**(PROPREITORSHIP)**

PHOTO

**INDEMNITY BOND**

THIS DEED OF INDEMNITY is executed at \_\_\_\_\_\_\_\_\_\_\_ on this the \_\_\_\_\_\_\_\_ day of \_\_\_\_\_\_\_\_\_ 2021 by:

Mr. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (aged about \_\_\_\_ Years) son of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ resident of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, the sole proprietor/authorised signatory of ‘M/s \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_’, \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, and here-in-after to be called “ the Indemnifier ” ( Which expression shall always mean and include his all legal heirs, executors, representatives, administrators, successors and assigns where-ever the context or meaning shall so require or permit) OF THE ONE PART;

IN FAVOUR OF:

The Jammu and Kashmir Development Finance Corporation Limited, a Company incorporated and registered under the Companies Act of 1956, and having its registered Office at Jawahar Lal Nehru Udyog Bhawan, Jammu, and Corporate Office at Sanat Ghar, Bemina, Sinagar, Kashmir, and here-in-after to be called “ the Indemnified/Corporation”, (which expression shall always include its successors and assigns where-ever the context or meaning shall so require or permit), OF THE SECOND PART.

Whereas the above named Indemnifier is engaged in carrying on the business related to \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, under the name and style of ‘M/s \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_”, situated at \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, hereinafter to be referred to as “ the UNIT ”, with its principal place of business at \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_. The said UNIT/firm of Indemnifier is duly registered with the concerned District Industries Centre \_\_\_\_\_\_\_\_\_\_\_\_, under Formal Registration No: \_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ dated \_\_\_\_\_\_\_\_\_\_\_and for the sake of the Incentives registered with DPIIT under No:.............dated \_\_\_\_\_\_\_\_\_\_, and the copies whereof are annexed herewith as the Annexures – “ A ” & “ B ” respectively to this Indemnity Bond.

Whereas above named Indemnifier approached the Government of Jammu and Kashmir/Ladakh through the Directorate of Industries and Commerce Department, Kashmir/Jammu/ladakh for grant of the benefit under the Industrial Development Scheme, 2017 for the UT of J&K/UT of Ladakh in respect of said UNIT to which the UNIT has become entitled to claim and receive under the said Scheme.

Whereas after verification and scrutiny of the claim, the Member Secretary of the State/Divisional Level Committee being satisfied, placed the claim of the Indemnifier’s UNIT before SLC/DLC in its meeting held on \_\_\_\_\_\_\_\_\_\_\_\_\_ and the SLC/DLC approved the claim of the Indemnifier of the said UNIT regarding the Central Capital Investment Incentive for access to the Credit (CCHAC) / Central Interest Incentive (CII) / Central Comprehensive Insurance Incentive (CCII) / Goods and Service Tax (GST) Reimbursement/Income Tax (IT) Reimbursement/Transport Incentive (TI) /Employment Incentive (EI), & accordingly recommended disbursement through Jammu and Kashmir Development Finance Corporation limited, Srinagar/Jammu, (Indemnified/Corporation), the designated Disbursing Agency nominated by the Government of India, an amount of Rs. \_\_\_\_\_\_\_ (Rupees \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ only) to the said UNIT of the Indemnifier. The copy of the said order is annexed herewith as Annexure – “B” to this Indemnity Bond.

Whereas to safeguard THE JAMMU & KASHMIR DEVELOPMENT FINANCE CORPORATION LIMITED AND ALSO Department for Promotion of Industry and Internal Trade, (DPIIT) Government of India and other concerned departments from any kind of loss/damage in future, in what -ever manner, in relation to the subsidy claim under reference by the above named Indemnifier/Unit, and the above named Indemnifier has been asked to give an Indemnity Bond in this regard.

Accordingly above named Indemnifier of the said UNIT furnishes the present Indemnity Bond to the said intent and purpose and subject to the terms, conditions and covenants governing the said incentive as are stipulated in this behalf under Industrial Development Scheme, 2017 for the UT of J&K/UT of Ladakh. The full details forming the basis of the afore-said sanction of the incentive is given in the Annexure – “C” to this Indemnity Bond.

