

INDEMNITY BOND FOR EMPLOYEE THEFT RISK

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

BY:

Name of Employee: _____,

Designation: _____,

Address: _____

(hereinafter referred to as the "Employee")

IN FAVOUR OF:

Name of Employer/Organization: _____,

Address: _____

(hereinafter referred to as the "Employer")

WHEREAS

The Employer has employed the Employee for the post of _____ at _____, and in the course of such employment, the Employee will have access to cash, goods, materials, and other assets belonging to the Employer.

The Employee recognizes the trust and confidence imposed in him/her by the Employer and is willing to provide this bond to indemnify the Employer against any loss due to theft, misappropriation, or dishonest acts conducted by the Employee during the tenure of employment.

NOW THIS BOND WITNESSETH AS FOLLOWS

1. The Employee hereby undertakes and agrees to indemnify and keep indemnified the Employer against any direct loss or damage caused to the Employer as a result of any theft, fraud, dishonesty, or misappropriation committed by the Employee during the course of employment.
2. The liability of the Employee under this Bond shall be limited to a sum of Rs. _____ (Rupees _____ only).
3. The Employee agrees to reimburse or make good the said loss or damages immediately upon demand by the Employer.
4. This Bond shall remain valid and operative for the entire period of the Employee's service with the Employer and shall be binding upon the Employee.
5. Any dispute under this Bond shall be subject to the jurisdiction of the courts at _____.

IN WITNESS WHEREOF, the Employee has signed this Indemnity Bond on the day, month, and year first written above.

Employee's Signature
(Name)

Employer's Signature
(Name & Designation)

Witness:
