

INDEMNITY BOND

(Specimen for Loan Agreements)

This Indemnity Bond is executed on this _____ day of _____, 20____

By _____ (hereinafter referred to as "the Indemnifier"), residing at

IN FAVOUR OF _____ (hereinafter referred to as "the Lender").

Whereas the Indemnifier has approached the Lender for the grant of a loan facility amounting to Rs.

(Rupees _____ only).

NOW THIS DEED WITNESSES as under:

1. The Indemnifier hereby undertakes to indemnify and keep the Lender indemnified against any loss, claim, damage, cost, charge, and expense that may be incurred or suffered by the Lender by reason of any default, negligence, or omission on the part of the Indemnifier in the performance of any obligation pursuant to the said loan agreement.
2. The Indemnifier further agrees to make good such loss, damage, or cost forthwith on demand by the Lender.
3. This indemnity shall be irrevocable and shall remain in force till all dues under the said loan agreement are fully paid and discharged.

IN WITNESS WHEREOF, the Indemnifier has hereunto set his/her hand on the day, month, and year first above written.

Indemnifier

(Name & Signature)

Witness 1

(Name & Signature)

Witness 2

(Name & Signature)

Note: This is a generic specimen template. Please consult with your legal advisor before executing this document.