INDEMNITY BOND FROM BORROWERS/MORTGAGORS

(Regarding Pending Litigation)

This Indemnity Bond made and executed this 20th day of month of December in the Year 2021.

BY

1.MR. RITESH AGARWAL

Age 33 years, Occupation: Service

2.MRS. INDU AGARWAL

Age 55 years, Occupation: Housewife

Having Address D-12, Sacred Heart Town, Wanwadi, Pune-411040,

IN FAVOUR OF

BANK OF BARODA, A Body Corporate instituted under the Banking Companies (Acquisition & Transfer of Undertaking) Act,1970,having its Head Office at Mandvi, Gujrath & Having one of its Branch- **Bank Of Baroda, __ Branch, known as "POONA CAMP BRANCH"**.
which term shall mean and include the said company, executors, its successors, administrators or assigns...**Of the Other Part.**

NOW THIS INDEMNITY BOND WITNESSETH AS FOLLOWS:

1. The Developer- **INORBIT MALLS(I) PVT. LTD.** is in the process of developing land more particularly described in "**Schedule I"** written hereunder (Hereinafter called referred to as the "**said land"**, for the sake of brevity and convenience) and is in the process of constructing buildings thereon namely, **"RAHEJA VISTAS PREMIERE-PHASE I"** (hereinafter referred to as **"the said project"**) and are selling the flats/ units therein on ownership basis to the prospective purchasers.

2. That I/We have purchased the Residential/Commercial Flat/Unit/Apartment/Shop/Office/Villa bearing No.**T10,202,SUPREMUS,** adm. area about **72.50 Sq.M.** on 2nd Floor, in **T10** Wing+ Car Parking___ in the Project known as "**RAHEJA VISTAS PREMIERE-PHASE I**" to be constructed/being constructed on the land bearing S.No./Gat No./CTS.No. **27/1B+2+3 PLOT A + 27/4 + 27/5 + 37/3+4 PLOT B + 26/1+9A PART + 26/2A + 26/2B PART + 25/4** at Village **Mohammadwadi**,Tal.**Haveli**, Dist. Pune from _____ for total agreed consideration of **Rs.6419765/-**by virtue of registered Agreement dated **31/01/2020** registered at S.R.Office Haveli No.**10** at Sr.No.**2468** on **31/01/2020**.

3. That I/We are in process of availing of Loan of Rs.___ from Bank Of Baroda, **POONA CAMP** Branch,Pune.

4. However, it is known that there are/is pending litigation/s against the said Developer/Promoter/Builder- **INORBIT MALLS(I) PVT. LTD.**.

5. **The Details of Pending Litigations are-**

Project Name	**Court Name**	**Case No**	**Case Type**	**Preventive/ Injunction/ Interim Order Passed?**	**Petition Name**	**Present Status**
T9 Chronos and T10 Supremus Phase 1 Of Raheja Reserve being Buildings T7 T8 T9 T10 in RV Premiere	Additional Commissioner Pune	40	Civil	No	Other	Appearance stage
9 Chronos and T10 Supremus Phase 1 Of Raheja Reserve being Buildings T7 T8 T9 T10 in RV Premiere	Bombay High Court	5647 of 2016	Civil	No	Writ Petition	petition is posted for admission
T9 Chronos and T10 Supremus Phase 1 Of Raheja Reserve being Buildings T7 T8 T9 T10 in RV Premiere	Ministry of Urban Development Department	2016	Civil	No	Appeal	matter was referred to PMC for its opinion PMC submitted its reply

T9 Chronos and T10 Supremus Phase 1 Of Raheja Reserve being Buildings T7 T8 T9 T10 in RV Premiere	Additional Collector Pune	38	Others	No	Appeal	Issue Of Notices

Facts of the case & Opinion/Comments of Advocate Of Builder-if any should be mentioned.

6. That the the Developers on behalf of M/s. **INORBIT MALLS(I) PVT. LTD.** state that no restraining order been passed by the Court against them till date, which will hamper the construction/development of the said project or creation of third party interest by selling flat/s to its prospective purchaser/s. We hereby assure that the title of Prospective Flat/Unit Purchaser/s will not be affected.

7. The Developers on behalf of M/s. **INORBIT MALLS(I) PVT. LTD.** state that it is confident that outcome of the above mentioned litigation will be in favour of **INORBIT MALLS(I) PVT. LTD.**. That we do hereby declare that no other litigation is pending in the Court of Law regarding the above mentioned lands except those mentioned hereinabove.

