**INDEMNITY BOND**

This indemnity Bond is executed by............................................................... ............................................ on this day of........................................... in favour of (name of Bank).

WHEREAS I am holding 50% partnership in the firm in the name and style of...................................

AND WHEREAS the only other and also 50% partner................................... ........................................ died on............................. (copy of death certificate annexed hereto).

AND WHEREAS the firm (name of firm) is dissolved on the death of Shri............................................. and I have to carry out the winding up operation of the business by realizing the outstandings of the firm which are borne in the name of the firm in the records of various creditors and have to incur expenses out of the funds, which are presently lying deposited in the Current Bank Account No. .................... with abovesaid branch of (name of Bank).

AND WHEREAS Shri.............................................. deceased, 50% partner, is survived by the following heirs:

1. .....................................................

2. .....................................................

3. .....................................................

4. .....................................................

5. .....................................................

Shri................................... since deceased, has not left behind any Will and there is no other legal heirs except mentioned above.

IN CONSIDERATION of the Bank allowing me to operate upon the said current account No........................... of the Firm and to withdraw the amount lying deposited or which may be hereafter paid and/or transferred to the said account or to any account in my name, or to be operated by me, I hereby undertake to indemnify and keep indemnified the bank against all claims.

IN WITNESS WHEREOF WE HAVE HEREUNTO SET AND SUBSCRIBED OUR HANDS ON THE PRESENCE OF WITNESS ON THE................. DAY OF.................................... IN THE PRESENCE OF:

**WITNESS:** (.......................................... )

1. (.......................................... )

2. (.......................................... )