

INDEMNITY BOND

This bond of indemnity is made at _____ on this _____ day at _____,

AND

_____ Indian Inhabitant, residing at _____ (hereinafter called as "OBLIGOR")

_____ by it's Chairman/Secretary, a co-op housing society registered as under M.C.S. Act, 1960 (hereinafter called as "OBLIGEE")

WHEREAS the obligee is a Co-op Housing society registered under the M.C.S. Act, 1960 and is registered as tenant co-operative housing society;

ANDWHEREAS the society has its registered bye-laws duly approved by the Registrar, Co-Op. Societies and is an obligation on each allottee member/flat holder/apartment/shop holder to obtain prior permission for effecting the transfer in favour of any other person than the member/purchaser;

AND WHEREAS the obligor by an agreement dt. _____ has intended to purchase the flat bearing no. _____ which is situated in obligee co-op housing society comprising of _____ rooms form shri /smt. _____ who was holding the flat no. _____.

WHEREAS the obligor for the purpose of validating the transfer approached the society and society after initially exchanging the correspondence in the matter came to the conclusion by considering its proposal in the Managing Committee to recognise the said agreement for effecting the transfer and called the obligor to execute the indemnity bond for the transfer. As such the obligor is executing the said bond of indemnity so as to indemnify the obligee against any claims or demands whatsoever made in respect of the said _____ rooms, in _____ (address) which is adjacent to _____ premises owned and possessed by the obligor. Are executing the said bond of indemnify so as to indemnify the obligee against any claims or demands whatsoever made in respect of the said two rooms, in _____ adjacent to shopping premises owned and possessed by the obligor.

NOW THIS INDENTURE WITNESSETH AS FOLLOWS

That the said obligor their heirs, executors or administrators, assigns shall from time to time and at all times hereinafter keep indemnified the said obligee their office bearers from and against all actions, losses, charges, expenses, claims and demands whatsoever in respect of the said premises comprising of _____ rooms on the obligee validating the transfer of the above mentioned premises.

IN WITNESS WHEREOF, we the obligor have hereunto set and subscribed their respective hands and seals the day and year first hereinabove written.

Signed, sealed and delivered

By the above named:-

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