

**Annexure 1(b)**

**INDEMNITY**

This deed of indemnity is made at \_\_\_\_\_ this \_\_\_\_\_ day of \_\_\_\_\_  
by \_\_\_\_\_, residing at \_\_\_\_\_ [herein after  
referred to as the “Claimant” which expression shall unless it be repugnant or contrary to  
the context thereof means and includes his legal heirs and successors];

AND \_\_\_\_\_ for and on behalf of \_\_\_\_\_ having its  
registered address at \_\_\_\_\_  
\_\_\_\_\_ [herein  
after referred to as the “Portfolio Manager” which expression shall unless it be repugnant  
or contrary to the context thereof means and includes his legal heirs and successors and  
permitted assigns] in favour of HDFC Bank having its registered address at  
\_\_\_\_\_ and acting as a Participant under the provisions  
of the Depositories Act, 1996 and the Regulations and Bye Laws made there under  
[herein after referred to as the “Participant” which expression shall, unless it be repugnant  
or contrary to the context thereof, mean and include its successors and permitted assigns]

AND

National Securities Depository Limited , and having its registered address at 4<sup>th</sup> Floor,  
Trade World, “A”-Wing, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel,  
Mumbai 400 013 and acting as a duly registered Depository under the provisions of the  
Depositories Act, 1996 and the Regulations and Bye Laws made there under [herein after

referred to as the “Depository” which expression shall, unless it be repugnant or contrary to the context thereof, mean and include its successors and permitted assigns]

WHEREAS

1. The Beneficial Owner (BO) account [Client ID: \_\_\_\_\_ DP ID: \_\_\_\_\_ IN \_\_\_\_\_] is held in the name of \_\_\_\_\_.
2. The BO \_\_\_\_\_ died on \_\_\_\_\_.
3. After the death of \_\_\_\_\_, at the instance of the Claimant \_\_\_\_\_, the Portfolio Manager has sold the following securities and caused the same to be debited to the BO account [Client ID: \_\_\_\_\_ DP ID: \_\_\_\_\_] by the Custodian / Participant and delivered the same towards stock exchange obligations in the settlements of the \_\_\_\_\_ Stock Exchange on the dates as mentioned against the security and the sale proceeds of the securities were received by the claimant in a Bank account number \_\_\_\_\_ held in the name of \_\_\_\_\_ :

Sr No	Scrip	ISIN	Qty.	Date of Debit	Settlement No.

4. The following securities were bought on behalf of the Claimant and credited in the BO account [Client ID: \_\_\_\_\_ DP ID: IN \_\_\_\_\_] by the Portfolio Manager on the dates mentioned against the security

Sr No	Scrip	ISIN	Qty.	Date of Credit	Settlement No.

5. No transaction was recorded in the following securities held in the BO account [Client ID: \_\_\_\_\_; DP ID. IN \_\_\_\_\_] for the period between \_\_\_\_\_ to \_\_\_\_\_ in respect of the following securities :

Scrip	ISIN	Qty

6. The Claimant (s) and the Portfolio Manager have in consideration of the Participant and the Depository agreeing to transmit the following securities now held in the BO account [Client ID: \_\_\_\_\_ DP ID: IN \_\_\_\_\_] to the BO account [Client ID: \_\_\_\_\_ DP ID: IN \_\_\_\_\_] held in the single name of the Claimant, jointly and severally indemnify the Participant and the Depository as under:

Name of the Company	ISIN	No. of shares

This DEED WITNESSETH that in consideration of the Depository and Participant agreeing to the request of the Claimant and the Portfolio Manager for transmission of securities now held in the said BO account (s) [Client ID: \_\_\_\_\_ DP IN: \_\_\_\_\_] as per paragraph (7) herein above, to the BO account of the Claimant [Client ID : \_\_\_\_\_; DP ID: IN\_\_\_\_\_], that the Claimant agrees to keep indemnified and hold the Depository and the Participant saved, harmless and defended for all times hereafter from and against all losses, claims, legal proceedings, actions, demands, risks, charges, taxes, duties, damages, costs, expenses, including attorney and legal fees and penalties whatsoever which may be initiated against the Depository or the Participant by reason of the Depository and the Participant having agreed to transmit the securities now held in the BO [Client ID : \_\_\_\_\_ DP ID : IN\_\_\_\_\_] to the BO account of the Claimant [Client ID: \_\_\_\_\_ ; DP ID: IN \_\_\_\_\_] held with the Participant.

The Claimant and the Portfolio Manager further agree to indemnify the Depository and the Participant for the debits and credits made in the BO account [Client ID : \_\_\_\_\_ DP ID : IN\_\_\_\_\_] as listed in paragraphs (4) and (5) above, and if any claims/disputes in respect of the transactions in the securities listed at (4) and (5) above, is raised by any person. If called upon by the Depository or the Participant to do so, we, the Claimant and the Portfolio Manager shall jointly or severally, as the case may be, defend at the cost of the Claimant and the Portfolio Manager defend any such proceeding(s) that may be initiated against the Depository and or the Participant and we further agree to initiate such proceedings as may be considered necessary by the Depository and or the Participant, if called upon by the Depository and or the Participant

to do so, in order to protect the Depository's and or the Participant's interests and to further and perfect the indemnity granted by us hereby in favour of the Depository and the Participant.

IN WITNESS WHEREOF:

Dated this \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_

Signed and delivered by the within named Claimant

\_\_\_\_\_

For and on Behalf of the Portfolio Manager,

Signed and delivered by the Portfolio Manager

\_\_\_\_\_

Name of the Portfolio Manager

\_\_\_\_\_

Mr. \_\_\_\_\_ (Employee name)

Before Me

Designation: \_\_\_\_\_

\_\_\_\_\_  
Notary Public.