

UNDERTAKING - CUM - INDEMNITY

THIS UNDERTAKING - CUM - INDEMNITY is made and executed at _____, on this _____ day of 20____ by:

Mr./Ms. _____ son/husband/ daughter/ wife of
Mr./Mrs. _____ residing at
_____ having PAN _____

(hereinafter referred to as "Obligor" or "the Client"); (which expression shall unless it be repugnant to the meaning or context thereof be deemed to mean and include them and their respective heirs, executors, administrators and legal representatives) of the *First Part*.

IN FAVOUR OF:

Kotak Securities Limited, a Company incorporated under the Companies Act, 1956 having its office at _____ (hereinafter referred to as "KSL" or the "Obligee") which expression shall, unless repugnant to the context or meaning thereof, deem to mean and include its successors and permitted assigns) of the *Second Part*.

WHEREAS:

1. Mr./Ms. _____ held Trading account bearing Client Code: _____ and Demat account bearing Client Id: _____ with KSL under name and style Mr./Ms. _____. I would like to inform KSL that the said Mr./Ms. _____ has expired on _____ day of _____, 20_____. Notarized Copy of Death Certificate of Mr./Ms. _____ is annexed herewith.

2. I hereby confirm and declare that I, Mr./Ms. _____ being Claimant / Nominee/ Joint Holder/Authority Letter holder of the said account, I am

aware of the transaction(s) executed in the said account(s) which were executed post death of the Mr./Ms. _____ as well as pay-out of Rs. _____/- (Rupees _____ Only) was taken out from the said account.

3. I hereby confirm and declare that all such transactions were done by me and payout was also requested by me. I accept all such transactions executed in the said account and payouts taken post death of Mr. /Ms. _____ and have no dispute regarding the same.

NOW, THEREFORE, THIS INDEMNITY BOND WITNESSETH as under:

1. Further to and in view of the matters described in the foregoing recitals, and in consideration therefore, of KSL having agreed to the request of the Obligor to release the payment, the Obligor agree and undertake to, and shall indemnify and keep indemnified, saved, defended, harmless KSL and its employees for all times hereafter against any and all future claims that may be made by any person of whatsoever nature or character or identity, as also any and all costs, damages, expenses, fees or penalties that KSL and/or its employees may have to bear, suffer, incur, or pay to any person, of whatsoever nature or character or identity, or to any authority constituted under the laws of any state of India including legal costs and lawyers' fees incurred by KSL and/or its employees in its and/or their defense. Without prejudice to the foregoing, the Obligor confirm that in case any claim is received by KSL in respect of the amounts and/or the articles, effects and things, then on the written demand of KSL, and without any protest or demur, the Obligor shall deposit the same with KSL.

IN WITNESS WHEREOF, the Obligor have signed this Bond at the place and on the day, the month and the year first written above in the presence of the following witnesses:

OBLIGOR : _____

(Name & Signature)

WITNESSES : _____

(Name & Signature)