

Corporate Indemnity Bond

[For Loan Agreement]

THIS INDEMNITY BOND (â€œBondâ€) executed at _____ on this _____ day of _____, 20____ by M/s _____, a company incorporated under the Companies Act, 2013, having its registered office at _____ (hereinafter referred to as the â€œIndemnifierâ€), which expression shall unless repugnant to the context or meaning thereof be deemed to include its successors and permitted assigns) in favour of _____ (hereinafter referred to as the â€œIndemniteeâ€).

WHEREAS, the Indemnitee has agreed to grant a loan of Rs. _____ (Rupees _____ only) to the Indemnifier in accordance with the terms and conditions contained in the Loan Agreement dated _____ (hereinafter referred to as the "Loan Agreement").

AND WHEREAS, as a condition precedent for disbursal of the said loan amount, the Indemnitee has required the Indemnifier to execute this Corporate Indemnity Bond providing indemnity in respect of the liabilities and obligations arising under or in connection with the Loan Agreement.

NOW THIS DEED WITNESSETH AS FOLLOWS:

1. The Indemnifier hereby irrevocably and unconditionally agrees and undertakes to indemnify and keep indemnified the Indemnitee from and against any losses, claims, damages, costs, charges, and expenses whatsoever which the Indemnitee may incur, sustain or be put to under or in connection with the Loan Agreement or for breach of any terms thereof by the Indemnifier or on account of any default by the Indemnifier.
2. The Indemnifier further agrees that this indemnity shall be a continuing obligation and shall not be affected by any modification of the Loan Agreement or by any time or indulgence granted by the Indemnitee to the Indemnifier.
3. The rights of the Indemnitee under this Bond shall be in addition to and not in derogation of any other rights available to the Indemnitee under law or under the Loan Agreement.
4. The Indemnifier shall, within 7 (seven) days of receipt of any written demand from the Indemnitee, pay or reimburse all amounts demanded by the Indemnitee under this Bond.
5. This Bond shall be governed and construed in accordance with the laws of India. Any disputes arising out of or in connection with this Bond shall be subject to the exclusive jurisdiction of the courts at _____.

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

For and on behalf of

M/s _____

Authorised Signatory

Witness:

1. _____
2. _____

Important Notes

- This is a sample format; it should be customized based on specific terms and legal advice.
- The indemnity bond should be executed on appropriate non-judicial stamp paper as per state laws.
- Ensure all blanks are duly filled and duly signed by authorized representatives.
- Review the Loan Agreement for any special clauses or requirements relating to indemnity.
- Witness details and their signatures are important for validity.

