

**To be Notarized**  
Stamp Duty – As applicable

To be signed by claimant and Legal heirs

**INDEMNITY BOND**

KNOW ALL MEN by these presents that we

\_\_\_\_\_ residing at \_\_\_\_\_ (hereinafter referred to as "the claimant/s" and we \_\_\_\_\_, residing at \_\_\_\_\_ (hereinafter referred to as "the legal heirs") all Indian inhabitants are held and firmly bound unto SARASWAT CO-OPERATIVE BANK LIMITED, a Bank registered under the Bombay Co-operative Societies Act, 1925, deemed to be registered under the Maharashtra Co-operative Societies Act, 1960 and also under the Multistate Co-operative Societies Act, 2002 having its Registered office at Ekanath Thakur Bhavan, 953, Appasaheb Marathe Marg, Prabhadevi, Mumbai 400 025 (hereinafter referred to as "the said Bank") its successors and assigns, for release of Original Title Documents of the property being \_\_\_\_\_ mortgaged by Late Shri/Smt. \_\_\_\_\_ /Original document/s being \_\_\_\_\_ pledged by Late Shri/Smt. \_\_\_\_\_) by the Saraswat Co-operative Bank Ltd., we 1) \_\_\_\_\_ 2) \_\_\_\_\_ claimant/s and legal heir/s, respectively, jointly and severally bind ourselves, our respective heirs, executors and administrators and our respective estate and effects firmly by these presents dated this \_\_\_\_\_ day of \_\_\_\_\_ 20.....

WHEREAS Shri. \_\_\_\_\_ expired on \_\_\_\_\_ (a certified copy of Death Certificate is enclosed). At the time of death, Original Title Documents of said property was mortgaged by Late Shri/Smt. \_\_\_\_\_ /Original document/s being \_\_\_\_\_ pledged by Late Shri/Smt. \_\_\_\_\_) with Saraswat Co-operative Bank Ltd. towards loan availed by \_\_\_\_\_ (said loan)

And whereas the said loan is closed and the Bank has issued No dues certificate and released its charge on the said property.

AND WHEREAS the said \_\_\_\_\_, claimant/s, and legal heirs represented to the said Bank that the deceased died intestate leaving behind no will and that it is not intended to take out any legal representation to the Estate of the deceased and the claimant i.e. \_\_\_\_\_ and the legal heir/s i.e. .... abovementioned is/are the only legal heirs of the deceased and that Shri. \_\_\_\_\_, (claimant/s) is/are entitled to Received the Original Title Documents of said property was mortgaged by Late Shri/Smt. .... /Original document/s being ..... pledged by Late Shri/Smt .....).

AND WHEREAS the said Claimant/s \_\_\_\_\_ and the legal heir/s ..... have requested the said Bank to settle the claim without insisting for Succession Certificate or Representation to the Estate of the deceased.

AND WHEREAS the said Claimant/s \_\_\_\_\_ and the legal heir/s ..... have agreed to indemnify the Bank in respect of claim being settled without insisting for Succession Certificate or Legal Representation to the Estate of the deceased. AND WHEREAS the claimant/legal heir/s states that the following legal heir/s of the deceased is/are minor/s.

- 1.
- 2.

And whereas the claimant/s/legal heir/s have stated that the they are aware of the minor's interest and undertake that the claimant/s shall protect the minor's interest in the abovementioned property.

AND WHEREAS the said Claimant/s \_\_\_\_\_ and the legal heir/s ..... have requested the said Bank to release the Original Title Documents of said property was mortgaged by Late Shri/Smt. .... /Original document/s being ..... pledged by Late Shri/Smt ..... ) to the claimant/s, without insisting for Succession Certificate or Representation to the Estate of the deceased.

**NOW THIS INDEMNITY WITNESSETH AS FOLLOWS:**

In consideration of the Bank having agreed to grant my/our request without insisting upon the Succession Certificate, or legal representation I/we the above named Indemnifier/s, hereby agree and covenant with the Bank to indemnify and keep indemnified the Bank against any claim, demand, action, suit or proceedings that may be made, taken or filed by any person or persons against the said Bank by reason of the Bank making the payment to the claimant/s.

And we hereby further agree and covenant with the said Bank to indemnify and keep indemnified the Bank against all cost, expenses, damage or any other sum or sums of money that the Bank may be required to incur, suffer or pay by reason of the Bank granting the said request.

We are aware that relying upon the aforesaid statement, undertaking and indemnity, the said Bank has agreed to grant the request and settle the death claim.

Solemnly declared at .....)

this     day of \_\_\_\_\_ )

Witness

Claimant

Legal heir/s.

1.

2.