**HENCE THIS INDEMNITY BOND WITNESSES AS UNDER:**

1. In consideration of THE JAMMU AND KASHMIR DEVELOPMENT FINANCE CORPORATION LIMITED, Srinagar/Jammu, to release subsidy under Industrial Development Scheme 2017 for UT of J&K/UT of Ladakh as released by the Department for Promotion of Industry and Internal Trade, (DPIIT), the Government of India, the said Mr. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ son of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ resident of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, the sole proprietor/authorized signatory of “M/s \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_”, \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, shall and will indemnity and keep THE JAMMU AND KASHMIR DEVELOPMENT FINANCE CORPORATION LIMITED, as well as the Department for Promotion of Industry & Internal Trade, Government of India and the other concerned departments in this regard, effectively indemnified from and against all losses, claims, demands, actions, suits and/or proceedings that may be made or taken by any person, body or authority claiming any interest in respect of availing/applying any other subsidy either from the Central Government or Govt. of UT of J&K/Ladakh for the same purpose or activity by the above stated Unit; And also all losses or damages that may be caused to and/or costs, charges and/or expenses that may be suffered or incurred and which may be sustained, suffered or incurred, directly or indirectly, by THE JAMMU AND KASHMIR DEVELOPMENT FINANCE CORPORATION LIMITED, as well as the Department for Promotion of Industry & Internal Trade, Government of India and all the other concerned departments in this regard, as the consequence of paying the subsidy under reference to Indemnifier and Indemnifier shall pay on demand the said amount of subsidy released or disbursed/to be released or disbursed and all other losses, damages, claims, costs and charges, what-so-ever, to the Indemnified/Corporation as incurred by it, without any demur.

2. That the Indemnifier does hereby agree and bind himself that this bond shall remain in full force and effect and binding and enforceable against him till its realisation and full satisfaction and the said amount shall become payable and/or recoverable from the Indemnifier within the statutory period of the limitation prescribed under the relevant law but, however, the time for the same shall be reckoned from the date of the acquisition of the knowledge by the Indemnified/Corporation about the disentitlement/dis-qualification of the Indemnifier’s said UNIT to claim and receive the subsidy amount under reference on any account as are provided in the Industrial Development Scheme, 2017 or in case of any breach and/or infringement of any terms, covenants and conditions as laid down under the said Scheme.

3. This indemnity shall not be determined on change of constitution of Indemnifier’s Unit/Firm but shall be in all respects & for all purposes be binding and operative against the Indemnifier until payment of all the moneys payable to the Indemnified-Corporation in terms hereof.

4. The amount stated in any notice of the demand addressed by the Indemnified-Corporation to the Indemnifier as to the value of such losses and damages, inclusive the costs and expenses incurred by Indemnified-Corporation in connection therewith shall be conclusive of the Value of said Losses and damages and the said costs and expenses as also of the amount liable to be paid by the Indemnifier.

5. That Indemnifier further agrees, consents and declares in unequi-vocal terms that all legal proceedings for enforcing or in relation to the present Indemnity Bond shall be always subject to the Jurisdiction of the local Courts/High Court of UT of Jammu and Kashmir & Ladakh alone

IN WITNESS WHEREOF, the said Indemnifier/Authorized signatory of the Unit/Firm, has thereunto set his hands the day and year first hereinabove written.

SIGNED, SEALED AND DELIVERED by within named “Indemnifier /Authorized Signatory of the Unit/Firm to the “Indemnified- Corporation”

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| --- | --- | --- |
|  |  | (Signature of the Authorized Signatory)  Mr. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  Prop. M/s\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_,  \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |
| **WITNESSES**: |  |  |
| Sig: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  S/o : \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  R/o : \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |  | Sig: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  S/o : \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  R/o : \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |

Identified by me,

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Solemnly affirmed before me by the Executant, who is identified by Mr. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, on this the \_\_\_\_\_ day of \_\_\_\_\_\_\_\_\_\_\_ 2021 at \_\_\_\_\_\_\_\_\_\_\_\_\_\_. Notary Public

**(PARTNERSHIP CONCERN)**

PHOTO

**INDEMNITY BOND**

THIS DEED OF INDEMNITY is executed at \_\_\_\_\_\_\_\_\_\_ on this the \_\_\_\_\_\_\_\_ day of \_\_\_\_\_\_\_\_\_ 2021 by:

(1). Mr. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (aged about \_\_\_\_ Years) son of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ resident of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, and (2).Mr. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (aged about \_\_\_\_ Years) son of \_\_\_\_\_\_\_\_\_\_\_\_\_\_ resident of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, the partner/authorised signatory of ‘M/s \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_’, \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, created in terms of Partnership Deed dated \_\_\_\_\_\_\_\_\_\_\_ duly registered on \_\_\_\_\_\_\_\_\_\_\_\_\_\_, and hereinafter jointly and collectively to be called “ the Indemnifiers ” ( Which expression shall always mean & include their all legal heirs, executors, representatives, administrators, successors & assigns where-ever the context or meaning shall so require or permit) OF THE ONE PART;