8. **In the view of the above circumstances,**

In case the Bank Of Baroda, suffers any loss or damage due to unfavorable outcome of the above mentioned pending litigations in favour of Promoter/Developer **INORBIT MALLS(I) PVT. LTD.**, We shall keep indemnify the Bank Of Baroda, from the losses and damages that may be caused to them due to outcome of the aforesaid litigation, we shall make good all the losses, if any suffered by the Bank Of Baroda.

It is hereby made clear that the acceptance of this Indemnity Bond by the BANK OF BARODA shall in no manner interfere with or jeopardize the rights of the BANK OF BARODA to avail remedies open to it under law for the recovery of the amount (principal, Interest and other dues and expenses, if any) due towards the BANK OF BARODA, **under the deed of mortgage being executed by Mr. RITESH AGARWAL & Mrs. INDU AGARWAL** in respect of the loan sanctioned to them by the BANK OF BARODA.

9. In consideration of the said premises I do so bind myself/ourselves & each of our respective heirs, assigns, executors, administrators, estate & effects, undertake & agree with you, your successors & assigns as follows :-

To keep you always safe & indemnified against all claims, demands,actions, proceedings, losses, damages, costs, charges & expenses sustained, suffered by or incurred by you, as consequences direct or indirect in respect of the said property due to Pending Litigation/s and its adverse Orders-if any in future as mentioned above.

To re-pay you on demand the amount of any such loss, damages, costs, charges & expenses together with interest at Bank Rate from the date of payment by you until reimbursement by me.

10. This Indemnity Bond is executed in connection with & only as a part & by way of the promise given by me/us to indemnify the loss or damage, if caused, in respect of the said transaction of the property with Promoter if any adverse orders are passed against the builder.

SCHEDULE- I

(Description of the said land)

Larger Property bearing at S. No. 27 H. No. 1B+ 2+3 Plot A + S. No. 27 H. No.4 + S. No.27 H. No. 5 + S. No.37 H. No. 3+4 Plot B + S. No. 26/1+9a (pt.), S. No. 26/2a, S.No. 26/2b(Pt.), S. No.25/4, Village Mohammadwadi, Taluka Haveli, District Pune, and bounded as follows:

On Or Towards The

North - By R.G. Area;

South - By Amenity Space 1;

East - By internal drive way;

West - By internal drive way.

All those pieces or parcels of the following lands admeasuring 103618.20 Sq Mtrs all situate, lying and being at Village Mohammadwadi, Taluka Haveli and District Pune and within the limits of Pune Municipal Corporation and within the jurisdiction of the Sub Registrar Haveli No. 1 to 27, Pune:

Sr. no.	**Land details**	**Area (in square meters)**
a)	lands bearing S. No. 27 H. No. 1B + 2+ 3 Plot A (Pt.) + S. No. 27 H. No. 4 + S. No.27 H. No. 5 (Pt.) +S. No. 37 H. No. 3+4 Plot B admg. approx. 70,366.12 sq. mtrs. and the land bearing S. No. 37 H. No. 3+4 Plot C	Approx 72,880.29 Sq. Mtrs
b)	lands bearing S. No. 25/4, 26/2a, 26/2b (Pt.), 26/1+9a (pt.), 27/18+2+3 Plot A (pt.) and 27/5(Pt.)	Approx 30,737.91 Sq. Mtrs.
	Total	

SCHEDULE- II

(Description Of The Flat/Unit To be mortgaged with Bank Of Baroda)

All that piece & parcel of the Flat/Apartment/Unit **T10, 202, SUPREMUS,** "**RAHEJA VISTAS PREMIERE-PHASE I**" S.No./Gat No./CTS.No. **27/1B+2+3 PLOT A + 27/4 + 27/5 + 37/3+4 PLOT B + 26/1+9A PART + 26/2A + 26/2B PART + 25/4** at Village **Mohammadwadi**,Tal.**Haveli**, Dist. Pune

IN WITNESS WHEREOF we have set our hands on this Indemnity on the day and date mentioned herein above.

Signed, Sealed and Delivered by

1)MR. RITESH AGARWAL

2)MRS. INDU AGARWAL

Witnesses:

1.

2.