



**HEADQUARTERS' OFFICE
EMPLOYEES' STATE INSURANCE
CORPORATION**
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No: L-11/12/3/2018/Corporate Cell /MEC

Date: 19th June, 2018

MEMORANDUM

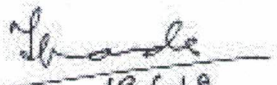
SUB: Submission of Bank Guarantee (BG) as part of bond executed by PG students taking admission in ESI-PGIMSRs – reg.

The undersigned is directed to refer to the captioned subject and to inform that ESI Corporation has accorded approval at its 174th Meeting held on 29/05/2018, as under:

1. PG students (Teaching –JRs) taking admission (prospective) to ESI-PGIMSRs for MD/MS courses would submit a Bank Guarantee (BG) in stages, as part of the Bond for compulsory service after successful completion of the course, as under:

Year of PG	Amount of BG
1. First Year (Admission Year)	Rs. 05 lakh
2. Second Year	Rs. 10 lakh
3. Third Year	Rs. 10 lakh

2. PG Students who are already undergoing the course as on date, would submit a Bank Guarantee (BG) for an amount corresponding to the next year of PG course and onwards, i.e. a student doctor already in 1st year of PG course would submit BG of Rs. 10 lakh each at the beginning of 2nd & 3rd year; and a student doctor already in his 2nd year of PG course would submit a BG of Rs. 10 lakh at the beginning of 3rd year. The amount of Bank Guarantee would get deducted from the total Bond amount so that at any given time the sum of BG & balance Bond amount does not exceed Rs. 25 lakh, i.e. the total Bond amount. In event of the PG pass-out rescinding on the terms of the bond, the BG would be encashed by ESIC and the balance amount over and above the BG would payable by the PG pass-out.
3. This is issued in pursuance of approval of ESI Corporation dated 29/05/2018.


19.6.18

Dr. Vivek Handa
Dy.Med.Commissioner (ME)

To
The Dean of ESI-PGIMSRs – (i) Basaidarapur, Delhi; (ii) Joka, Kolkata; (iii) Manicktala, Kolkata; (iv) K.K.Nagar, Chennai (TN); (v) Rajajinagar, Bengaluru (Karnataka); (vi) Andheri (E), Mumbai