IN FAVOUR OF:

The Jammu and Kashmir Development Finance Corporation Limited, a Company incorporated and registered under the Companies Act of 1956, and having its registered Office at Jawahar Lal Nehru Udyog Bhavan, Jammu, and Corporate Office at Sanat Ghar, Bemina, Sinagar, Kashmir, and here-in-after to be called “ the Indemnified/Corporation”, (which expression shall always include its successors and assigns where-ever the context or meaning shall so require or permit), OF THE SECOND PART.

Whereas the above named Indemnifiers are engaged in carrying on the business related to \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, under the name and style of ‘M/s \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_”, situated at \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, hereinafter to be referred to as “ the UNIT ”, with its principal place of business at \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_. The said UNIT/firm of Indemnifiers is duly registered with the concerned District Industries Centre \_\_\_\_\_\_\_\_\_\_\_\_, under Formal Registration No: \_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ dated \_\_\_\_\_\_\_\_\_\_\_ and for the sake of the Incentives is duly registered with DPIIT under No: dated \_\_\_\_\_\_\_\_\_\_, and the copies whereof are annexed herewith as the Annexures – “ A ” and “ B ” respectively to this Indemnity Bond.

Whereas above named Indemnifiers approached the Government of Jammu and Kashmir/Ladakh through the Directorate of Industries and Commerce Department, Kashmir/Jammu/ladakh for grant of the benefit under Industrial Development Scheme 2017 for UT of J&K/UT of Ladakh in respect of their said UNIT to which the UNIT has become entitled to claim and receive under the said Scheme.

Whereas after verification and scrutiny of the claim, the Member Secretary of the State/Divisional Level Committee being satisfied, placed the claim of the Indemnifiers’ UNIT before SLC/DLC in its meeting held on \_\_\_\_\_\_\_\_\_\_\_\_ and the SLC/DLC approved the claim of the Indemnifiers of the said UNIT regarding the Central Capital Investment Incentive for access to the Credit (CCHAC) / Central Interest Incentive (CII) / Central Comprehensive Insurance Incentive (CCII) / Goods and Service Tax (GST) Reimbursement/Income Tax (IT) Reimbursement/Transport Incentive (TI) /Employment Incentive (EI), & accordingly recommended disbursement through Jammu and Kashmir Development Finance Corporation limited, Srinagar/Jammu, (Indemnified/Corporation), the designated Disbursing Agency nominated by the Government of India, an amount of Rs. \_\_\_\_\_\_\_ (Rupees \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ only) to the said UNIT of the Indemnifiers’. The copy of said order is annexed herewith as Annexure – “B” to this Indemnity Bond.

Whereas to safeguard THE JAMMU & KASHMIR DEVELOPMENT FINANCE CORPORATION LIMITED AND ALSO Department for Promotion of Industry and Internal Trade, (DPIIT), Government of India and other concerned departments from any kind of loss/damage in future, in what-ever manner, in relation to the subsidy claim under reference by the above named Indemnifier/Unit, and the above named Indemnifiers have been asked to give an Indemnity Bond in this regard.

Accordingly above named Indemnifiers of the said UNIT furnish the present Indemnity Bond to the said intent and purpose and subject to the terms, conditions and covenants governing the said incentive as are stipulated in this behalf under Industrial Development Scheme, 2017 for UT of J&K/UT of Ladakh. The full details forming the basis of the afore-said sanction of the incentive is given in the Annexure – “C” to this Indemnity Bond.

