

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE BOARD MEETING HELD ON,
_____ at their Registered Office at _____.

The Board was informed that the Directors in an earlier meeting had proposed that the Company along with _____ [Names of all Borrowers except company] apply to the Housing Development Finance Corporation Limited (HDFC), for a Loan of Rs _____/- and HDFC, vide their offer letter dated _____ has sanctioned the Company and _____ [Names of all Borrowers except company], in-principle, a _____ Loan of Rs. _____ /-, on the terms and conditions contained therein. After discussion it was :

RESOLVED that the said offer be accepted and in pursuance thereof the said loan be obtained from HDFC for the above purpose and suitable Loan Agreement based on the draft placed on the table be executed and the Common Seal of the Company be affixed thereon in the presence of _____ Director of the Company who do sign the same with such variations, modifications, amendments, additions as they may deem fit, and have the same countersigned as provided under the Articles of Association of the Company.

RESOLVED further that the Company do execute under the Common Seal of the Company, such Demand Promissory Notes and in such form as HDFC may required.

RESOLVED further that the _____ be and is hereby authorized severally to execute or cause to be executed by any Officer/s of the Company all other deeds, instruments, writings in connection with the said Loan as may be required by HDFC and create security by way of deposition of title deeds of the Company's properties being property _____ with construction thereon present and future and extend the mortgage of the mentioned Property and construction thereon both present and future along with entitlements emanating therefrom by deposition of title deeds in favour of HDFC by way of security for the said Loan or any further or additional loan the Company might obtain from HDFC and create such other or additional security in favour of HDFC as may be required by HDFC.

Authorized Signatory