding and enforceable for the purpose of regulating the terms of employment at the post held.
4. And whereas according to the Recruitment Policy of BSPTCL all the direct recruits shall be on probation for the period of 2 (two) 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 para 11.9 of the Recruitment Policy 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 two years from the date of completion of trainings to refund to the company the entire cost (pay and allowance etc.) incurred by the company on their training and thereafter during the course of their employment under the company subject to a maximum of Rs. 50,000/- (Rs. Fifty thousands) only.
6. So that I _____ S/O _____ Resident of _____ P.O. _____ P.S. _____ 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/- (Rs. Fifty thousands) only in the event of leaving the organization before completion of two years on resignation or otherwise or remaining absent from the service at my own accord within two 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