

Indemnity from legal heirs for collection of property papers

Undertaking cum Indemnity

(To be notarized and stamped on stamp paper – as per applicable state duty)

Persons, whose name(s) and address(es) as specified in Annexure 1 (hereinafter called the "**Legal Heirs**") do hereby, jointly and severally, solemnly affirm and state that:

1. _____ ("**Borrower**") had availed credit facility to the tune of Rs. _____/- (Rupees _____ only) ("**Facility**") vide loan account bearing number _____ ("**Loan Account**") from Shivalik Small Finance Bank Limited ("**Bank**"). The Facility was backed by mortgage of the property as mentioned in schedule ("**Property**"), by _____ ("**Mortgagor**").

2. The Mortgagor expired on _____ leaving behind the below Legal Heirs, namely:

- | | |
|----|-----|
| 1. | 6. |
| 2. | 7. |
| 3. | 8. |
| 4. | 9. |
| 5. | 10. |

2. Legal Heirs hereby confirm the Bank and declare that they are the only Legal Heirs of the Mortgagor and no other person or entity has any right, title, or interest in the mortgaged Property. To establish the relationship with the Mortgagor, necessary KYC documents and other related documents are enclosed herewith along with the death certificate of the Mortgagor which is marked as Annexure -A.

3. As the Facility availed by the Borrower is now closed and the mortgaged Property is free from the charge of the Bank, Legal Heirs are desirous of collecting the original property papers with respect to the mortgaged Property and have accordingly appointed _____ ("**Designated Legal Heir**") to collect the original property papers with respect to the mortgaged Property from the Bank, for and on behalf of all the other Legal Heirs.

4. Legal Heirs further confirm and acknowledge that the original property papers of the mortgaged Property handed over by the Bank to the Designated Legal Heir, for and on behalf of Legal Heirs, under acknowledgment shall be construed as duly received and acknowledged by all the Legal Heirs. Legal Heirs also ratifies collection of the original property papers of the mortgaged Property by the Designated Legal Heir, for and on behalf of Legal Heirs, from the Bank.

5. Based on the aforesaid assurances and confirmation by all the Legal Heirs, Bank as agreed to return the original property papers of the mortgaged Property, for and on behalf of Legal Heirs, to the Designated Legal Heir.

6. Legal Heirs hereby agree and undertake to, jointly and severally, indemnify and shall keep indemnified, saved, harmless and defend the Bank and its officers against any claims, third party litigations, risks, actions, proceedings, losses, consequences, charges, demands, costs, liabilities and expenses whatsoever, which may be incurred or made against or demanded by or from the Bank or any of its directors, accountants and other officers of the Bank or may have incurred/suffered by the Bank due to the wrong commitments or assurances given by any or all the Legal heirs hereunder or due to such return of the original property papers of the mortgaged Property to the Designated Legal Heir, for and on behalf of Legal Heirs. Legal Heirs shall pay to the Bank upon demand for any payment, loss and damage which the Bank may make, suffer or sustain by reason or on account thereof and shall upon request appear and defend at Legal Heir's own cost and expense any action which may be brought against the Bank in connection therewith.

7. Legal Heirs hereby agree and confirm that they shall not hold the Bank liable for any losses or damages that may arise due to release of the original property papers of the mortgaged Property to the Designated Legal Heir, for and on behalf of Legal Heirs.

8. Legal Heirs hereby agree that this Undertaking cum Indemnity shall be binding on our legal heirs, executors, legal representatives, and they shall execute any further assurances and documents as required by the Bank in this regard.

9. Legal Heirs hereby agree that whatsoever statements made hereinabove are true and correct to the best of their knowledge and belief, and no material information has been concealed or misstated.

10. Legal Heirs further state that if any inaccuracy is detected, they shall be liable to forfeiture of any benefits derived and other actions as per the law.

Place:

Dated: ___/___/_____

Annexure – 1

S. No.	Name of Legal Heir	Age	Relationship with the deceased	Address	Signature

Witness:

1. Name:

Signature:

Date:

2. Name:

Signature:

Date:

Schedule of Property:

Property Owner

Details of Property