

**DEED OF INDEMNITY WITH SURETIES TO THE COMPANY FOR TRANSFER OF SHARES WITHOUT INSISTING FOR SUCCESSION CERTIFICATE, ETC.**

THIS DEED of indemnity is made at ..... on this ..... day of ..... 19 ..... between A, son of ..... resident of ..... (hereinafter called "the applicant") and B, son of ..... resident of ..... (hereinafter called "the Surety").

WHEREAS Shri ..... son of ..... resident of ..... had purchased ..... shares bearing No..... of XYZ Co. Ltd., a company incorporated under the Companies Act, 1956 and having its registered office at ..... (hereinafter referred to as the "said company");

AND WHEREAS the said Shri ..... died on the ..... day of ..... One thousand nine hundred and ..... and leaving him surviving ..... as his only legal heirs according to ..... law by which he was governed;

AND WHEREAS the said applicant is entitled to the said shares in consequence of the death of the said ..... applied to the said company to transfer the said shares into the name of the said applicant and to pay to him the unpaid dividends due on the said shares without insisting upon production of grant of legal representation to the estate of the deceased from a competent court which the company has agreed to do upon the execution by the applicant and by the said sureties unto the said company of such indemnity as hereinafter contained.

NOW THIS DEED WITNESSES THAT we the said applicant and surety for ourselves, our heirs, executors, administrators and assigns DO HEREBY jointly and severally covenant with the company, its successors and assigns that we the said covenanting parties and each of us and each of our heirs, executors, administrators and assigns will on the Company transferring the said shares into the name of the said applicant and paying to him the dividends already due and to become due thereon, at all times save, defend and keep harmless, indemnity and keep indemnified the company, its successors and assigns of and its and their estates, from and against all claims, demands, actions, proceedings, loss, damages, costs, charges and expenses which may be made or brought or commenced against them or which they may or may have to incur or suffer as a result or on account of transfer of said shares in the name of the applicant or the dividends accrued or to accrue in respect thereof or any part thereby, or otherwise in connection with the said shares.

IN WITNESS WHEREOF, we the said applicant and surety have hereunto set our hands on the day and year first hereinabove written.

WITNESSES      Signed and delivered by A the within named applicant

1.

2.              Signed and delivered by B the within named surety