

INDEMNITY BOND

(For Transfer on the basis of Sale/Gift/Transfer Deed)

This Indemnity Bond is made at CHANDIGARH, on this _____ day of _____,
M _____ Year by Sh./Smt. _____ S/o,D/o,W/o
Sh. _____ (hereinafter called as the Executant(s)).

WHEREAS the above said executant(s) has/have accepted the purchase/gift/transfer of Free Hold Dwelling Unit No. _____, Sector _____, Chandigarh from its owner Sh./Smt. _____ through Sale/Gift/Transfer Deed duly registered with the Sub-Registrar, U.T., Chandigarh at Serial No. _____, Book No. __, Volume No. __, Page No. __, Dated _____ with full proprietary rights. The Executant(s) of this Indemnity Bond hereby applying for the transfer of the property.

1. AND WHEREAS the Executant(s) is/are desirous of getting the above property transferred in his/her/their name on the basis of Sale/Gift/Transfer Deed and the Secretary, Chandigarh Housing Board, U.T., Chandigarh has asked the Executants to Indemnify them by way of this Indemnity Bond.
2. That in case of building violation/misuse/unauthorised construction in the said property, the EXECUTANT(S) will remove/regularize the building violation/misuse/unauthorised construction etc. as per the rules and procedure and also undertake to deposit the charges /penalty of the building violations if any .
3. That the EXECUTANT(S) shall be personally liable for settling all the court cases / quasi-judicial proceedings and dues so levied by the Chandigarh Housing Board or any other Authority/Agency for settling the past liabilities.

NOW THIS INDEMNITY BOND WITNESSETH AS UNDER:

1. That in case the Secretary, Chandigarh Housing Board, U.T., Chandigarh or any of its employees would suffer any Loss on account of transfer, then the executants and he/ she/them shall be liable to make good the loss which may be sustained by the Chandigarh Housing Board or its employees on account of this transfer. The Executants shall remain liable to indemnify the Secretary, Chandigarh Housing Board, Chandigarh and or its employees for all such losses, damages and claims.
2. That if any persons will make any claim regarding said property, then the litigation of the same shall be defended by the Executants and the loss suffered by the Chandigarh Housing Board shall also be made good by the executants and his/her/their properties.
3. That the said property is free from all sorts of encumbrances and it is not charged, mortgaged or alienated in any manner and no underhand sale is involved in respect of the said property.

IN WITNESS WHEREOF, the executant(s) has/have set his/her/their hands, on this bond in the presence of the following witnesses, this Indemnity Bond is signed at Chandigarh.

Witness No. 1 _____

EXECUTANT(S)

(Signature)

Name

Address

Witness No. 2 _____

(Signature)

Name

Address