**EXTRACT OF THE MINUTES OF A MEETING OF THE BOARD OF DIRECTORS/COMMITTEE/TRUSTEES OF [●] (THE ‘COMPANY/ TRUST/ SOCIETY/ ASSOCIATION’) HELD AT \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ on the \_\_\_\_\_\_\_\_\_\_\_\_day of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_20\_\_**

**RESOLVED THAT** the Company/Trust/Society/Association avail from IDFC Bank Limited (the “Bank”) banking services in the normal course of business of the Company/Trust/Society/Association and open, maintain and operate Escrow Account with the Bank (the ‘Escrow Account’) and avail the services and products related or ancillary to such Escrow Account (‘Escrow Services’).

**RESOLVED FURTHER THAT** the Bank be authorized to accept, acknowledge and act upon the instructions of the Company given as per this Resolution in respect of maintaining and operating the Escrow Account and be further authorized to act upon the terms of the Escrow Agreement.

**RESOLVED FURTHER THAT** the following person(s) be and are hereby authorized severally/jointly, for and on behalf of the Company/Trust/Society/Association to do any and all of the following:-

|  |  |  |  |
| --- | --- | --- | --- |
| Name of the Officers | Designation | Address | Specimen Signature |
|  |  |  |  |
|  |  |  |  |

1. Negotiate, finalize, settle, execute and deliver all documentation including forms, applications, Escrow Agreement and abide by modifications in order to avail Escrow Services offered by the Bank;
2. Execute relevant documents and complete all formalitiesfor the purpose of opening/operating/closing the Escrow Account(s) with the Bank;
3. Accept, sign, execute, deliver and complete all documentation and issue instructions, in respect of the operation of Escrow Account(s) as per the Escrow Agreement;
4. Negotiate for and obtain, in respect of the Escrow Services, the Electronic Banking Services ("EB") offered by the Bank and execute with and deliver to the Bank relevant documents, Terms and Conditions and other related documents for EB provided by the Bank;

**RESOLVED FURTHER THAT** this resolution and the authority and powers given to each person in these resolutions shall continue with full force and effect to bind the Company/Trust/Society/Association vis-à-vis the Bank, until the Bank receives a certified true copy of the Resolution of the Board of Directors of the Company revoking this resolution or any such authority and power or providing otherwise.

IDFC Bank be furnished a copy of this resolution duly certified as true by any Director for the time being or the Secretary of the Company/Trust/Society/Association and it be requested and authorized to act thereon.”

**CERTIFIED TO BE TRUE**

For [●]

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Managing Director/Director/Company Secretary **\***

**\*** Not to be self authorised