

(To be stamped appropriately as per local stamp laws)

To
The Manager,
Citibank, N.A.
_____ Branch,
India.

Re: INDEMNITY ISSUED BY (_____) IN FAVOUR OF CITIBANK, N.A.

Dear Sir,

Citibank, N.A. (hereafter, "Bank"), had at our request and instruction, issued an instrument in the nature of a demand draft dated _____ bearing no. _____, drawn on _____, drawn in favour of _____, for a sum of ₹ _____ payable at _____ (hereafter referred to as the, "instrument").

I/We hereby expressly represent and confirm that the said instrument was NOT handed over to the payee/beneficiary and the said instrument is NOT received by the payee/beneficiary and thus the payee/beneficiary will NOT present the said instrument seeking payment from Citibank.

I/We hereby declare that the above instrument issued by Bank has now been lost/misplaced by me/us.

I/We therefore, request you to put a stop payment on the captioned instrument, and

- (i) credit our Bank Account No. _____ with Citibank, N.A., with the amount of the lost/mis-placed instrument; or
- (ii) issue a fresh instrument for an amount of ₹ _____ in favour of _____ in lieu of the above-mentioned instrument.

As the original instrument has been lost/misplaced, we are at this time unable to return the same to the Bank for effecting cancellation of the same..

In consideration of the Bank as per our instructions, crediting our Bank Account with the amounts of the lost/misplaced instrument, we hereby agree to indemnify, and shall at all times keep indemnified and harmless the Bank against all claims, demands, actions legal proceedings made against the Bank by any person, and losses, costs (including legal fees and expenses), damages, consequences etc. of whatsoever nature, suffered and/or incurred by the Bank, and without prejudice to our obligation to on demand make good to the Bank any amounts on account of this indemnification, we authorize the Bank to, at its discretion, debit our Bank Account and appropriate the required amounts.

Further, in the event of the instrument intimated as lost/misplaced, being subsequently found to have been paid, or which may, at a later date, be paid, for any reason whatsoever including inadvertently, we unconditionally authorise the Bank to debit our Bank Account and appropriate the amount/s in question, without prejudice to our obligation to, on demand, make good to the Bank any amounts on this account.

I/We further declare that I/we have not pledged or deposited or otherwise disposed off the said instrument or misused the same in any manner whatsoever, and I/We hereby undertake to deliver to the Bank the original instrument as soon as the same is in our possession or control.

This Indemnity is governed by the laws of India, and the competent courts at the city in which the branch of the Bank at which the Bank Account is held, shall have jurisdiction.

This Indemnity is issued with due authority necessary to validly execute and issue this Indemnity, and that the person/s signing this Indemnity has/have been duly authorized, so to do, and this Indemnity may be revoked only with the express prior written consent of the Bank.

I/We declare that (i) the aforesaid declaration is absolutely true and correct, (ii) based on my/our specific request, representations, statements, declarations and the indemnity, Citibank is made to believe such representations to be true and correct, basis which Citibank has agreed to cancel the above mentioned instrument and/or issue a fresh instrument in lieu of the above mentioned instrument.

I/We confirm my/our awareness that, any dishonest/fraudulent representation made by me /us in order to induce Citibank to commit the act of cancellation of the said instrument and/or issue or delivery of fresh instrument in lieu of the above mentioned instrument, would result in a criminal offence, which is liable for prosecution under both Civil and Criminal laws. Accordingly, I/We declare that in any event if the above declaration is found to be false or not true at any point of time, then I/We shall be solely responsible for all consequences on account of false declaration, if any and Citibank shall not be responsible for any liability/claim/loss/penalty arising out of the same including but not limited to any action/consequence/liability under the prevalent laws of India.

Yours Faithfully

(Customer Name and signature)