

Board Resolution - [Opening of EEFC Account]

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)

"RESOLVED (a) That three Exchange Earners Foreign Currency accounts in the name of the Company be opened with the (Name of the Bank with address) and that (Name of the person(s) authorized) be and are hereby authorized to sign the necessary forms and documents in this behalf and that the Bank(s) be authorized to retain export realizations, as per the norms prescribed by Reserve Bank of India, from time to time, and to transfer the amounts to other EEFC accounts, as and when, instructed by any of the Directors of the Company, and remit money outside India for the purpose(s) as per RBI Guidelines issued from time to time.

(b) That the Bank(s) be instructed to honour the instructions issued on behalf of the Company, and to accept and credit to the account of the Company all moneys deposited with or owing by the Bank(s) or 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 orders, provided they are endorsed/signed individually by (Name of the person(s) authorized) and such signature(s) shall be sufficient authority to bind the Company in all transactions between the Bank(s) and the Company including those specifically referred to herein.

(c) That (Name of the person(s) authorized) be and are hereby authorized to affix the Company's seal on the documents in terms of Articles of Association of the Company.

(d) That the Bank(s) be furnished with a copy of the Memorandum and the Articles of Association of the Company and a list of the names and specimen signatures of the Directors, to sign on behalf of the Company and be informed from time to time by a notice in writing signed by the Chairman, of any changes which may be made in this behalf so as to entitle them to act upon such notice until the receipt of further notice signed by the Chairman.

(e) That a copy of any resolution of the Board purported to be certified as correct by the Chairman/Company Secretary shall, as between the Bank(s) and the Company, be conclusive evidence of passing of the resolution so certified.

(f) That a copy of these resolutions be sent to the Bank(s), which resolutions shall remain in force until notice of their withdrawal, change or cancellation is given to the Bank(s) in the manner herein before mentioned, in writing, by or under the authority of the Chairman of the Company."