

Indemnity Bond for Contractual Risk Management

Date: _____

This Indemnity Bond ("Bond") is made on this _____ day of _____, 20____ by:

Indemnifier: _____

Address: _____

(hereinafter referred to as "the Indemnifier")

IN FAVOUR OF

Indemnitee: _____

Address: _____

(hereinafter referred to as "the Indemnitee")

Whereas:

1. The Indemnitee and the Indemnifier have entered into a contract dated _____ (the "Contract"), relating to _____.
2. The Indemnitee requires an indemnity from the Indemnifier to cover certain risks arising from or in connection with the Contract.

Now This Bond Witnesses That:

1. The Indemnifier hereby irrevocably and unconditionally agrees to indemnify, defend, and hold harmless the Indemnitee from and against all losses, damages, claims, liabilities, costs, or expenses resulting directly or indirectly from any act, omission, breach of contract, or default by the Indemnifier under the said Contract.
2. This Bond shall be valid and binding on the Indemnifier until the complete and satisfactory fulfillment of the obligations under the Contract and/or the expiry of the Contract.
3. The liability of the Indemnifier under this Bond shall be limited to a maximum amount of Rs. _____ (Rupees _____ only).
4. This Bond is governed by and shall be construed in accordance with the laws of _____.

In witness whereof, the Indemnifier has executed this Indemnity Bond on the date and year first above written.

Signature (Indemnifier)

Name:

Designation:

Date:

Signature (Indemnitee)

Name:

Designation:

Date:

Witness 1:

Name: _____

Address: _____

Signature: _____

Witness 2:

Name: _____

Address: _____

Signature: _____