**HENCE THIS INDEMNITY BOND WITNESSES AS UNDER:**

1. In consideration of THE JAMMU AND KASHMIR DEVELOPMENT FINANCE CORPORATION LIMITED, Srinagar/Jammu, to release subsidy under Industrial Development Scheme 2017 for UT of J&K/UT of Ladakh has released by the Department for Promotion of Industry and Internal Trade, the Government of India, the said (1). Mr. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ son of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ resident of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, (2).Mr. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ son of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ resident of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, partners /authorized signatories of “M/s \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_”, \_\_\_\_\_\_\_\_\_\_\_\_, shall and will indemnity and keep THE JAMMU AND KASHMIR DEVELOPMENT FINANCE CORPORATION LIMITED, as well as Department for Promotion of Industry and Internal Trade, (DPIIT), Government of India, and other concerned departments in this regard, effectively indemnified from and against all losses, claims, demands, actions, suits and/or proceedings that may be made or taken by any person, body or authority claiming any interest in respect of availing/applying any other subsidy either from the Central Government or Govt. of UT of J&K/Ladakh for the same purpose or activity by the above stated Unit; And also all losses or the damages that may be caused to and/or costs, charges and expenses that may be suffered or incurred and which may be sustained, suffered or incurred, directly or indirectly, by THE JAMMU & KASHMIR DEVELOPMENT FINANCE CORPORATION LIMITED as well as the Department for Promotion of Industry and Internal Trade (DPIIT),Government of India and all other concerned departments in this regard, as the consequence of paying the subsidy under reference to Indemnifier and Indemnifier shall pay on demand the said amount of the subsidy released or disbursed/to be released or disbursed and all other losses, damages, claims, costs and charges, what-so-ever, to Indemnified /Corporation as incurred by it, without any demur.

2. That the Indemnifiers do hereby agree and bind themselves that this bond shall remain in full force and effect and binding and enforce-able against them till its realisation and the full satisfaction and the said amount shall become payable and/or recoverable from the Indemnifiers within statutory period of the limitation prescribed under the relevant law but, however, the time for the same shall be reckoned from the date of the acquisition of knowledge by the Indemnified/Corporation about disentitlement/dis-qualification of the Indemnifiers’ said UNIT to claim and receive the subsidy amount under reference on any account as are provided in the Industrial Development Scheme, 2017 or in case of any breach and/or infringement of any terms, covenants and conditions as laid down under the said Scheme.

3. This indemnity shall not be determined on change of constitution of Indemnifiers’ Unit/Firm but shall be in all respects & for all purposes be binding and operative against the Indemnifiers until the payment of all the moneys payable to the Indemnified-Corporation in terms hereof.

4. The amount stated in any notice of the demand addressed by the Indemnified-Corporation to Indemnifiers as to the value of such losses and damages, inclusive the costs and expenses incurred by Indemnified-Corporation in connection therewith shall be conclusive of the Value of said Losses and damages and the said costs and expenses as also of the amount liable to be paid by the Indemnifiers.

5. That Indemnifiers further agree, consent and declare in unequi-vocal terms that all legal proceedings for enforcing or in relation to the present Indemnity Bond shall be always subject to the Jurisdiction of the local Courts/High Court of UT of Jammu & Kashmir and Ladakh alone

IN WITNESS WHEREOF, the said Indemnifiers/Authorized signatories of the Unit/Firm, have thereunto set their hands the day and year first hereinabove written.

SIGNED, SEALED AND DELIVERED by within named “Indemnifiers /Authorized Signatories of the Unit/Firm to “Indemnified- Corporation”

|  |  |  |
| --- | --- | --- |
|  |  | (Signature of the Authorized Signatory)  1.Mr.\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_2.Mr. \_\_\_\_\_\_\_\_\_\_\_  Partners of M/s\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_,  \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |
| **WITNESSES**: |  |  |
| Sig: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  S/o : \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  R/o : \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |  | Sig: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  S/o : \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  R/o : \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |

Identified by me,

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Solemnly affirmed before me by the Executants, who are identified by Mr. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, on this the \_\_\_\_\_ day of \_\_\_\_\_\_\_\_\_\_\_ 2021 at \_\_\_\_\_\_\_\_\_\_\_.

Notary Public

**(COMPANY )**

**PHOTO**

**INDEMNITY BOND**

THIS DEED OF INDEMNITY is executed at \_\_\_\_\_\_\_\_\_\_ on this the \_\_\_\_\_\_\_\_ day of \_\_\_\_\_\_\_\_\_ 2021 by:

‘M/s \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_’, \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, a company duly incorporated and established under the Companies Act of 1956/2013, having its registered office at \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, through Mr. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (aged about \_\_\_\_ Years) son of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ resident of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, the Managing Director/authorised signatory of the Company, in pursuance to the Board Resolution dated \_\_\_\_\_\_\_\_\_\_\_\_\_ passed by the Board of Directors of the Company in this behalf and here-in-after to be called “ the Indemnifier-Company ” (which expression shall always include its successors & assigns where-ever the context or meaning shall so require or permit), OF THE ONE PART;

IN FAVOUR OF:

The Jammu and Kashmir Development Finance Corporation Limited, a Company incorporated and registered under the Companies Act of 1956, and having its registered Office at Jawahar Lal Nehru Udyog Bhawan, Jammu, and Corporate Office at Sanat Ghar, Bemina, Sinagar, Kashmir, and here-in-after to be called “ the Indemnified/Corporation”, (which expression shall always include its successors and assigns where-ever the context or meaning shall so require or permit), OF THE SECOND PART.

