

Proforma for Indemnity Bond

This DEED OF INDEMNITY made between M/shaving its registered office atand place of business at.....The Contractor, which expression shall include its successor and assigns of the one part and M/s National Fertilizers Limited, a company incorporated under the Indian Companies Act and having its registered Office at SCOPE Complex,Core-III, Institutional Area, Lodhi Road, New Delhi (herein under called 'the Owner') which expression shall include its successors and assigns of the other part WHEREAS the Owner has placed a

Work Order No.....on the Contractor for.....and whereas one of the conditions of the said Contract ,is that the Owner will supply to the contractor free issue Material for.....As specified in the said Contract for the purpose ofand whereas the Owner has agreed to send the said Free issue Material in the terms of the said Contract upon the terms that the Contractor should enter into covenants herein after contained.

NOW THIS DEED WITNESS AS FOLLOWS

1. In pursuance of the said agreement and in consideration of the promises the Contractor hereby permits and acknowledges that the Contractor holds and shall always hold the said Free Issue Materials (which will from time to time be sent by the Owner to the Contractor) under the said contract,in trust for to the order of and on account of the Owner.
2. The Contractor hereby assume full responsibilities for the said Free Issue Materials shall keep the said Free Issue Materials free of charge to the Owner in the safe place and in good condition.
3. The Contractor hereby agrees to indemnify and keep the Owner indemnified at all times here after against all claims, demands ,proceedings,losses, damages, costs charges and expenses which may be or brought against the owner of which the Owner may suffer or incur by reason of any loss or damage to the Contractor or its employees caused by the default or negligence of the Contractor or its employees or agent and /or by reasons of breach by the Contractor or its covenants obtained in clause 1 and/or clause thereof.
4. Notwithstanding anythings stated herein above, Contractor' s liabilities under this Guarantee is restricted to Rs.....(Rs.....only)and it will remain in force till.....unless an action to enforce claim under the guarantee is filed against Contract or before the aforesaid date all Owner' s rights under the said guarantee shall be forfeited and Contractor shall be relieved and discharged from all the liabilities thereunder.

Dated:
