

# DRAFT FORMAT OF BOARD RESOLUTION

CERTIFIED TRUE COPY OF THE RESOLUTION DULY PASSED AT THE MEETING OF THE BOARD OF DIRECTORS HELD ON \_\_\_ DAY OF \_\_\_\_\_, \_\_\_\_\_ AT \_\_\_\_\_.

The Board discussed the requirement of opening bank account(s) in the name of the M/s. \_\_\_\_\_ (the "**Company**") with The Hongkong and Shanghai Banking Corporation Limited (the "**Bank**").

Further the Board was also informed of Global Liquidity and Cash Management (GLCM), E-channel and other services being offered by the Bank. The Board further noted all the documents, terms & conditions pertaining to the opening of bank account including availing GLCM and other services from the Bank.

## RESOLVED THAT:-

- (a) \_\_\_\_\_ account(s) be opened in the name of \_\_\_\_\_ with the Bank.
- (b) FURTHER RESOLVED THAT, for the purposes of **ACCOUNT OPENING**, the Company hereby authorises \_\_\_\_\_ and \_\_\_\_\_ (the "**Designated Signor(s)**") to sign, seal and execute the Account Opening Form and/or any other form(s)/documents as prescribed by the Bank. The signing mandate for the same will be:
- Jointly
- Severally
- Others, please specify \_\_\_\_\_
- (c) FURTHER RESOLVED THAT, the Company hereby note the difference in features, the associated charges and average quarterly balance requirements between the different Account types.
- (d) FURTHER RESOLVED THAT, approval of the Board is and hereby accorded to the Authorised Persons as mentioned hereunder to apply for Legal Entity Identifier on behalf of \_\_\_\_\_ (Name of Company/Customer)
- (e) FURTHER RESOLVED THAT, any \_\_\_\_\_ (one/two) of the officials (singly/jointly) of the Company mentioned below, be and is hereby authorised to sign all the agreements, power of attorney, documents, writings, applications/online applications, indemnities, undertakings, correspondence and such other documents, as may be required from time to time, for the purpose of obtaining Legal Entity Identifier and to do and perform all such acts, deeds and things and deal with all such matters and take all such steps as may be necessary for the purpose of updating, modifying, renewing, porting or availing any other services with respect to the Legal Identity Identifier.
- List/Name of officials as per point (e) above.
1. \_\_\_\_\_
2. \_\_\_\_\_
3. \_\_\_\_\_ <sup>1</sup>
- (f) FURTHER RESOLVED THAT, for the purposes of **ACCOUNT OPERATION** the Company hereby authorises \_\_\_\_\_ and \_\_\_\_\_ hereinafter referred to as the "**Authorised Signatory(ies)**", whose specimen signatures would be submitted along with the Account Opening Form, to instruct the Bank to make deposits, honor all cheques, bills of exchange, promissory notes or other orders which may be drawn by/accepted/made by or on behalf of the Company and to act on any instructions so given relating to the operation of the said Account(s) whether the same be overdrawn or not and/or any other instructions relating to the transactions of the Company in relation to the Account, including giving indemnity, declarations, agreement and any other document, as may be necessary of the above mentioned Authorised Signatories hereby authorised to sign and such signature shall bind the Company in all transactions between the Bank and the Company. The signing mandate for the same will be:
- Jointly
- Severally
- Others, please specify \_\_\_\_\_

<sup>1</sup>This is within square bracket in light of RBI circular RBI/2018-19/83 FMRD.FMID.No.10/11.01.007/2018-19 dated November 29, 2018. To be inserted, where the same is applicable.

