AGREEMENT BOND

(To be made in ` 10/- non-judicial stamp paper)

For Grant of subsidy for "Pearl Culture Unit" under Centrally Sponsored Scheme on "Blue Revolution"

This agreement is made at Port Blair on the ……. day of …….. 20 between, Shri / Smti / Kumar / Kumari…….....S/o / D/o / W/o ……..…… R/o ……. in the District of ……..... (Here-in-after called the "**First Party**", which expression shall includes the successors and assigns) of the one part, and the President of India acting through the Director of Fisheries, Department of Fisheries, Andaman and Nicobar Administration, Port Blair (Here-in- after called the "**Government**", which expression shall includes his successors and assigns) of the other part:-

Whereas the first party has applied to the Govt. to provide subsidy for establishment of a Pearl Culture (Marine / Fresh) project including procurement / Installation of ……. Number of cages / rafts and other facilities at…… (District)……..……Tehsil……Village and ……. (Latitude and Longitude) and the Govt. have agreed to provide subsidy of `……. /- being the admissible …. Percentage of the cost of …… Pearl Culture unit alongwith allied facilities as per approved pattern of subsidy under the component – Promotion of Mariculture in the form of – Pearl Culture unit under the Centrally Sponsored Scheme on "Blue Revolution".

Now, it is hereby agreed between the parties here to that in consideration of the grant of subsidy for establishment of Pearl Culture project with allied facilities by the Govt., first party agree with the Govt. as here in after mentioned.

1. The first party will be given an amount of `. …… (Rupees …….....) being ---------% of Subsidy for establishment of Pearl Culture project in A & N Islands including procurement and installation of ……. No. Pearl Culture Cages and New Rafts at …….. (Latitude / Longitude) within nine months from the date of administrative sanction of the subsidy under Blue Revolution.

2. The first party has agreed that no part of the subsidy shall be utilized for purposes other than those for which it is sanctioned.

3. The first party agrees that assets created out of the subsidy shall not be disposed off or sold.

4. The first party agrees that during the period of agreement, it will not dispose off, pledge or mortgage the Pearl Culture Unit or any part thereof to anyone one except for mortgage in favour of any nationalized bank for securing a loan.

5. The first party shall furnish a certificate regarding utilization and performance of the Pearl Culture Unit to the Zonal Assistant Director of Fisheries, Department of Fisheries by the 5th day of January and June month every year and if the 5th day shall be a holiday, it should be submitted on the next working day.

6. The first party agrees to keep the Pearl Culture Cages / Rafts in operational condition and carry out repairs whenever necessary at his / their own expense and to indemnify the Govt. against any loss or damage that may be caused to the Pearl Culture Cages / Rafts or any part thereof.

7. The first party agrees to pay duties, license fee, taxes, energy charges and others what so ever payable for or in respect of the Pearl Culture activity to the concerned Department / Agencies.

8. The first party shall permit any officer authorized by the A & N Administration to examine the condition of the Pearl Culture unit in such manner as the said officer may deem fit.

9. If at any time the Pearl Culture unit & its accessories is found neglected or in abandoned condition, it shall be lawful for the Govt. or any officer authorized by it to order the seizure of the unit and to recover its cost of dismantling / transportation or any other expenses incurred by the Govt. from the first party.

10. If at any time during the period of agreement the Govt. notices that the first party misuse or mis-utilize the Pearl Culture unit for the purpose other than Pearl Culture, the amount subsidized shall be turned into loan and shall be recovered from the first party.

11. The first party agrees to carry out Pearl Culture activity in the area where the cages/ rafts are installed by abiding to all terms and conditions stipulated by the Govt. and take all precautionary steps for avoiding any degradation to the marine eco-system at the site or at the adjoining areas.

12. The first party shall be solely responsible for any damage to the eco-system of the area due to the Pearl Culture activity and in such event the principle of “Polluter’s Pay” shall be applicable on the first party.

13. The first party agrees to remove the Pearl Culture Cages / Rafts and any other structure set up for the project from the area whenever it is necessary to do so for any purpose in the interest of the Govt.

14. This agreement shall remain in force for a period of ten years.

15. The first party agrees to obtain insurance coverage against any loss / theft / damage to the Pearl Culture Unit including the produce set up by him with Govt. subsidy due to any unforeseen circumstances or natural calamity.

16. In case of the breach of any condition of this agreement by the first party, the Govt. shall have the right to withdraw the subsidy by adopting legal methods.

17. The first party agrees to abide by any other terms and conditions stipulated by the Govt. from time to time.

For and on behalf of the first party set their hands the day the year first above written.

1st party	Government
	Assistant Director of Fisheries, Fisheries Zonal Office, ... (or and on behalf of the President of India)
WITNESSES	WITNESSES
1	1
2	2