



ANNEXURE - B

**INDEMNITY BOND
[for deceased persons]**

(to be executed by all the legal heirs of the deceased on a NJSP of value applicable at the place where the same is executed)

(matter not applicable in a particular case should be struck out and the striking out initialed by all the parties)

THIS INDEMNITY BOND is made and executed at _____, on this _____ day of _____ 20____by

1. Mr./Ms. _____ wife/son/daughter Mr./Ms. _____ resident of _____ (hereinafter referred to as "**Obligor 1**");
2. Mr./Ms. _____ wife/son/daughter Mr./Ms. _____ of _____ (hereinafter referred to as "**Obligor 2**"); and
3. Mr./Ms. _____ wife/son/daughter Mr./Ms. _____ resident of _____ (hereinafter referred to as "**Obligor 3**");

Obligor 1, Obligor 2 and Obligor 3 are hereinafter collectively referred to as the "Obligors" (which expression shall unless it be repugnant to the meaning or context thereof be deemed to mean and include them and their respective heirs, executors, administrators and legal representatives) of the First Part.

IN FAVOUR OF:

Citibank N.A. a national banking association duly constituted, registered and in existence in accordance with the laws of the United States of America now in force, and carrying on the business of banking in India and having one of its branches in India at _____ (hereinafter called the Obligee/Bank, which expression shall unless repugnant to the context or meaning thereof include its successors and assigns) of the Second Part.

WHEREAS:

1. The person(s) stated below, hold the following with you:

Names	Address	Locker

2. _____ has/have died on _____, without leaving a will.
3. The following among the Obligors are the surviving legal heir(s) according to the law of intestate succession, applicable to _____

Names	Address	Relationship with Deceased



The following among the Obligors is/are the survivor(s) in the Account/Locker.

4. The Obligors have approached the Bank and have requested the Bank to release the funds and/or articles lying in the Account(s)/Locker of the deceased to _____, without a succession certificate/letters of administration/probate for the said purpose being furnished.
5. At the request of, and on the basis of the representations and warranties of the Obligors, including that (i) there are no claimants other than those described in paragraph 3, and (ii) that the claimants described in paragraph 3 have commonly agreed to the person named in paragraph 4 receiving the effects of the deceased and have no objection in this regard, and (iii) that there is no dispute or threatened or pending litigation on account of which the Bank may not act as requested, and believing the same to be true, the Bank has agreed to release the aforesaid sum and/or articles as requested without insisting on production of letters of administration/succession certificate/probate from the competent court in India subject to the Obligors executing an indemnity as is herein contained.

NOW, THEREFORE, THIS INDEMNITY BOND WITNESSETH as under:

1. Further to and in view of the matters described in the foregoing recitals, and in consideration therefore, of the Bank having agreed to the request of the Obligors to
 - (i) Pay the balance standing to the credit of the aforesaid Account(s) of the deceased, and/or
 - (ii) Hand over the inventoried articles, effects and things described in the Schedule below, lying in the Locker of the deceased, to _____, without insisting on production of letters of administration/probate/succession certificate from the competent court in India, the Obligors hereby jointly and severally agree and undertake to, and shall indemnify and keep indemnified, saved, defended, harmless the Bank and its employees for all times hereafter against any and all future claims that may be made by any person of whatsoever nature or character or identity, as also any and all costs, damages, expenses, fees or penalties that the Bank and/or its employees may have to bear, suffer, incur, or pay to any person, of whatsoever nature or character or identity, or to any authority constituted under the laws of any state of India including legal costs and lawyers' fees incurred by Bank and/or its employees in its and/or their defence. Without prejudice to the foregoing, the Obligors further jointly and severally confirm that in case any claim is received by the Bank in respect of the amounts and/or the articles, effects and things, then on the written demand of the Bank, and without any protest or demur, the Obligors shall deposit the same with the Bank.

IN WITNESS WHEREOF, the Obligors have signed this Bond at the place and on the day, the month and the year first written above in the presence of the following witnesses:

WITNESSES

OBLIGOR 1

1.

OBLIGOR 2

2.

OBLIGOR 3