

INDEMNITY BOND

THIS DEED OF INDEMNITY made at (city), the ____day of ____, 20__ Between (1)_____ Indian Inhabitant, residing at_____ hereinafter referred as the "said OWNER" (Which expression shall unless it be repugnant to the context or meaning thereof, be deemed to mean and include their respective heirs, executors and/or administrators) of the ONE PART and the _____, hereinafter referred to as the said society registered under the Co-operative Societies Act, 1960 having its registration No. _____ of 20__ and having its registered office at _____, _____, (city), hereinafter referred to as the "said SOCIETY" (Which expression shall, unless it be repugnant to the context or meaning thereof be deemed to mean and include its successor or successors) of the OTHER PART.

Whereas The said OWNER herein, were the joint members of the _____ had equal right, title, interest in the Flat bearing No.____ on ____ floor ,in the building known as "_____" of the said Society.

And whereas the said OWNER were in possession of the aforesaid flat No.____ and were jointly allotted share certificates No.____ in respect of five shares of Rs.50/- each shares bearing No.____ to ____ (both inclusive) by the _____ (hereinafter referred to as the "said Shares")

And whereas the said OWNER has sold his right, title and interest in the said shares and the said flat to the said _____ vide a gift deed dated _____.

And whereas by Virtue of the aforesaid Gift the aforesaid _____ has become the sole owner of the said flat bearing No.____ and a garage and the OWNER have requested the SOCIETY to admit and acknowledge the said _____ as the Sole member as well as the allottee of the said shares.

And whereas to safeguard the SOCIETY from any kind of adverse claim, the said OWNER are executing this Deed of Indemnity.

NOW THIS INDENTURE WITNESSETH that in consideration of the SOCIETY, accepting the said _____ as the sole member of the aforesaid flat and the car park the said OWNER DO and each of them DO hereby covenant with the SOCIETY that the said OWNER shall and will indemnify and keep the said SOCIETY fully and effectively indemnified from and against all claims demands, actions, suits and or proceedings that may be made or taken by any person, body or authority claiming any interest in respect of the aforesaid flat and a garage or shares and against all loss or damage that may be caused to and or cost, charges and or expenses that may be suffered or incurred by the said SOCIETY as regards the said flat.

IN WITNESS WHEREOF, the said OWNERS have hereunto set their hand the day and year first hereinabove written.

SIGNED SEALED AND DELIVERED)

By the within named "OWNER")

_____)
_____)

In presence of.....