

BOARD RESOLUTION (Specimen to be taken only on Company letter head) for account opening

EXTRACTS FROM THE MINUTES OF THE BOARD MEETING/ MEETING OF MANAGING COMMITTEE OF THE COMPANY HELD ON DATED _____, AT ITS REGISTERED OFFICE AT

The Board adopted the following resolution: -

1. That current accounts be opened with Shivalik Small Finance Bank Limited at the _____ Branch.
2. That the following persons be and is hereby singly or Anyone or jointly (whichever applicable) authorized to open, operate and close the current account:

S.No.	Applicant Name	Designation	Mode of Operation

RESOLVED FURTHER THAT the following officials be hereby singly/jointly authorised to accept, sign, execute, deliver and complete all documentation, agreements, account opening forms, and accept and abide by the modifications and/or variations in any or all the terms and conditions from time to time and to nominate, substitute, revoke and vary mandate etc. from time to time and on behalf of the company, in order to apply for and avail and operate the 'Corporate Internet Banking' facility provided by the Bank.

Shri _____ (director/senior executive), (Initiator/Approver/ Initiator & Approver) Transaction Limit _____

Shri _____ (director/senior executive), (Initiator/Approver/ Initiator & Approver) Transaction Limit _____

Shri _____ (director/senior executive), (Initiator/Approver/ Initiator & Approver) Transaction Limit _____

Shri _____ (director/senior executive), (Initiator/Approver/ Initiator & Approver) Transaction Limit _____

RESOLVED FURTHER THAT all the above authorised officials are also authorised to operate on behalf of the company through 'Corporate Internet Banking' service on the company's accounts including by causing a debit balance in company's account(s) with the Bank and/or continually operate the account(s) even when overdrawn, as per the access specifications authorised in Corporate Internet Banking form.

RESOLVED FURTHER THAT Shivalik Bank be and is hereby authorized to accept all instructions given or initiated through the 'Corporate Internet Banking' service through initiator and approver from all or any one of the above signatories in respect of company's account/s. The company does agree to hold the Bank harmless and indemnifies and agrees to keep the Bank's interest protected on account of the bank executing such instructions by the above signatories in the manner provided here in above.

3. That above mentioned applicant be and is hereby authorized, on behalf of the Company to sign, execute and deliver in the manner herein contained cheques or orders which may be drawn or bills accepted or notes made or creation of fixed deposits or receipts for monies owing by the Bank to the Company duly signed on behalf of the said Company in respect of the operations of the account and for all cheques, or other orders, which may be drawn or bills accepted or notes or negotiable instruments passed on the Company behalf of receipts for money owing by you to the Company and to debit such cheques, orders, bills, notes or negotiable instruments to the Company's account with you whether such accounts or accounts be for the time being in credit or overdrawn or may become overdrawn of such debit without prejudice to the Bank's right to refuse to allow any overdraft or any increase of overdraft and we shall be responsible for the repayment of any such overdraft and interest.

4. That the Company do hereby apply to Shivalik Small Finance Bank Limited for Net Banking/ Mobile Banking/ Debit Card facility.

5. That the Bank is hereby authorized to mail / courier the User ID and Password to attention of the above mentioned authorized persons or to such persons as directed by the said authorized persons, at the address of the Company recorded with the Bank and that the Company acknowledges, agrees and confirms that the onus of keeping the User ID and Password for usage of Net Banking / Mobile Banking / Debit Card, confidential and limited to the persons authorized by the Company is entirely of the Company.

6. That the Company hereby, places the "Terms and Conditions and Rules for the Services", as prescribed by the Bank for the Net Banking / Mobile Banking / Debit Card facility/ Cash Management Services as currently applicable, on record and confirms its acceptance of the same and that any of the persons be and is hereby authorized to singly, sign or execute the application for availing the Services and the Terms and Conditions and Rules for the Services and to sign, execute and deliver such other documents, instruments, applications, letters and writings including fax cum email indemnity as deem fit by the above mentioned applicant in relation to the banking accounts of the Company.

ALSO, FURTHER RESOLVED that a copy of the above resolution certified by the Director be forwarded to bank.

Certified true copy

Signature*

_____ (Company Secretary/2/3rd of Directors)

Date: DD MM YYYY

* Not to be self-authorized