(On Non Judicial Stamp Paper as per State Stamp Act. Duly notarized)

THIS DEED OF UNDERTAKING cum INDEMNITY made at ……………., this ………day of 20……….

BY

…………………………………………………………………………………………………………………………………………….....……………………………………………………………………………………………………………………………………………..…….…………………………………………………………………………………………………………residing at…………………. …………………………………………., (who is hereinafter referred to as **“the Borrower (s) / Mortgagor(s)”**) The expression Borrower shall, unless it is repugnant to the context or meaning thereof, be deemed to mean and include its heirs, successors and permitted assigns;

AND

I……………………………………………………………………………………………………………………………………………………………………… residing at……………………………………………………………………………………………… (who is hereinafter referred to as **“the legal heir(s) of the Deceased Mortgagor(s)”**) The expression legal heir(s) of the Deceased Mortgagor(s) shall, unless it is repugnant to the context or meaning thereof, be deemed to mean and include its heirs and successors;

IN FAVOUR OF

**Hero Fincorp Ltd**., a Company registered under the Companies Act, 1856 and having its registered office at ……………………………………………….. and one of the branch office at ……………………………………………………, hereinafter referred to as “HFCL”.

 **WHEREAS**

1. HFCL at the request of the Borrower (s) has granted or agreed to grant a term loan facility for an amount of Rs. ……………………………./- (Rupees ……………………………….. Only) (hereinafter referred to as the “Facility”) to the Borrower. The Borrower has executed a Loan / Facility Agreement on …………………. (hereinafter referred to as the “said Loan Agreement”).
2. That the said Loan Agreement stipulated that the amount of the loan together with interest, additional interest, cost, charges and expanses and all other monies payable thereunder (**“Dues”**) shall be secured interalia by creation of mortgage of the immovable property as more particularly described in **Schedule I** hereinunder, written together with all the fixtures, fittings, rights, liberties, privileges, easements, advantages and appurtenances whatsoever thereto or reputed or known as a part or parcel thereof (hereinafter referred to as the “**Said Property**”), to the satisfaction of HFCL. The said loan is repaid in full and accordingly HFCL has issued loan closure/ no dues letter dated \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.
3. The Borrower(s)/ Mortgagor(s)/ legal heirs of the deceased Mortgagor hereby represent that one of the Mortgagor named ………………………………………….(“Deceased Mortgagor”) has died on …………………… leaving behind ………………. (*number*) legal heirs. Please find annexed copy of Death certificate dated …………… issued by ………………………………………………………………………….
4. The legal heirs of the deceased Mortgagor hereby confirm that following are the legal heirs of the Deceased Mortgagor :-

1.

2.

3.

4.

5.

6.

7.

and there are no other legal heir except the above and there are no litigations with respect to our share in the said property and hence the original property documents to be handed over to us by HFCL.

1. HFCL has accepted the request and agreed to handover Original property documents to Mr./Mrs. …………………………. (Legal heir of deceased Mortgagor)

In consideration of HFCL handing over Original property documents to Legal Heirs, we agrees and undertake :

1. to indemnify and keep indemnified, HFCL against any loss, Damage, cost, charges, expenses, penalties, award, decree and /or outgoing that may be suffered and /or incurred by HFCL directly or indirectly, as a result of any concealment of fact as mentioned in this Undertaking Cum Indemnity.
2. to indemnify and keep HFCL indemnified, saved defended and harmless form and against all and any loss, demand, claims, awards, decrees costs, expenses, charges, outgoings and damages at all times arising out of any suit, eviction, writ, action, investigation or arbitration proceedings, misuse, action, claim or demand, or otherwise whatsoever, and against all claims, losses, liabilities, damages, penalties, awards, decrees and expenses that may arise or be a result of any of the above statement, representations and warranties being false, untrue or incorrect or in the event of act, omission, negligence, misrepresentation, or breach of any terms, conditions or covenants by us as recorded herein.

SCHEDULE OF THE PROPERTY

……………………………………………………………………………………………………………………………………………………………………………………………………………………………………………………………………………………………………………………………………………………………………………………………………………………………………………………………………………………….

Executed by the above named ]

At ……………on the ………….day of …………..20…… ]

In the presence of ………………………………. ]

 ]

 BEFORE ME