

12. CORPORATE RESOLUTIONS

At a meeting of the Board of Directors/Governing Council of _____ whose registered office is at _____ held ____ day of ____, 20 ____

The following resolutions were passed:

1. That First Ally Trust Microfinance Bank Limited (held in after called "the Bank") be and is here appointed; banker to the company organization,
2. That Bank be and is hereby instructed to honor and pay all cheques, drafts or order expressed to be drawn on behalf of the company / organization upon the company's / organisation account with the Bank, and all bills and exchange are promissory notes made payable at the Bank and expressed to be accepted on behalf of the company at any time or times, whether the bank account or accounts of this company are over drawn by the payment thereof for or are in credit or otherwise.
3. That the Bank be instructed to act on any instruction with regard to the purchase or sale of other dealings in securities or document of the company/organisation in every case whether the accounts or the company/organisation is or are in debit (but without prejudice to Bank's right to refuse to allow any or increase of over draft beyond any specified limit from time to time) provided that the same are signed by the authorised signatories.
4. That until the Bank receives any written notice by way of the company's/organisation resolution to the contrary; the Bank be instructed to honor signature(s) appearing hereunder for all purpose on company's / organisation account as mandated above.
5. That these resolution be communicated to the Bank and remain in force until rescinded by a resolution in writing given to the Bank and signed by the chairman and secretary of this company, organisation.
6. That the authority signature are stated the column below are hereby authorized on behalf of the company/organisation:
 - (a) Borrow money and to obtain credit for the company from the Bank on any terms and to make any deliver notes drafts, acceptance, instrument of guarantee, agreement and any other obligation of the company/organisation thereof in a form satisfactory to the Bank.
 - (b) Grant security in and/or pledge, assign and deliver as security for money borrowed on credit obtained, stocks, bonds, instruments, bills, receivable, accounts, mortgage, merchandise bills of lading, warehouse receipts and other documents, insurance policy, certificates, any other property now after or hereafter held by or belonging to the company/organisation with full authority to endorse, assign or guarantee any of the same in the name of the Bank.
 - (c) Discount any bills receivable or any payment held by the company/organisation with full authority to endorse the same in the name of the Bank.
 - (d) Withdraw from the Bank and give receipt for or to authorise the Bank to deliver to the bearer or to one or more designated persons, all or any document and securities or other property held by it whether held as collateral security or for the safe keeping or for other purpose.
 - (e) Request the Bank to purchase or sell for the account of the company/organisation stocks, bond other purpose.
 - (f) Execute and deliver all security and other agreements, financial statements and other papers required by the Bank in connection with any of the foregoing matters and affix to them the seal of the company/organisation where necessary.
7. That the Bank be promptly notified in writing by the secretary or other of the company/organisation or any resolution which changes these resolutions, such notice to be given to each branch of the Bank in which any account of the company/organisation may be maintained and until the Bank has actually received such notice in writing, it is authorised to act in pursuance of these resolutions, and that until it has actually received such notice sufficient time shall have elapsed thereafter to permit the Bank in due course and by such means as it may deem appropriate, to notify such of its departments, officers, branches and correspondents as the Bank may deem to be concerned thereby, it shall be indemnified and deemed harmless from any loss suffered or liability incurred by it in continuing to act in pursuance of these resolutions, though these resolutions may have been changed.
8. That any all withdrawals and borrowing of money and or order transactions had on behalf of the company/organisation with the Bank are hereby ratified, confirmed and approved and that the Bank may rely upon the authority conferred by this resolution until receipt by it of a certified copy of a resolution of the Board /Governing Council revoking or modifying the same.