

Model Board Resolution for Corporate E-see Banking

(To be submitted on the official letter head of the company)

CERTIFIED COPY OF THE RESOLUTION PASSED IN THE MEETING OF THE BOARD OF DIRECTORS OF _____ (name of company) held on _____ (Day / Date) at _____ (venue / time)

Re: Availing of E-See Banking facility from Indian Overseas Bank

1. Resolved that the company do avail the Corporate E-See Banking service for the accounts opened / to be opened with Indian Overseas Bank at their various branch(es) and the company do accept such terms, regulations, conditions, stipulations laid down by Indian Overseas Bank for the purpose.
2. Resolved that the following authorised officials
Shri _____,
Shri _____ and
Shri _____ be and hereby severally authorised to convey to Indian Overseas Bank acceptance on behalf of the Company of the terms and conditions contained in the application form or on the Website and agree to such changes and modifications in the said terms and conditions as may be suggested by Indian Overseas Bank, nominate, substitute, revoke and vary mandate etc. from time to time and to execute such deeds, documents and other writings as may be necessary of required for this purpose.
3. Resolved further that the above authorised officials namely,
Shri _____,
Shri _____ and
Shri _____ and/or any of the officials nominated singly / jointly by the aforesaid authorised officials are also authorised to operate on behalf of the company through Corporate E-see Banking service on the company's accounts including by causing a debit balance in company's account(s) with Indian Overseas Bank and/or continually operate the account(s) even when overdrawn, as per the access specifications authorised in the Corporate E-see Banking form.
4. Resolved further that Indian Overseas Bank be and are hereby authorised to accept all valid and legal instructions through the Corporate E-see Banking service severally from any one of the above signatories in respect of Company's account/s. The company does agree to hold Indian Overseas Bank harmless and their interest protected on account of it executing such instructions by the above signatories in the manner provided.
5. Resolved that the aforesaid terms and conditions be and are hereby approved and accepted and the authorised officials be and are hereby severally authorised to accept such modifications therein as may be suggested by Indian Overseas Bank.
6. Resolved further that Chairman of the Board/Secretary of the Company be and is hereby authorised to furnish a copy of the resolution certified as true to Indian Overseas Bank.

Note:

Paragraph number 1, 2, 5 and 6 are mandatory. Paragraph number 3 and 4 are required only if the company wants transfer of funds option to be enabled.