

ANNEXURE-B

BOND EXECUTED IN PURSUANCE OF REGISTRATION OF INTELLECTUAL
PROPERTY RIGHTS WITH INDIAN CUSTOMS
See Rule 5(a) of Intellectual Property Rights (Imported Goods) Enforcement
Rules, 2007

[To be executed by the Right Holder(s)]
(Bond with Provision for Security Deposit and Surety)

KNOW ALL MEN BY THESE PRESENTS THAT I/we
..... residing at hereinafter referred
to as "Right Holder" (which expression shall include its successors / heirs,
executors, administrators and legal representatives) am/are held and firmly
bound unto the President of India hereinafter called the "President" (which
expression shall include his successors and his representative Officers like
Commissioner of Customs and his authorized officers) in the sum of Rs
(Rupees only) to be paid to the President for which
payment well and truly to be made, I / we bind myself / ourselves, my / our
successors / heirs, executors, administrators and legal representatives firmly
by these presents.

Sealed with my / our seal(s) this day of
..... 20..... .

WHEREAS

The Commissioner of Customs or his authorized Officer at
(hereinafter called the "Proper Officer") has agreed to register the intellectual
property right (hereinafter abbreviated as "IPR") held by me/us and to
suspend clearance of goods suspected to be infringing the IPR held by
me/us, depending on the information furnished by me/us and on the basis of
the declarations made by the Importers in the course of importation, the
Right Holder hereby agrees to furnish such bond, security and surety,

hereinafter specified , in terms of Rule 5 (a) of the Intellectual Property Rights (Imported Goods) Enforcement Rules, 2007.

The Right Holder has deposited with the Proper Officer at, the securities as mentioned in the Schedule hereunder written of the face value of Rs (Rupees only) endorsed in favour of as security for the due observance and performance of the terms of conditions on the part of the Right Holder, prescribed as per the ibid Rules.

NOW, IT IS HEREBY AGREED AND DECLARED that –

- (i) The Right Holder shall keep the Customs abreast of validity of registration obtained by him under the IPR laws namely The Copyright Act, 1957; The Trade Marks Act, 1999; The Patents Act, 1970; The Designs Act, 2000 and The Geographical Indications of Goods (Registration and Protection) Act, 1999 ; expiry of the term of registration and renewal thereof, if any; cancellation; grant of compulsory licence in accordance with the law etc
- (ii) The Right holder, having recognized limitations of international trade and understood general functioning of Customs, shall share the trends and information with Customs on an on-going basis, about suspected imports of infringing goods violating the IPR laws, as may be required to interdict consignments and to suspend the clearance.
- (iii) The Right Holder undertakes to protect the importer, consignee and the owner of the goods and the competent authorities against all liabilities that are incidental and ancillary to the act of suspension of clearance of allegedly infringing goods, in case it is established that the suspension is vexatious.
- (iv) The Right Holder shall bear all the costs towards sampling, destruction, demurrage and detention charges incurred till the time of destruction or disposal of such infringing goods, upon

being confirmed.

- (v) The Right Holder shall join the proceedings as per the time lines prescribed in terms of the ibid Rules, failing which, they agree, to not to object to the release of the goods.
- (vi) This bond shall remain in force for a period of five years from the date of completion of registration and the liability of the Right holder shall be in respect of all such interdicted consignments, whose clearance has been suspended by the Customs in bona fide exercise of their duties.
- (vii) The President or the Proper Officer, without prejudice to any other mode of recovery may, inter alia, adjust the security deposit / securities in part or full towards the dues arising out of clause (iii) and (iv) supra.
- (viii) *This bond shall be enforceable against the surety notwithstanding that proceedings have not been undertaken against me/us.

The Schedule of Securities above referred to [Particulars of the amount deposited, along with consignments, if any]

IN THE WITNESS WHEREOF the Right Holder (and the Surety)* has herein set and subscribed its hands and seals the day, month and year first above written.

SIGNED AND DELIVERED by the Right Holder at

In the Presence of :-

XXXXXXXXXXXXXXXXXX

1.....

2.....

*SIGNED AND DELIVERED by the Surety at

In the presence of :-

1.....

2.....

XXXXXXXXXXXXXXXXXX

Accepted

For and on behalf of the President of India

(Signature of the Proper Officer with Official Stamp and Seal)

In the presence of :-

1.....

2.....

Note: * Mandatory in case any surety has been prescribed. Strike off, if irrelevant.