

# **SOLE PROPRIETORSHIP**



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

SOLE PROPRIETOR LETTER

I, the undersigned, am the sole proprietor of \_\_\_\_\_ (the "Firm") and am solely responsible for the liabilities thereof. I shall advise the Bank in writing of any change that may take place with regard to my Firm and I will be solely liable to you for any obligations of the Firm appearing in your books. I hereby request you to open a Current AND/OR Fixed Deposit account for us in the name of the Firm. That should the current account of the Firm with the Bank become overdrawn; I shall be liable for the repayment of the said overdraft and the Bank's usual interest thereon and for all Bank charges, if any, in connection with the operation of the account. The said account will be operated upon for and behalf of the said Firm by me/\_\_\_\_\_, who signs as \_\_\_\_\_ (Sole proprietor)

\_\_\_\_\_

(Signature/Stamp of the Firm)

**LETTER OF INDEMNITY**

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

I, \_\_\_\_\_ (name of sole proprietor) of \_\_\_\_\_  
(address) request you to accept and act on my instructions and authority given to you by me via  
telex or facsimile.

In consideration of your acceding of my request aforesaid I 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 my name.

I 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 I 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 letter of Indemnity shall be governed by the laws of Singapore.

Date this \_\_\_\_\_ day of \_\_\_\_\_ 20 \_\_

Signature of Sole Proprietor

Name:

**INDEMNITY**

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

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

IN CONSIDERATION of your agreeing at my 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 I have or may at any time have with you (hereinafter called the "arrangement") I, \_\_\_\_\_ (name of sole proprietor) at \_\_\_\_\_ (address), my 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 I FURTHER AGREE that our liability aforesaid is irrevocable and shall remain in full force and effect from the date herein.

I HEREBY IRREVOCABLY guarantee the due performance of this Indemnity and AGREE that my 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 \_\_

**Signature of Sole Proprietor**

Name:

[(\*) delete which ever is not applicable]