

ANNEXURE VII

INDEMNITY BOND

This Deed of Indemnity is executed on this the.....day of.....two thousand.....by Sri/Smt:.....(Name and address of the claimant).....(hereinafter referred to as “the claimant”) and (1) Sri/Smt:.....(2) Sri/Smt:..... (name and address of sureties).....(hereinafter referred to as ‘the sureties’)in favour of the Kerala State Co-operative Employees’ Welfare Board, a Board constituted under the Rules for the Constitution and Administration of the Kerala State Co-operative Employees’ Welfare Board (hereinafter referred to as ‘the Board’).

WHEREAS a sum of Rs..... (amount in words) is due to the estate of the deceased Sri/Smt:.....from the Board being the amount due under the Kerala State Co-operative Employees’ Welfare Board Scheme.

Whereas the claimant has represented to the Managing Committee of the Board that as per the Rules of the Board issued in G.O. No.....dated..... (which shall form part of this deed as if incorporated herein) he is legally entitled to receive the said sum, he being legal heir of the deceased Sri/Smt:..... and that the amount may be paid to him on his executing an Indemnity Bond with two solvent sureties as hereinafter appearing;

AND WHEREAS the Managing Committee of the Board has been pleased to sanction the sum as per proceedings dated.....on behalf of the Board subject to the condition that he should execute an indemnity bond as hereinafter appearing to which the claimant and the sureties have agreed.

NOW THESE PRESENT WITNESSETH AS FOLLOWS:-

1. In consideration of the payment of the said sum of Rs.....to the claimant (the receipt of which the claimant hereby accepts and acknowledges) the claimant and the sureties hereby agree that they shall at all times indemnify and keep indemnified the Board from all claims, losses and demands if any made or which may be made and actions and proceedings taken or which may be taken against the Board by any person whomsoever in respect of the payment of the said amount to the claimant.

2. The claimant and sureties hereby further agree that all sums found due to the Board under or by virtue of the bond shall be recoverable jointly and severally from them and their properties, movables and immovables under the provisions of the Revenue Recovery Act for the time being in force as if such sums are arrears of Public Revenue due on land or in such other manner as the Board may deem fit.

3. The liability of the sureties under this deed is Co-extensive with that of the claimant and shall not be impaired or affected by any variation in the terms and conditions herein contained or the Board, giving him or any other indulgence to the claimant.

IN WITNESS whereof the claimants and sureties have hereinto set their hands on the day and year first above written.

Signed by Sri/Smt:..... (bounden).

In the presence of witnesses:

1.

2.

Signed by Sri/Smt:.....

1.

2.