

Security Bond for Grant of Succession Certificate

A succession certificate, under the Indian Succession Act, is a document that gives authority to the person who obtains it, to represent the deceased for the purpose of collecting debts and securities due to him or payable in his name.

The bond is created as a security when a person is granted a succession certificate by district judge.

Draft of Security Bond for Grant of Succession Certificate (Section 375, Indian Succession Act)

Know All Men that we, JN, s/o Late GP r/o and Mr. NK, s/o..... r/o (Surety for Mr. JN) bind ourselves jointly and severally to Shri JP, Distt. Judge, for payment to him or his successor in office of the sum of Rs.....

We have signed this bond on this.....day of.....at

Signature.....

Administration

Signature.....

Surety

Whereas the Court of the said District Judge, Mr. JP, has passed the order on the day of..... and has granted the succession certificates in favour of the said Mr. JN to the estate of Late JN deceased on the condition that said Mr. JN execute a bond with one surety of Rs.....

And whereas the said Mr. JN has agreed to execute the bond for the said Rs..... and the said Mr. NK has agreed to enter into the above bond as surety for said Mr. JN.

Now This Bond Witnesses As Under:

Now the condition of the above bond is as under:

1. That the said Mr. JN shall prepare an inventory of the property of the deceased within six months from the date of the execution of the bond.
2. That the accounts of the debtor and creditor shall also be prepared by the said Mr. JN.
3. That the said Mr. JN shall indemnify the person who may be entitled to the whole or any part of such debts.
4. That if the above condition is satisfied then the bond shall remain in force, otherwise the bond shall be void.

We the above mentioned parties have signed this bond on this.....day ofafter fully understanding the contents of this bond in the presence of the following witnesses.

WITNESSES:

1. Name.....

Signature

Address.....

Successor

2. Name.....

Signature

Address.....

Surety