

INDEMNITY BOND

Note: This format has been prepared as applicable to flats. The word "flat" can be substituted with the type of property for which this document is being executed. Similarly, the name of the concerned authority can also be changed as applicable. For the sake of convenience, we have italicized such words.

This Indemnity Bond is executed at *Mumbai* on this _____ day of _____ 20__ between Shri/Shrimati/Kumari _____ Son/Daughter of _____ resident of _____ hereinafter called the Executant/Vendor/First Party and Shri/Smt./Kumari _____ Resident of _____ (hereinafter called the Second Party/Beneficiary/Purchaser).

The expression of First Party and the Second Party shall mean and include their representatives heirs, successors, legal representatives, administrators, nominees and assigns etc.

WHEREAS THE FIRST PARTY is the sole absolute owner / allottee and in physical and lawful possession of *Flat No.* _____ situated at _____ (hereinafter called the said *Flat*) and Category-B, comprising of *two bedrooms, one drawing cum dinning room, one study room, kitchen, two toilet cum bathrooms and balcony* allotted by the _____ built on Plot No. _____ (A *Co-operative Group Housing Society Registered with Registrar of Co-operative Societies, Mumbai*) (hereinafter referred to as *society*) and by virtue of *Membership No.* _____ of the said *society* with the lease hold rights of the land under the said *flat*.

WHEREAS A PIECE OF LAND was allotted to the said *society* by the *Mumbai Development Authority*, for the construction of *Co-operative Group Housing Society flats* for its members at Plot No. _____, and allotment to executant was confirmed by *Mumbai Development Authority* .

Whereas the Executant due to his / her / their legal needs and requirements has / have agreed to sell, transfer, convey, assign and bequeath his / her / their rights, interests, liens and titles in the said *flat* unto the purchaser under the terms and conditions of the separate agreement to sell.

Whereas the Executant assured the purchaser that he / she / they has / have self acquired the aforesaid *flat* exclusively out of his / her / their own funds / savings and without any contributions, assistance or investments made therein by any of his / her / their family members / relatives / associates nor funds from inheritance, joint family etc. have been used in the acquisition.

Whereas the Executant assured the Purchaser that his / her / their family members including spouse / sons / daughter's parents / brothers / sisters etc. have neither any interest nor any right or any title in the said *flat*

And Whereas the Executant has assured the purchaser that the said *flat* is free from all

encumbrances, liens, attachments, disputes, legal flaws, exchange or any Agreement of sale etc. and Executant has got the clear marketable title of the said *flat* and if at any stage it is proved wrong / false and the purchaser suffers and sustains any losses, damages, costs, expenses etc. and whereas the Purchaser wants the Executant to indemnify him / her / them from such losses, damages, costs and expenses etc. due to the aforesaid reasons and thus this indemnity bond is executed by the Executant in favour of the said purchaser.

NOW THIS DEED WITNESSETH AS UNDER :

1. That the Executant hereby undertakes to indemnify and keep harmless the purchaser against all such losses, expenses, damages, costs etc. which may be suffered, incurred, undergone and / or sustained by the purchaser due to the false commitments of the Executant in which event the Executant shall undertake to make good the same and if the Executant fails to make good the same then the purchaser shall have the right to recover the same from any *flat* /assets of the Executant and / or from the persons acquiring any benefit, share etc. from the movable, immovable properties of the Executant and hereby further confirms and declares that this bond is irrevocable and shall be final and binding on him / his / her / their heirs, executors, administrators, legal representatives and assigns.

In witnesses whereof, the Executant has signed the Indemnity Bond on the day, month and year first above mentioned in the presence of the following witnesses.

Witnesses:

1.

EXECUTANT(S)

2.