



Machhapuchchhre Bank Limited

माछापुच्छ्रे बैंक लिमिटेड

अझ सबल, उत्कृष्ट एवं विस्तारित

Date:

To:

Machhapuchchhre Bank Limited,  
.....Branch,

## INDEMNITY

Dear Sirs,

In consideration of your (hereinafter referred to as "Bank") signing this letter of guarantee reference.....for ..... (In words Rs. .... only) in favor of ..... (hereinafter referred as "Beneficiary") at our request, we undertake to hold you indemnified and harmless against any manner of claims, damages or cost arising under the said guarantee. In the event the Bank is required to make payment under the said guarantee to the beneficiary for the amount of guarantee or any part thereof in terms of the guarantee issued/extended by the Bank in favor of the beneficiary the Bank shall be deemed entitled to pay the amount to the beneficiary without any reference to us and we shall on demand from you make good such amount to you to the extent of Rs. .... (In words NPR ..... only) with interest as applicable up to the date of payment. Your statement to the effect that such a payment has been made by you under the guarantee referred to therein, shall be conclusive and binding on us without any proof being called upon or without any details/explanation required.

In the event we fail to discharge our liability to the Bank under this indemnity the Bank shall be entitled to exercise it's lien existing on any of our accounts maintained with any branch of the Bank or through liquidation/sale of our shares, securities or funds maintained in our accounts with the Bank whether through pledge to the Bank or being received by the Bank on our behalf within the course of banking or any other security hypothecated or mortgaged to the Bank on our behalf for any credit facility to the Bank and appropriate the same to recover entire dues, including interest charges, fees etc. therefore to discharge us from liability and this indemnity.

The indemnity shall be a continued security binding on us and shall remain in force and effect up to the time you are fully discharged of all liabilities arising from the guarantee issued by you against this counter guarantee.

Signed on .....day of .....at Bank's office situated at .....  
.....Nepal.

.....  
Authorised Signature  
Firm/Company Seal