

MCST

TO: STATE BANK OF INDIA, SINGAPORE

RESOLUTION PASSED BY THE COMMITTEE MEMBERS OF MCST NO. _____

The following resolution of the committee members of the MCST _____ (the "MCST") were passed on day _____ of _____ 20__.

RESOLVED:

1. That the MCST may from time to time open and/or maintain bank account(s) with State Bank of India, Singapore (the "Bank") in accordance with and subject to the Bank's Terms and Conditions Governing Accounts as amended from time to time by the Bank.
2. That Mr./Ms. _____, the [*<designation>*] and Mr./Ms. _____, the [*<designation>*] of the MCST are authorized to sign and execute such documents, forms, declarations, undertakings, etc. as may be prescribed by the Bank for opening of accounts and operations thereof, from time to time.
3. That the Bank be instructed to make Fixed Deposits, honour all cheques, Bills of Exchange, Promissory Notes or other orders which may be drawn by/accepted/made by or on behalf of the MCST and to act on any instructions so given relating to the account (whether the same be overdrawn or not or relating to the transactions of the MCST) by the following person/s from the MCST (hereinafter referred to as "authorised person/s") authorised to operate such account(s) in the following manner :

AUTHORISED SIGNATORIES

	NAME	NRIC/PP no.	DESIGNATION	SIGNATURE
1.				
2.				

4. That the authorised person/s from the MCST is/are hereby authorised on behalf of the MCST to deposit in, withdraw from, create security or set-off rights over and deal with in any other way the MCST account.
5. That the authority and powers given to each person in these resolutions shall continue with full force and effect to bind the MCST vis-à-vis the Bank, until the Bank receives a certified true copy of the Minutes of Meeting of the Committee revoking any such authority and power.
6. That the Secretary of the MCST be, and hereby is, authorised to certify to the Bank the name of the present officers of the MCST and other persons authorised in terms of this resolution and the offices respectively held by them, together with specimens of their signatures. In the event of the MCST appointing another person/s in place of authorised person/s, the MCST shall notify the Bank that a Resolution has been passed to that effect, whereupon the said contents of this Resolution shall apply to such substituted signatories.
7. And that a copy of any resolution of the Committee if purporting to be certified as correct by the Chairman of the meeting and by the Secretary shall as between the Bank and the MCST be conclusive evidence of the passing of the Resolution so certified.

8. That the MCST has been furnished with the Terms and Conditions Governing Accounts of the Bank and has read, understood and agreed to all the terms and conditions contained therein.

DATE :

CHAIRMAN OF THE MEETING OF COMMITTEE/ BOARD

Treasurer

Secretary

Committee members

(Optional: Fax Indemnity)

TO: STATE BANK OF INDIA, SINGAPORE

RESOLUTION PASSED BY THE COMMITTEE MEMBERS OF MCST NO. _____

The following resolution of the committee members of the MCST _____ (the "MCST") were passed on day _____ of _____ 20__.

RESOLVED:

- A. Further to the resolution passed by the Committee on _____ and in addition to (and not in derogation of) the authority and instructions therein given, State Bank of India ("the Bank") be and they are hereby authorised and instructed to honour all orders in respect of the MCST's accounts with the Bank of any facilities or services provided by the Bank.

By telex or Facsimile and to honour all orders given as aforesaid and to debit the amount as ordered to the MCST's account or any of its accounts with the Bank whether it or they be in credit or overdrawn in consequent of such debit.

And to act and rely on any instructions given as aforesaid with regard to any accounts or transactions of the company, including the deposit and withdrawal of all securities, documents, boxes or other property deposited with the Bank and the granting of Credits or guarantees.

- B. The company issues in favour of the Bank a Letter of Indemnity in the form of the draft Letter of Indemnity circulated at the meeting which terms be and hereby approved.

Date:

CHAIRMAN OF THE MEETING OF COMMITTEE/ BOARD

Treasurer

Secretary

Committee members

DEED OF INDEMNITY

To: STATE BANK OF INDIA
135, Cecil Street
Singapore 069536

We request you to accept and act on the instructions and authority given to you by the resolution of our Board passed on _____ a copy of which is attached herewith.

In consideration of your acceding of our request aforesaid we hereby undertake and agree to fully indemnify you and save you harmless from and against all actions, charges, losses, damages, expenses, claims and demands which may be made against you or which you may sustain including legal fees on full indemnity basis by reason of your acting or relying on instructions or orders given or purported to be given to you by telex or facsimile in the name of - MCST-

We also agree and confirm that you will not be responsible in any way for any unauthorised or erroneous instructions or orders given to you and that you will not be under any duty to verify the identity of the sender of the telex or facsimile instructions or orders or inquire into the genuineness of authenticity of such telex or facsimile instructions or orders or any signature thereon which appears to be that of an authorized signatory in your opinion.

Our request and the undertakings and confirmations herein shall continue until we give you written notice revoking or terminating the same and such revocation or termination shall only be effective from the date of receipt by you of such written notice.

This Deed of Indemnity shall be governed by the laws of Singapore.

Date this _____ day of _____ 20 ____

The common seal of _____)
was hereunto _____)
affixed in the presence of _____)

Chairman

Treasurer

INDEMNITY

To: STATE BANK OF INDIA
135, Cecil Street, Singapore 069536

WHEREAS we have requested and may from time to time verbally request from you information pertaining to our account balances which information is required by our officers, employees, servants and agents on a (*) daily or weekly basis under our present arrangements with you (hereinafter called "the inquiries").

IN CONSIDERATION of your agreeing at our request to enter into an agreement in respect of the inquires, including without limitation all information records and other documents concerning any account or accounts which we have or may at any time have with you (hereinafter called the "arrangement") [MCST No. _____] Singapore and having its registered office at (address), our successors in title and assigns HEREBY AGREE AND UNDERTAKE to indemnify you, your successors and assigns and at all times to keep you fully indemnified from and against all liabilities, claims and demands, actions and proceedings, losses and expenses including legal costs as between solicitor and own client and all other liabilities and losses of whatsoever nature or description which may be made or taken or incurred or suffered by you in relation to or arising out of the arrangement.

AND WE FURTHER AGREE that our liability aforesaid is irrevocable and shall remain in full force and effect from the date herein.

WE HEREBY IRREVOCABLY guarantee the due performance of this Indemnity and AGREE that our liability hereunder shall not be prejudiced or affected by any time, waiver of the indulgence(s) which you may grant to or by any compromise or other arrangement which you make with any person or persons in connection herewith.

Dated this day of 20 __

Chairman's signature(s)

[(*) delete whichever is not applicable]