

Board Resolution Format for Companies

(To be issued on the Entity's Letter Head)

Certified true copy of the resolution passed at the meeting of the Board of Directors of the Company held on _____ (day) _____ (date) at _____ (place).

The Board after due discussion on the requirement of opening a bank account in the name of the Company and avail other services related thereto has passed the following resolution.

“RESOLVED THAT

1. A Current Account (the **“Account”**) and/or fixed deposit(s) be opened with IndusInd Bank Limited (**“IndusInd Bank”**), at _____ Branch in the name of _____ (the **“Company”**) and the following persons are hereby authorised to agree, negotiate, sign and deliver necessary application forms and other documents therefor and do all such acts, deeds and things as are or may be necessary or required by IndusInd Bank for opening and operating the Account and/or fixed deposit(s) and that the Company do accept the terms and conditions applicable for the Account and/or fixed deposit(s) as may be contained in the application forms and/or displayed on www.indusbank.com (**“Website”**) or any other terms and condition as may be prescribed and notified by IndusInd Bank from time to time in connection with the Account and/or fixed deposit(s) and products and/or services offered in respect thereof.

Details of the authorised officials:

Sr. No.	Name Of Authorised Official	Designation
(i)		
(ii)		
(iii)		

Mode of operation: _____ (i.e. either jointly or severally or any other mode of operation) (***please mention the applicable mode of operation***)

2. The following persons are authorised to operate the Account, and IndusInd Bank is instructed to allow operation in the Account, to renew, withdraw including pre-mature withdrawal or otherwise provide instructions related to fixed deposits, honour all cheques, bills of exchange, promissory notes or other instruments drawn by and all bills accepted on behalf of the Company, so long as the Account has credit balance or, where overdraft facility is provided by IndusInd Bank in respect of the Account, so long as it is within the overdraft limit, and are endorsed/signed/issued by the following persons and such signature(s) shall be sufficient authority to bind the Company in all transactions between IndusInd Bank and the Company including those specifically referred to herein.

Details of the authorised officials:

Sr. No.	Name Of Authorised Official	Designation
(i)		
(ii)		

(iii)		
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Mode of operation: _____ (i.e. either jointly or severally or any other mode of operation) *(please mention the applicable mode of operation)*

3. The Company is authorised to operate the Account through internet banking facility offered by IndusInd Bank for operation of the Account from time to time and the following officials are authorised to operate the Account under limits set out below or as per the limits set up by the Bank, if any, and to communicate, issue instructions, carry out or validate transactions, submit service or other requests through various channels such as email etc, as may acceptable to IndusInd Bank:

Sr. No.	Internet Banking Facility	Name of Authorised Officials [Users]	Limits (Rs.)	
			(i)	Indusnet
(ii)		Default transaction limits		
	Corporate Internet Banking		From	To
(i)			1	100000
(ii)			500000	2500000

The aforesaid authorised officials be and are hereby authorised to complete the formalities for applying for and obtaining and collect Login id and Password(s) for above mode of operation.

4. The persons authorised under serial number 1 above are also authorised to issue instructions to IndusInd Bank for increase, reduction or modification in the limits set forth above under serial number 3, as per the mode of operation detailed under serial number 1 above and in the form and manner acceptable to the Bank, and IndusInd Bank is instructed to accept and act upon such instruction so long as the same is endorsed/signed/issued by the said persons and such signature(s) shall be sufficient authority to bind the Company in all transactions between IndusInd Bank and the Company including those specifically referred to herein.
5. The Company is authorised to convey to IndusInd Bank that any transactions done through the electronic banking facility are binding on the Company notwithstanding any error or default in the operation of the Account on part of the authorised officials, unauthorized use thereof, negligence, fraud, failure to keep login Ids and/or password confidential and the Company agrees to hold IndusInd Bank harmless for every transaction executed using the Account and shall not hold IndusInd Bank liable for any such error, default, unauthorized use, negligence, fraudulent transactions.

6. A Certified copy each of the Memorandum & Articles of Association, Certificate of Incorporation & business are provided herewith. RESOLVED FURTHER THAT, the Resolution be communicated to IndusInd Bank Limited and shall remain in form until notice in writing of their withdrawal or cancellation is given to IndusInd Bank Limited by the Company under the signatures of any two of the existing Directors/Officers and accepted by IndusInd Bank Limited.
7. Copies of the foregoing Resolution(s) certified to be true copies by the Chairman / Managing Director / Secretary of the Company be furnished to IndusInd Bank and it be requested to act thereon.”

CERTIFIED TO BE TRUE

For _____ Limited

(Managing Director / Secretary / Any Two Directors)

Place: _____

Date: _____¹

¹ Certified copy should be dated as on date of certification

Please note clauses 3, 4, 5 are mandatory for availing Internet Banking Services