

### **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)

**[In terms of Circular No.18 / 2016-Customs]**

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 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 1962,  
(hereinafter referred to as the said 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:

- (5) comply with all the provisions of the Act, the rules and regulations made thereunder in respect of such goods;
- (6) 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
- (7) 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;
- (8) 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 said Act, 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:

(3) the Bond shall continue in full force notwithstanding the transfer of goods to another warehouse.

(4) 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 the said Act 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.**

Bill (Warehousing/ Home consumption/ /Export) No. and date	Duty assessed on the goods	Bond value to be debited or credited (Thrice the amount of duty)	Debit	Credit	Balance of bond value	Remarks	Signature of the officer along with full name and designation
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)