

Board Resolution - [Modification of Charge]

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| TYPE OF MEETING | BOARD MEETING |
| TYPE OF RESOLUTION | SIMPLE MAJORITY |

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS OF (NAME OF THE COMPANY) HELD AT THE REGISTERED OFFICE OF THE COMPANY AT (ADDRESS) ON (DATE) AT (TIME)

WHEREAS the Company has created a charge in favour of the bank (Name of the Bank with Address) which had advanced a term loan of Rs. _____ (Amount in words) with interest (Rate of interest) against mortgage of (detail of property where charge is created):

AND WHEREAS the said charge was modified on (date of modification) by way of enhancement of the sum so advanced from Rs. _____ (existing amount of loan) to Rs. _____ (new amount of loan) with interest rate (new rate of interest) against the mortgage of (detail of property where charge is created) and (detail of other property charged, if any).

"RESOLVED FURTHER THAT (Name of the authorized person(s)) be and are hereby authorized jointly / individually on behalf of the Company to make intimation, to sign and file the necessary forms, documents, papers, writing as required for modification of earlier charge as modified by the parties with their mutual consent and also to register the same with Registrar of Companies (concerned state) in the connection with the said modification."

"RESOLVED FURTHER THAT the aforesaid power entrusted to the said official shall be valid and effective unless revoked earlier by the Board or shall be exercisable by him so long as he is in the concerned to the Company."

"RESOLVED FURTHER THAT all acts, deeds, things, matters, etc. as aforesaid shall be deemed to be valid and enforceable only if they are consistent with the instant resolution as may be relevant in this case and that the Board shall not be responsible for any acts beyond the scope of the aforesaid powers done by (Name of the authorized person(s)) and such invalid, illegal acts, and acts done beyond the scope of powers granted in this Resolution shall not bind the Company against any third parties or before any authorities in any manner and that the Board shall not be answerable in that behalf."

"RESOLVED FURTHER THAT a certified copy of the resolution be given to any one concerned or interested in the matter."