

Annexure 24

Board Resolution for Opening Current Account & availing Banking Facilities

Extracts of the meeting of the Board of Directors of <Company Name> Limited held on <Month DD, YYYY> at <Place>.

Resolved that

1. A Current Account ("**Account**") in the name of the Company be opened with ICICI Bank Limited ("**ICICI Bank**") at _____:

- (i) The persons named in Table A are authorised to sign and deliver necessary Application Forms and other documents thereof and do all acts and deeds as may be required by ICICI Bank in connection with opening/ activating the Account as well as for operating the Account and that the Company accepts the terms and conditions applicable for the Account or in connection with any product or service offered in respect of such Account contained in the Application Forms and displayed on the website www.icicibank.com ("**Website**");

Table A

Authorised Signatory for opening of Account	Designation	Specimen Signature

- (ii) ICICI Bank be instructed to accept and credit to the Account all moneys deposited with (or) owing by ICICI Bank on any account or accounts at any time or times, kept or to be kept in the name of the Company and the amount of all cheques, notes, bills, other negotiable instruments, promissory notes, orders or receipt, provided they are endorsed/signed/issued jointly/severally (strike off which is not applicable) on behalf of the Company by the Authorised Signatories mentioned in Table A2 below:

Table A2

Authorised Signatory for operations of Account	Designation	Specimen Signature	Limits ¹

- (iii) The persons named in Table B shall be authorised to operate the Account through the ²mode of Phone Banking, Internet Banking, E-mail, Debit Card, ATM Card offered by ICICI Bank for operation of the Account from time to time. However, the Authorised Signatory for operations of the Account (*change if any other signatory*) are severally authorised to collect the applications and other documents from the Authorised Signatories mentioned in Table B and submit the same to ICICI Bank and collect the Login ID and Password(s)/ Debit Cards/ ATM Cards, as the case may be, from ICICI Bank and deliver the same to the respective Authorised Signatory.

Table B

(a) Corporate Internet Banking (CIB)

Names of the Official (User)	³ Limit (Rs.)		⁴ To be Approved by:
	From	To	

(b) Phone Banking.

Sr. No.	Name of the Official (User)

(C) ATM Card / Debit Card

Sr. No.	Name of the Official (User)

2. The Managing Director / Executive Director / Finance Director of the Company are severally authorised to additionally authorize such other official(s) to operate the Account in any of the modes indicated above and decide on adopting any other mode of operation of the Account that ICICI Bank may offer from time to time and details of every such additional authorization / adoption of mode of operation shall be placed before the next meeting of the Board of Directors for information.

3. The Company does avail and the Managing Director/ Executive Director/ Finance Director are severally authorised to avail from ICICI Bank facilities in the normal course of business in the form of Overdraft, Cash credit, Demand Loan, Bill purchase/ Discount, Letters of Credit, Letter of Undertaking (Buyers Credit), Bank Guarantee and such other Fund based / Non-Fund based Facility(ies) as may be offered by ICICI Bank from time to time upto the Limit of Rs. <Amount> in aggregate / individually (*delete inapplicable*), secured/ backed by 100% Fixed Deposit with ICICI Bank generated from the amount standing in the Account, on such terms and conditions as may be stipulated by ICICI Bank and the Authorised Signatory mentioned in Table C⁶ are severally authorised to negotiate, finalize, settle, execute and deliver with/ to ICICI Bank such documents as may be required by ICICI Bank and complete all formalities for creating Fixed Deposit out of the Account and creating security thereon in favour of ICICI Bank in the manner required by them for availing the Facility(ies).

Table C

Sr. No.	Name of the Official (User)

4. Copies of the foregoing Resolutions certified to be true copies by the Chairman/ Managing Director/ Secretary of the Company be furnished to ICICI Bank and it be requested to act thereon.

CERTIFIED TO BE TRUE

For _____ Limited
Chairman/Managing Director/ Secretary
Dated <Month DD, YYYY>

Certified copy should be dated as on date of certification

- 1 Optional
- 2 Different modes are optional and applicant can opt for any one or more of them
- 3 Applicant can set the Limits
- 4 Optional for Applicant and can be waived by Applicant.
Optional for applicant and within the op on the applicant can choose the product(s) for availing and set limit(s) (even product-wise) and accordingly the clause can be altered.
- 6 To be inserted if required