

INDEMNITY-CUM-UNDERTAKING AGREEMENT(On non-judicial stamp paper of appropriate value)

THIS INDEMNITY BOND-CUM-UNDERTAKING is made on thisday of..... Two Thousand Twenty.....by[Contractor's Name]* a Company incorporated/registered under the Companies Act, 1956/ Partnership firm/ Proprietary Concern having its Registered Office at (Contractor's Address)..... (hereinafter called as 'Contractor' or "Obligor" or "Indemnifier" which expression shall include its successors, administrators, executors and assigns) in favour of (Name of Employer), a Company incorporated under the Indian Companies Act having its Registered Office at and its project at (hereinafter called "....." / "Employer" or "beneficiary" which expression shall include its successors, administrators and assigns).

WHEREAS the 'Employer' has awarded to the Contractor, a Contract for(Name of Work) Vide its Notification of Award/Contract No. LOA No.: dated and its Amendment No. and Amendment No....., (*applicable when amendments have been issued*) for a total value of Rs.----- (hereinafter called the "Contract")

AND WHEREAS the Contractor is required to execute an Indemnity bond in favour of **Employer** against **any default in payment of royalty or Seigniorage fee or cess or other charges including penalty by the Contractor or the agency from which the Contractor purchases soil / earth , sand, stone/ aggregate, metal, minerals or minor minerals.**

AND WHEREAS it has been unconditionally agreed by the Contractor that the Contractor shall keep the Employer indemnified against all or any losses, damages, financial or legal liabilities of future or past whatsoever in nature in relation to the claims raised/to be raised by the **State Authorities** or any **Authorized Person** on behalf of them in regard to royalty issues or payment of royalty arising out of the Contract.

NOW THEREFORE, THIS INDEMNITY BOND CUM UNDERTAKING WITNESSETHAS FOLLOWS :

1. THAT the Contractor/Indemnifier do hereby undertake and declare that in performance of the subject Contract, the Contractor shall discharge its duties and responsibilities as a Contractor and shall ensure the payment of **royalty or Seigniorge Fee or Cess or other charges including penalty on the quarried or mined metal, minerals or minor minerals to the State Authorities** and shall keep the materials brought in and work carried out at the

site of the Employer free from any encumbrances whatsoever in nature including that of financial claims from **State Authorities** or any **Authorized Person** claiming on behalf of them.

- 2 That the indemnifier-Contractor do hereby further undertake and declare that if at any point of time the **State Authorities** themselves or through any **Authorized** person raises any claim and/or any financial liability is incurred or apprehended to be incurred on Employer on account of the subject matter, then the Contractor shall be held liable for such damages, losses, liabilities, costs and consequences whatsoever and the Employer shall have all the rights to assess and demand forthwith such damage/loss/liability whatsoever from the Contractor and the same shall be final and binding on the Contractor and shall be recoverable from any amount payable to the Contractor in connection with performance of the subject contract or in any other manner without prejudice to any other right or remedy that may be available in favour of the Employer against the Contractor under the Contract and or under this Indemnity-cum-Undertaking Agreement.
3. That this Indemnity-cum-Undertaking Agreement is irrevocable and unconditional

IN WITNESS WHEREOF, the Contractor has hereunto set its hand through its authorised representative under the common seal of the Company, the day, month and year first above mentioned.

For and on behalf of

.....
(Signature).....

(Name of contractor).....

**Name of the Authorised person.....
having Power of Attorney.....

Designation

Seal.....

WITNESS :

1. a. Signature

b. Name

c. Address

2. a. Signature

b. Name

c. Address

**Indemnity-cum-Undertaking Agreement are to be executed by the authorised person and (i) in case of contracting Company under common seal of the Company or (ii) having the Power of Attorney issued under common seal of the company with authority to execute Indemnity-cum-Undertaking Agreement, (iii) In case of (ii), the original Power of Attorney if it is specifically for this Contract or a photostat copy of the Power of Attorney if it is General Power of Attorney and such documents should be attached to Indemnity-cum-Undertaking Agreement.

Notes:

***FOR PROPRIETARY CONCERNS**

Shri son of resident of carrying on business under the name and style of at
(hereinafter called "the said Contractor" which expression shall unless the context requires otherwise include his heirs, executors, administrators and legal representatives).

***FOR PARTNERSHIP CONCERNS**

M/s. a partnership firm with its office at (hereinafter called "the said Contractor" which expression shall unless the context requires otherwise include their heirs, executors, administrators and legal representatives), the names of their partners being (i) Sh. son of Sh.
(ii) Sh. son of Sh.

***FOR COMPANIES**

M/s. a Company registered under the Companies Act, 1956 and having its registered office at in the State of and its head office at (hereinafter called "the said Contractor" which expression shall unless the context requires otherwise include its administrators, successors and assigns.)