

On non judicial stamp paper of Rs 100/-

INDEMNITY BOND

THIS INDEMNITY BOND is made and executed in compliance with CPD Circular Letter No__ dated __on this _____... day of _____ 201—

BY

(**name of the bank/DFI**) hereinafter called the (“INDEMNIFIER” which term, where the context so requires and permits, shall include it’s assigns and successors)

IN FAVOUR OF

STATE BANK OF PAKISTAN, hereinafter called the “SBP” (which term, where the context so requires and permits, shall include its assigns and successors).

WHEREAS Mr./Ms. Son/Daughter ofwas maintaining an account with the (name of the branch of the INDEMNIFIER)/holding (name of the instrument) in respect whereof no transaction or payment was made for more than 10 years and an amount of Rs. _____(Rupees(in words)) against the same was transferred to the SBP u/s section 31 as unclaimed deposit/ article on_____.

AND WHEREAS the following person(s) (hereinafter called “the claimant(s)”) have approached the INDEMNIFIER and have claimed the said amount being lawfully entitled thereto.

- (1)(relationship with the account holder)
- (2)
- (3) etc.,

AND WHEREAS the INDEMNIFIER has approached the SBP for the payment of the claimed amount to the claimant(s) to which SBP has agreed subject to the fulfillment of the requirements of the above referred circular including execution of this Indemnity Bond:

AND WHEREAS the INDEMNIFIER has satisfied itself as to the genuineness of the claim and claimant(s) and other requirements of the above referred CPD Circular have been fulfilled.

NOW THEREFORE this INDEMNITY BOND witnesseth as follows:-

1. That the INDMENIFIER shall indemnify and keep indemnified SBP against all claims, suits, proceedings, actions, costs, losses, charges and expenses, which shall or may be preferred, instituted or arise against or suffered by the SBP in consequence of paying the said sum of Rs..... (in words), to the above named claimant(s).
2. That the INDEMNIFIER further declares that if the SBP suffers any direct loss or legal cost, the INDEMNIFIER shall make up such loss. In the event of default by the INDEMNIFIER, the SBP shall be at liberty to recover the amount of loss from the INDEMNIFIER in any way including but not limited to deduction of the amount from any account maintained or available with the SBP or any of its subsidiaries.

IN WITNESSE WHEREOF the INDEMNIFIER, through its authorized representatives, has affixed its signature on the date and year herein above written:-

(Signature & Official Stamp) (Designation)	(Signature & Official Stamp) (Designation)
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Witnesses:

1 _____

Name _____

Designation/Address

CNIC No. _____

2. _____

Name _____

Designation/Address

CNIC No. _____