Whereas above named Indemnifier-Company is engaged in carrying on the business related to \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, under the name and style of ‘M/s \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_”, situated at \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, hereinafter to be referred to as “ the UNIT ”, with its principal place of business at \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_. The said UNIT of the Indemnifier-Company is duly registered with the concerned District Industries Centre \_\_\_\_\_\_\_\_\_\_\_\_, under Formal Registration No: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ dated \_\_\_\_\_\_\_\_\_ and for the sake of Incentives is duly registered with DPIIT under No:............... dated \_\_\_\_\_\_\_\_\_\_\_, the copies whereof are annexed herewith as the Annexures – “ A ” & “ B ” respectively to this Indemnity Bond.

Whereas above named Indemnifier approached the Government of Jammu and Kashmir/Ladakh through the Directorate of Industries and Commerce Department, Kashmir/Jammu/ladakh for grant of the benefit under the Industrial Development Scheme, 2017 for the UT of J&K/UT of Ladakh in respect of his said UNIT to which the UNIT has become entitled to claim and receive under the said Scheme.

Whereas after verification and scrutiny of the claim, the Member Secretary of the State/Divisional Level Committee being satisfied, placed the claim of the Indemnifier-Company’s UNIT before the SLC/DLC in its meeting held on \_\_\_\_\_\_\_\_\_\_\_\_\_ and the SLC/DLC approved the claim of the Indemnifier-Company of the said UNIT regarding the Central Capital Investment Incentive for access to the Credit (CCHAC) / Central Interest Incentive (CII)/Central Comprehensive Insurance Incentive (CCII)/Goods and Service Tax (GST) Reimbursement/Income Tax (IT) Reimbursement/ Transport Incentive (TI)/Employment Incentive (EI), and accordingly recommended disbursement through Jammu and Kashmir Development Finance Corporation limited, Srinagar/Jammu, (Indemnified/Corpora-tion), the designated Disbursing Agency nominated by the Government of India, an amount of Rs. \_\_\_\_\_\_\_\_\_\_\_\_\_ (Rupees \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ only) to the said UNIT of the Indemnifier-Company. The copy of the said order is annexed herewith as Annexure – “B” to this Indemnity Bond.

Whereas to safeguard THE JAMMU & KASHMIR DEVELOPMENT FINANCE CORPORATION LIMITED AND ALSO Department for Promotion of Industry and Internal Trade, (DPIIT), Government of India and other concerned departments from any kind of loss/damage in future, in what-ever manner, in relation to the subsidy claim under reference by the above named Indemnifier/Unit/Company, and above named Indemnifier has been asked to give an Indemnity Bond in this regard.

Accordingly the above named Indemnifier-Company of said UNIT furnishes the present Indemnity Bond to the said intent and purpose and subject to the terms, conditions and covenants governing said incentive as are stipulated in this behalf under Industrial Development Scheme 2017 for the UT of J&K/UT of Ladakh. The full details forming the basis of the afore-said sanction of the incentive is given in the Annexure – “ C ” to this Indemnity Bond.

**HENCE THIS INDEMNITY BOND WITNESSES AS UNDER:**

1. In consideration of THE JAMMU AND KASHMIR DEVELOPMENT FINANCE CORPORATION LIMITED, Srinagar/Jammu, to release subsidy under Industrial Development Scheme 2017 for UT of J&K/UT of Ladakh as released by the Department for Promotion of Industry and Internal Trade, the Government of India, the said Indemnifier-Company shall and will indemnity and keep THE JAMMU AND KASHMIR DEVELOPMENT FINANCE CORPORATION LIMITED, as well as Department for Promotion of Industry and Internal Trade, Government of India and other concerned departments in this regard, effectively indemnified from and against all losses, claims, demands, actions, suits and/or proceedings that may be made or taken by any person, body or authority claiming any interest in respect of availing/applying any other subsidy either from the Central Government or Govt. of UT of J&K/Ladakh for the same purpose or activity by the above stated Unit; And also all losses or the damages that may be caused to and/or costs, charges and/or the expenses that may be suffered or incurred and which may be sustained, suffered or incurred, directly or indirectly, by THE JAMMU AND KASHMIR DEVELOPMENT FINANCE CORPORATION LIMITED, as well as the Department for Promotion of Industry & Internal Trade, Government of India and all other concerned departments in this regard, as the consequence of paying the subsidy under reference to Indemnifier and Indemnifier shall pay on demand the said amount of the subsidy released or disbursed/to be released or disbursed and all the other losses, damages, claims, costs and charges, what-so-ever, to the Indemnified/Corporation as incurred by it, without any demur.

