

Indemnity Bond

This Indemnity Bond (Letter of Indemnity) is provided by the Consignee/Importer to M/s. Hapag-Lloyd India Pvt. Ltd. for undertaking to Indemnify M/s Hapag-Lloyd India Pvt. Ltd., against all the losses while the containers (as mentioned herein below) are in the custody of the consignee.

To,

M/s Hapag-Lloyd India Pvt. Ltd.

403 & 404, Satellite Gazebo,
A wing, 4th Floor,
Guru Hargovindji Marg,
Andheri – (East),,
Mumbai - 400 093. India.

Dear Sirs,

Date:

M.V.: (Insert name of the vessel, voyage number and leg)

B/I no.

Container no.

POL:

POD:

Cargo Description:

Container picked up on:

Location:

Letter of indemnity drawn in favor of ***M/s. Hapag-Lloyd India Pvt. Ltd. Having its registered office at _____ hereinafter referred to as the “indemnified”.***

We, the undersigned M/s _____, having registered address at, _____, through our duly authorized officer / Director / Partner / Sole – prop., **Mr.....** hereinafter referred to as the Indemnifier or the consignee (which expression shall unless repugnant to the context or meaning thereof, include its successors, management, administrators, representatives and assignees) hereby unconditionally agrees that notwithstanding anything to the contrary contained in any other document or agreement, it has requested the indemnified to permit the consignee to move the container/s, imported under abovementioned bill/s of lading/delivery order/s issued to the shipper and consignee respectively for these

shipments from **CFS / ICD** (Specify location name) to our premises **at** (mention the factory address) for de- stuffing, without seeking a security deposit and we the consignee hereby irrevocably agree to indemnify the indemnified against any and all losses towards containers while the said containers are in possession of the consignee/indemnifier.

We hereby agree that we have imported our consignments / cargo of
|from Port of Load (POL)**Via**
(Port of transshipment, if any), which are shipped into India in containers Owned or Leased by your Line. Since, we have imported these shipments through your
| Principals, Hapag-Lloyd AG, Hamburg (the Line), vide the contract of carriage under said Bills of lading issued by Line. We confirm that we are the consignees and the owners of the cargo stuffed in the container/s under the aforesaid bill/s of lading, as may be specified in the delivery orders issued to us and we fall within **the definition of “Merchants” as defined by the respective bills of lading.**

We hereby give our irrevocable undertaking to you as under:

1. We undertake to bear the entire costs of transportation and handling charges for the container/s, from the time of lifting from CCTL/CIPTL/CFS terminal till the time of delivery to the premises / nominated empty container yard, designated by you. We shall be responsible for all the formalities in connection thereto, with the Customs/Port Authorities and all costs thereof, will be borne by us.
2. We hereby agree and undertake to bring to your notice in writing the damage, if any to the containers prior to our taking delivery of the same from Port/CFS for moving, at our cost, to our aforesaid premise for de - stuffing. In the absence of any written notice of any damage to the containers, the container shall be deemed to have been delivered to us in good order and in sound condition.
3. We hereby agree and undertake to return the aforesaid containers in good order and sound condition at the empty container yard nominated by you.
4. We hereby agree and undertake that, we i.e. the Consignee completely understand that above mentioned containers are of high value and it is worth earning day to day revenue for the indemnified company and loss for the same is wrongful profit to the indemnifier.
5. We hereby agree and undertake that, the above said container (s) is / are given to us as purely on trust and we shall not breach it by any means and for whatsoever reasons.

6. We hereby undertake to pay on demand raised by Hapag-Lloyd and indemnify and keep the line indemnified for any or for all the charges pertaining to said containers and Bill of lading, which shall include but not limited to import charges, terminal handling charges, freight outstanding/s, damages, detention, demurrage charges, custom penalties if any and such amounts as specified by you at the time of lifting of the container/s from CCTL/CIPTL/CFS premises till the date of return of the container/s, in good order and condition at the site / premises nominated by you. We further undertake to redeliver the containers to you at the premises designated by you within stipulated time **frame of Days and in** case of failure of return of containers we shall be liable to pay the value of buying similar make containers i.e. Replacement value of the containers within 10 days of intimation of loss of containers. We also undertake to ensure that utmost care is taken by us for the safe transit, handling and redelivery of the container/s and will settle such amount/s as may be assessed by your Surveyors for any damage to the container/s while in our custody. We further undertake to redeliver the containers to you at the premises designated by you within stipulated time frame per DO Validity date and in case of failure of return of containers we shall be liable to pay the amount of INR 2,50,000 per 20'ft container, INR 3,90,000 per 40'ft container and INR 5,50,000/- per 20'ft Reefer & INR 7,50,000/- per 40'ft reefer Container towards container value to compensate.

7. We further undertake to pay container detention charges as per your Principals, Hapag-Lloyd **AG. Hamburg's tariff**, as per the rate agreement or as per agreed terms for this shipment.
8. We further agree and confirm that the detention rate applicable will be as per the Hapag-Lloyd Line tariff prevailing at the time the container is discharged at the port / inland terminal which we shall refer and undertake not to dispute the same at any point of time.
9. We hereby agree that the currency rate of exchange will be the rate applicable as determined by Hapag-Lloyd Line for converting the amount in Indian currency.
10. We also agree and confirm to pay other related costs/expenses including Customs fines/penalties, if any.
11. We hereby agree and undertake to indemnify you and keep indemnifying the line against all third party claims, costs, charges, expenses and/or liabilities whatsoever, in the event of any loss or damage caused to the property of any person arising out of the use, operation and/or possession of your container/s by us and/or our servants and/or by our employees and/or by our agents, upon our having taken delivery of the container/s from CCTL/CIPTL/CFS premises.

12. The empty container/s will be returned to your nominated empty container yard under survey and necessary receipts will be obtained by us and forwarded to you immediately. We undertake to clear all

outstanding charges as above mentioned prior to submission of the receipts to your Office for cancellation of this Bond / Guarantee.

This Guarantee / Bond is irrevocable and shall come into force on the date of its execution and shall remain valid and current until due cancellation thereof by you; and shall be read in conjunction with all the terms and conditions of the respective bills of lading under which we shall take delivery of our consignment from time to time during the currency / validity of this Guarantee. We further confirm that this blanket Guarantee / Bond is being issued to obviate execution of such Bond / Guarantee in respect of our individual shipments from time to time.

IN WITNESS WHEREOF, we, _____, having our Registered / Main Office at _____ and an office at _____, have executed these presents at _____ on this ____ day of _____, 20__.

For

(Seal/Rubber Stamp of the Company, along with names & particulars of person executing the document)

Place:

Date:

Consignee Address:

Signing Authority:

Telephone Number:

Notes:

1. Please furnish the Indemnity Bond on 100 Rupee stamp paper
2. Transit risk insurance policy for container from dock to your premises and back to storage area nominated by us.