(g) FURTHER RESOLVED THAT:

1. Approval of the Board be and is hereby accorded for obtaining Global Liquidity and Cash Management and other services enabled via E-channel platform or otherwise (the "**Services**") offered by the Bank.
2. The **Designated Signor(s)**, as mentioned above, be and are hereby authorised:
  - i. to execute and deliver all documents/agreements/supplementary agreements/schedules and forms regarding subscription and withdrawal of Services offered by the Bank;
  - ii. to appoint and remove such other person(s) to access, transact and to give instructions to the Bank and/or any other member of the HSBC Group in respect of all matters regarding the E-Channels, including, without limitation, to add, to amend or delete any Accounts and or Services (if applicable) relating to the Company in the E-channel profile;
  - iii. to appoint and remove additional signatories from time to time who will have the same powers as the Authorised Signatories as delegated in this resolution under point 2. Above for E-Channels; and
  - iv. to appoint an agent in respect of the Accounts (called the "**Customer Agent**") in order that they may access electronic banking channels and enable that Customer Agent to access and transact on the Accounts(s) through such E-Channels as well as agree terms that relate to such access and use on Company's behalf.

(h) FURTHER RESOLVED THAT, That the Bank is hereby authorised and requested to issue Business Debit Card and related PIN to authorised person(s) (called 'Delegates', whose details have been provided in the Application Form along with access details) who have been authorised to operate the Customer's account, and who are responsible to keep the aforesaid Business Debit Card in his/her custody. We authorise the Bank to transfer funds from my/our account through the ATM, subject to the Bank's policies, to third party beneficiaries as specified during operation of the ATM. We confirm having read and understood the terms and conditions of usage of the Debit Card (a copy of which is available on [www.hsbc.co.in](http://www.hsbc.co.in)) and agree to be bound by the same. We undertake to intimate the Bank and surrender the Business Debit Card before any of the Authorised Signatories proceed overseas on permanent employment and/or emigrating and/or upon changing of his/her Nationality.

(i) Further Resolved that, That the Bank be and is hereby authorised and requested to provide 'Mobile Alert' facility (term as defined in the 'Mobile Alert' terms and conditions) and SMS 'Alerts' (term as defined in 'Mobile Alert' terms and conditions) on the mobile phone number(s) provided in the Application Form as per the terms and conditions related to the mobile alert services. The Bank may, at its absolute discretion, discontinue the aforesaid service completely or partially without any notice to us. The Bank may debit our Account for service charges as per the prevailing tariff from time to time. We accept and agree to be bound by the above mentioned terms and conditions (a copy of which is available on [www.hsbc.co.in](http://www.hsbc.co.in)) and to any changes made therein from time to time in the future. We undertake to intimate the Bank immediately in the event of any change in the mobile phone number provided in the table below. We also understand that the SMS Alerts under this service may contain certain personal and/or Account information. We also understand and acknowledge that while the Bank will make all reasonable efforts to ensure that the my/our personal/Account information is kept confidential, the SMS alerts cannot be guaranteed to be completely secure and the Bank shall have no liability in this regard.

FURTHER RESOLVED THAT the Company is hereby authorised to avail Corporate Card facility from The Hongkong and Shanghai Banking Corporation Limited India, for an overall maximum credit limit of upto Rs. \_\_\_\_\_ Rupees "<<amount in words>>"

for which necessary documents were placed before the board & approved.

FURTHER RESOLVED THAT following authorised signatories are authorised (jointly/severally) ("Authorisers")

- To sign agreements, documents, application forms to avail Corporate Card services
- To sign on the application form that is submitted to the Bank for availing of the Corporate Card for self and the other employees of the company
- To appoint and remove such other person(s) for administrative activities related to the Corporate Card services
- To authorise payments towards the outstanding charges due on corporate credit card account from the operative accounts of the Company held with HSBC.

**Name of the Authorisers:**

- \_\_\_\_\_
- \_\_\_\_\_

That a certified true copy of these resolutions be provided to the Bank and other members of the HSBC Group as appropriate which shall remain in force until modified and a certified copy thereof shall have been received by the Bank and other members of the HSBC Group as appropriate.

All the information provided to the Bank for Account opening and operation purposes along with all the Terms and Conditions for various Services (as mentioned above) were tabled at the meeting and are hereby approved and accepted in all respects.

**Signature of Chairman/Managing Director/Company Secretary/Director  
(not authorising himself or herself)/Trustees (with rubber stamp)**



Place: \_\_\_\_\_

Date: \_\_\_\_\_