

Indemnity Bond for Property Transfer

For Transfer on the basis of Sale/Gift/Transfer Deed of Lease Rights)

This Indemnity Bond is made at CHANDIGARH, on this _____ day of _____, 2019, 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 transfer of LeaseHold Dwelling Unit No. _____, Sector _____, Chandigarh from its owner Sh./Smt. _____ through Sale/- Gift/Transfer Deed of Lease Rights duly registered with the Sub-Registrar, U.T., Chandigarh at Serial No. _____, Book No. __, Volume No. _____, Page No. _____, Dated _____. The Executant(s) of this Indemnity Bond hereby applying for the transfer of the property. 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.

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/they 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 person 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 _____

(Signature)

Name

Address

EXECUTANT(S)

Witness No. 2 _____

(Signature)

Name

Address