

INDEMNITY BOND FOR EMPLOYEE LIABILITY CLAIMS

Ref. No.: _____

Date: _____

This Deed of Indemnity is made at _____ on this _____ day of _____ 20____, by **Mr./Ms.** _____, son/daughter of _____, residing at _____ (hereinafter called the "Indemnifier", which expression shall unless repugnant to the context, mean and include his/her heirs, executors, administrators, successors, and assigns) in favor of **[Company Name]**, a company incorporated under the Companies Act, 1956 having its registered office at _____, (hereinafter referred to as the "Company").

WHEREAS

1. The Indemnifier is/was employed with the Company as _____ from _____ to _____.
2. The Indemnifier may become liable to pay, or the Company may incur certain liabilities or claims, arising out of the acts or omissions of the Indemnifier during his/her employment.
3. At the request of the Indemnifier, the Company has agreed to release full and final payment, subject to the provision of this Indemnity Bond.

NOW THIS DEED WITNESSETH AS FOLLOWS:

1. The Indemnifier hereby undertakes and covenants to indemnify and keep harmless the Company, its directors, officers, and representatives from and against any claims, losses, damages, liabilities, demands, costs, or expenses whatsoever (including legal fees) arising directly or indirectly out of or in connection with any acts, defaults, or omissions made by the Indemnifier during the tenure of employment.
2. The Indemnifier agrees to make good any such loss or damage to the Company immediately upon demand.
3. The provisions of this Indemnity Bond shall be irrevocable and binding on the Indemnifier.

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

(Signature & Name of Indemnifier)

Address:

Witness 1:

Name:

Address:

For: [Company Name]
Authorized Signatory

Witness 2:

Name:

Address:

Important Notes:

- This is a sample format. Consult legal counsel before using.
- Details such as name, address, and period of employment should be accurately filled in.
- The indemnity bond should be printed on non-judicial stamp paper of appropriate value as per applicable law.
- Both the employee and employer may sign in the presence of independent witnesses.
- This document protects the employer from claims arising due to employee actions during service.