

DRAFT FORMAT OF RESOLUTION TO BE PASSED BY THE BOARD OF THE BORROWING SCHEDULED BANK

(which has taken refinance earlier)

1. Resolved that the _____ *do borrow from the National Housing Bank [hereinafter referred to as "the Housing Bank"] by way of refinance or otherwise for the purpose of housing loans extended / to be extended by it, from time to time, a sum of Rs.....

2. RESOLVED FURTHER THAT the power to borrow from the Housing Bank for the aforesaid purpose be and is hereby delegated to the following officers severally, namely:

I. _____ [Name & Designation]

II. _____ [Name & Designation]

III. _____ [Name & Designation]

3. RESOLVED FURTHER THAT the aforesaid Officers be and are hereby authorised severally to convey acceptance of the terms and conditions of the said borrowings from NHB on behalf of the Bank and to execute in favour of the Housing Bank, promissory notes, agreements, declarations and such other documents including statements and returns as may be required by the Housing Bank in connection with the said borrowings and generally to do or cause to be done such other acts, deeds and things as may be required by the Housing Bank in connection with the said borrowings.

* Name of the bank