

**MAURITIUS REVENUE AUTHORITY
SECURITY BY BOND**

.....(a), represented by(b) holder of
NIC (c) having his address at
..... (d) **PRINCIPAL**

.....(e), represented by (b) holder of
NIC (f) having his address at
..... (g) **SURETY NO. 1**

.....(e) represented by (b) holder of
NIC..... (f) having his address at
..... (g) **SURETY NO. 2 (Optional)**

(Collectively referred to as the "Sureties")

1. **WHEREAS**, under Regulation 3 of the Excise Regulations 1994, the Principal has made an application for the issue, renewal or the transfer of a licence as(h), as specified in the Fourth Schedule.
2. By this Security, we, the above named, are irrevocably and firmly bound, jointly and in solido, '*sans bénéfice de division*' and '*sans bénéfice de discussion*', in the sum of Mauritian Rupees (MUR)
(hereinafter referred to as the "*Security Amount*") to the Director-General, Mauritius Revenue Authority (hereinafter referred to as the "*Beneficiary*").
3. **NOW THE CONDITION** of this Security is such that if the Principal, who has applied for the issue, renewal or the transfer of a licence of, does not commit any offence in breach of the Excise Act 1994 and any regulations made under the Excise Act 1994 during the period of validity of the licence starting from to, as may be renewed from time to time, or such other period during which excisable goods may remain at the factory or licensed premise, then this Security shall be discharged.
4. By these presents, the Principal and the Surety(ies)* bind themselves, jointly and severally, together with their heirs, successors, assigns and administrators to the extent of the Security Amount.
5. The obligations and liabilities of the Surety shall not be discharged by any allowance of time or other indulgence whatsoever by the Beneficiary to the Principal or by any other matters, whether with or without the knowledge or consent of the Surety(ies)*.
6. Any variation to this Security requires the consent of all the parties mentioned herein.

7. This Security shall be valid up to and any demand or claim for payment arising hereunder must be received by us at this office on or before 3 months after expiry date, after which date it shall be considered automatically cancelled without necessity for any notice.
8. The Principal and the Surety(ies)* further agree that the obligations created by this Security cannot be transferred or assigned by the Principal or the Surety(ies)* without the written concurrence of the Beneficiary.
9. Payment under this Security shall only be made upon presentation of the original Security.
10. This Security for the sum of Mauritian Rupees
.....(MUR)
.....(MUR)
.....(MUR)
.....(MUR)
....., which thus becomes null and void*.
11. This Security shall be governed by the laws of Mauritius.

.....
Name:(**PRINCIPAL**)
Signature:
Capacity in which Acting:

.....
Name: (**SURETY**)
Signature:
Capacity in which Acting:

.....
Name: (**SURETY**)
Signature:
Capacity in which Acting:

Dated at**this** **day of** **20....**

- (a) Insert name of Principal
- (b) Insert name of representative if principal / surety(as applicable) is a company
- (c) Insert NIC of representative
- (d) Insert address of agent
- (e) Insert name of surety
- (f) Insert NIC of representative/surety
- (g) Insert address of surety
- (h) Insert type of licence