

LETTER OF DECLARATION CUM INDEMNITY

(To be stamped as an agreement)

Date: ____/____/____

To

The Branch Manager,

_____<Branch Name>

Dear Sir/Madam,

ACCOUNT AND NAME OF THE FIRM DEATH

OF A PARTNER

We have to advise you that Shri _____, a partner in the firm of M/s _____ died on _____. The undersigned Shri _____/ Shri _____/ Shri _____ and Shri _____ are the surviving partners of the said firm and Smt _____

Sarvashri _____Kum/Smt. _____ are respectively the widow/son(s)/daughter(s) who are the heirs and legal representatives of the deceased partner. In view of the death of said Shri _____the said firm has been dissolved and is being wound up.

The undersigned Shri _____ / Shri _____ / Shri _____/ Shri _____/Shri _____and Shri _____have been authorized by us to collect the assets of the said firm which, inter alia, include the balance lying to the credit of the current account in the name of the firm as also to receive the goods pledged/secured to your bank, after adjustment of outstanding dues to the bank.

They have also been authorized to do all acts (including sale of assets) of the said firm, which they may consider necessary for winding up of the said firm.

We, further declare that Smt _____, Kum _____Shri _____ and Shri _____ are the only heirs and legal representatives of the deceased partner.

We further agree and undertake to indemnify and keep the Bank indemnified against all claims, demands, costs, expenses, charges etc., if incurred/suffered in the account/s or the said firm.

Yours faithfully,

(Signature of all legal heirs/representatives of the deceased partner and all surviving partners)