2. That the Indemnifier-Company does hereby agree and bind itself that this bond shall remain in full force and effect and binding and enforceable against the Indemnifier-Company till its realisation and full satisfaction and said amount shall become payable and/or recoverable from the Indemnifier-company within the statutory period of limitation prescribed under the relevant law but, however, the time for the same shall be reckoned from the date of the acquisition of the knowledge by the Indemnified/Corporation about the disentitlement/dis-qualification of the Indemnifier-Company’s said UNIT to claim and receive the subsidy amount under reference on any account as are provided in the Industrial Development Scheme, 2017 or in case of any breach and/or infringement of any terms, covenants and conditions as laid down under said Scheme.

3. This indemnity shall not be determined on change of constitution of the Indemnifier-Company’s Unit but shall be in all respects and for all purposes be binding and operative against Indemnifier-Company until payment of all the moneys payable to Indemnified-Corporation in terms hereof.

4. The amount stated in any notice of the demand addressed by the Indemnified-Corporation to the Indemnifier-Company as to the value of such losses and damages, inclusive the costs and expenses incurred by Indemnified-Corporation in connection therewith shall be conclusive of the Value of said Losses and damages and the said costs and expenses as also of the amount liable to be paid by the Indemnifier-Company.

5. That Indemnifier-Company further agrees, consents and declares in unequivocal terms that all legal proceedings for enforcing or in relation to the present Indemnity Bond shall be always subject to the Jurisdiction of the local Courts/High Court of UT of Jammu and Kashmir& Ladakh alone.

IN WITNESS WHEREOF, the said Mr. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, the Managing Director/Authorized Signatory of the Indemnifier-Company, has set his hands to this Indemnity bond for and on behalf of the Company the day and year first hereinabove written.

And

SIGNED, SEALED AND DELIVERED by the within named Managing Director/Authorized Signatory of the Indemnifier-company.

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|  |  | (Signature of the Authorized Signatory)  Mr. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  Managing Director,  For & On Behalf of his Co/UNIT,  M/s \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_,  Pursuant to Board Resolution  Dated: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.  **( INDEMNIFIER-COMPANY )** |
| **WITNESSES**: |  |  |
| Sig: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  S/o : \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  R/o : \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |  | Sig: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  S/o : \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  R/o : \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |

Delivered to the Indemnified/Corporation at..................

(Where-ever the Memorandum & Articles of Association so require)

Signed, Common Seal affixed and Delivered by the within named ‘M/s \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_’ through its duly Authorised representative/ Managing Director, Mr. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ son of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ resident of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, in presence of Mr. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ son of Mr. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ resident of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_, the other Director of the Company, who has signed this deed also, pursuant to Board Resolution passed by the Board of Directors in this behalf in its meeting held on \_\_\_\_\_\_\_\_\_\_\_\_\_.

|  |  |  |
| --- | --- | --- |
|  | **EXECUTANT** |  |
|  | \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  (Mr. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_),  MD/Authorised Signatory,  M/s \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  Pursuant to Board Resolution  Dated: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ | Common Seal |
|  | Signed by: \_\_\_\_\_\_\_\_\_\_\_\_\_  (Mr. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ )  the Other Director of the Company. |  |

In presence of the Following Witnesses:

|  |  |  |
| --- | --- | --- |
| **WITNESSES**: |  |  |
| Sig: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  S/o : \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  R/o : \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |  | Sig: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  S/o : \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  R/o : \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |

Identified by me,

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Solemnly affirmed before me by the Executant, who is identified by Mr. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, on this the \_\_\_\_\_ day of \_\_\_\_\_\_\_\_\_\_\_ 2021 at \_\_\_\_\_\_\_\_\_\_\_.

Notary Public