**[To be stamped as per Article 35 of Maharashtra Stamp Act, 1958 with non-judicial stamp of INR 500]**

**\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**DEED OF INDEMNITY**

**BY**

**\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (“Name of Company)”which expression shall, unless repugnant to the context or meaning thereof, shall mean and include its successors-in-title and permitted assigns)**

**IN FAVOUR OF**

**BOMBAY CHAMBER OF COMMERCE AND INDUSTRY**

**DEED OF INDEMNITY**

This **DEED OF INDEMNITY (**“**Deed”**) dated this\_\_\_\_day of \_\_\_\_\_\_\_\_\_\_\_\_\_\_, 2024 is made and executed at Mumbai

IN FAVOUR OF:

**BOMBAY CHAMBER OF COMMERCE AND INDUSTRY**, a company incorporated under the provisions of the Companies Act, 1956 and existing under the provisions of the Companies Act, 2013, having CIN U74999MH1924NPL001128and having its registered office at Makinnon, Mackenzie Building, 3rd Floor Ballard Estate, Mumbai, Maharashtra, India, 400001, hereinafter referred to as the “**BCCI**” (which expression shall, unless repugnant to the context or meaning thereof, shall mean and include its successors-in-title and permitted assigns).

Indemnifying Party and BCCI are hereinafter individually referred to as a “**Party**” and collectively as the “**Parties**”, as the context may require.

**WHEREAS:**

1. BCCI acts as a communication link between regulatory bodies, corporations, and society, fostering collaboration with industry associations to expand its influence. It supports numerous Micro, Small, and Medium Enterprises (MSMEs) and actively addresses core business concerns while remaining responsive to the evolving needs of its members, contributing to their overall development.
2. BCCI provides the following three services: Attestation of documentation (“**Attestation**”), Providing Visa Recommendation letters (“**Visa Letter**”) for members of BCCI, and Issuing Certificate of Origin (“**Certificate**”) (hereinafter collectively referred to as “**Services**”).
3. This Deed of Indemnity specifically applies to the Visa Letter/Certificate/or Attestation, singularly and may apply to the Services collectively, as the case may be.

**NOW THIS DEED WITNESSTH AND \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_** Company Name] **DOES HEREBY REPRESENT, WARRANT, ASSURE, COVENANT AND INDEMNIFY AS FOLLOWS:**

1. **INDEMNITIES AND DUTY TO DEFEND AND HOLD HARMLESS:**
	1. The Indemnifying Party agrees to indemnify BCCI against all claims arising from any proceeding initiated, threatened, pending, or completed by any governmental, statutory, or regulatory authority, third party, or court order, despite any representations and disclosures made.
	2. The Indemnifying Party is responsible for ensuring the accuracy and authenticity of documentation for visa letter/certificate/attestation services, promptly informing BCCI and defending BCCI in legal proceedings affecting their rights or interests.
	3. BCCI can choose to appear in a proceeding where it is a party, and the indemnifying party agrees to indemnify and reimburse BCCI from any claims arising from the proceeding.
2. **CLAIM NOTICE AND SETTLEMENT:**
	1. Notwithstanding anything contained in Clause 1.2, upon BCCI determining that a claim has arisen under this Deed, the Indemnifying Party shall promptly be notified to discharge its obligation under this Deed (“**Claim Notice**”). The Claim Notice shall describe in reasonable detail the facts giving rise to the claim and may include the amount or the method of computation of the amount of such claim (if it involves a monetary claim); provided, however, the Indemnifying Party shall not be relieved in case BCCI fails to give timely notice thereof, and BCCI’s rights shall not be affected in any manner whatsoever. BCCI shall have the discretion to notify one claim or consolidate more claims under one or more of such Claim Notices.
	2. The Indemnifying Party must settle claims, pay or reimburse specified amounts, and take necessary steps to defend BCCI in case of any proceeding. BCCI's rights are independent and cumulative, without prejudice to other rights. The Indemnifying Party can compromise and settle claims against BCCI, provided no loss is caused to BCCI.
3. **INDEPENDENT REMEDY:**BCCI has all rights and remedies under applicable laws, which are cumulative and non-exclusive. These rights cannot be superseded or diluted by generic references in documents unless specific references are given. The exercise or non-exercise of these rights does not prejudice or waive any other BCCI rights.
4. **FURTHER ASSURANCES:**The Indemnifying Party must promptly execute and deliver necessary instruments and documents upon BCCI's written request, ensuring full benefits of the Deed, and the rights or remedies conferred on BCCI remain valid and unaffected indefinitely.
5. **NO DUTY TO MITIGATE:**The Indemnifying Party acknowledges that this Deed does not mandate BCCI to act prudently or mitigate losses, nor does it necessitate BCCI to seek remedies to reduce claims arising out of, in relation to, or as a result of any Proceeding.
6. **SEVERABILITY:**Inthe event any provision of this Deed is deemed invalid or unenforceable under applicable laws, it will be severed, while all other provisions remain in full force.
7. **GOVERNING LAW AND JURISDICTION:**This Deed shall be governed by the laws in the Republic of India and the courts at Mumbai have exclusive jurisdiction over any proceedings arising from or out of this Deed.
8. **STAMP DUTY:** The Indemnifying Party shall pay and remain responsible to bear the stamp duty payable on this Deed.

**IN WITNESS WHEREOF** the Parties hereto have hereunto set and subscribed their respective hands on the day and year first hereinabove written

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**SIGNED AND DELIVERED**

For (Company Name):

By the hands of its authorized signatory

Name: Mr./Mr

Designation:

Signature:

Stamp/Seal: