

Dear Sir,

Re: ..... Company, Limited.

(Registered Office .....)

We request you to open an account of the abovementioned Company and we hand you herewith:—

1. Certificate of Incorporation (for inspection and return).
  2. Copy of the Memorandum and Articles of Association.
  - †3. Certificate of Registrar of Joint Stock Companies that the Company is entitled to commence business (for inspection and return),
  4. Certified copy of a Resolution of the Board of Directors regulating the conduct of the account, together with specimens of the signatures of the authorised signatories.\*
- †This certificate is not required when,
- (a) The Company is a private Company,
  - (b) The Company was registered before 1913 and does not invite the public to subscribe for shares,
  - (c) The Company is limited by guarantee and does not have a share capital.

We agree to comply with the Bank's rules for the time being for the conduct of such accounts. @

We agree to inform the Bank whenever any change occurs in the Articles of Association or in the office bearers of the company.

Please furnish us with a book of ..... cheque forms for our use.

Telephone No. ....

Yours faithfully,

Business or Profession } .....

Address.....

Chairman/Secretary/Managing Agents,

..... Company Limited

| Names.   | Signatures |
|----------|------------|
| Mr. .... | .....      |
| Mr. .... | .....      |
| Mr. .... | .....      |
| Mr. .... | .....      |
| Mr. .... | .....      |
| Mr. .... | .....      |

INTRODUCED BY .....

Memo of deposit.....  
 .....  
 Cheque forms supplied Nos.....

\* Please see the form attached to this.  
 @ Please see overleaf for the Current Account Rules in force at present.

The Resolution referred to in item 4 should be somewhat in the following terms:—

We hereby certify that the following Resolution of the Board of Directors of the ..... Company, Limited, was passed at a meeting of the Board held on the ..... and has been duly recorded in the Minute Book of the said Company:—

“Resolved that a banking account for the Company be opened with the Bank of Baroda, and that the said Bank be and is hereby authorised to honour cheques, bills for exchange, and promissory notes drawn, accepted or made on behalf of the Company by .....

Insert “ ..... and two of the Directors and countersigned by the Secretary or Managing Agents Messrs .....” or, otherwise, as required.

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 Company.”

.....  
Chairman.

.....  
Secretary/Managing Agents.

.....  
Directors/Managing Agents.

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All alterations should be initialled.

It is necessary that the authority given by this resolution shall be in accordance with the powers provided by the Articles of Associations of the Company

## CURRENT ACCOUNT RULES

1. Current accounts are opened with sums of \$50.00 or upwards for parties satisfactorily introduced. A credit balance of \$500.00 should always be maintained.  
An account may be opened in the name of the person or in the names of two or more persons; arrangements can be made for any one or more of them to operate the account and the balance to be paid to the survivors or survivor.
2. All payments to Current Accounts made by local Customers should be accompanied by paying – in – slips (Books of paying – in – slips are supplied free of charge to customers) and the Bank’s stamp and authorized Initial should be obtained on the counterfoils thereof.
3. Separate paying – in – slips should be used for cash collection of local cheques and cheques on upcountry banks. Cheques on local Banks if received after 1p.m. on week days will be cleared on the next working day.
4. Cheques must be drawn on the printed forms provided by the Bank; the Bank reserves to itself the right to refuse payments of cheques drawn otherwise.  
  
Application for cheque book must be made by the customers personally or in writing. It is particularly requested that the printed requisition from inserted in the cheque-books be used when a new cheque-book is required.  
  
To prevent forgeries, frauds etc. customers are particularly requested to:
  - a. Keep the cheque-book under lock and key;
  - b. Fill in the body of the cheque before delivery;
  - c. Fill in the amount in words as near as possible to the words “Dollars” and amount in figures as near as possible to “\$”
5. The writing of cheques should be clear and distinct and cheques must be drawn in such a way as to prevent any alteration or addition after issue.
6. The amount in cheque must be stated both in words and figures distinctly.
7. All alteration on cheques must be authorized by the drawer’s full signature; otherwise the cheques are liable to be returned unpaid.
8. Payments of cheques are liable to be refused on which the signature does not exactly correspond with that on record at the Bank. Signature other than in Roman characters on cheques may be accepted only by special arrangement.
9. The Bank will register instructions from the drawer of a cheque to stop its payment but cannot undertake any responsibility in case such instructions are inadvertently overlooked.
10. No cheque should be drawn for a sum of \$2.00. The Bank reserves to itself the right to refuse payment of cheques drawn for amounts smaller than \$2.00.
11. Cheques post-dated, i.e. bearing a date subsequent to the date of presentation will not be paid. Cheques bearing date over six months prior to the date of presentation are liable to be refused payment.
12. Customers are requested to cross all cheques intended for collection before paying them into their accounts.
13. Accounts can be overdrawn only after previous arrangement with the Manager.
14. Cheques must not be issued before the necessary funds have been credited to the account. If cheques be presented when there are insufficient funds to meet them, payment may be refused and the cheques returned.. Repeated disregard of these instructions will entail summary closing of the account.
15. The Bank should be immediately notified of the cancellation of any authority given to third parties to operate the account. Any such notice will be operative only after its receipt by the Bank.
16. A Pass-book showing record of all sums paid in and all cheques drawn is issued to each account-holder. No entry should be made in the pass-book except by an official of the Bank. Alternatively, statements of account can be supplied periodically  
  
The Pass-book should be sent to the Bank at least once a month to be written up. On a Pass-book or statement being received by a customer, the entries therein should be carefully examined and any error or omission should be immediately brought to the notice of the bank; otherwise, it will be concluded that the account has been found correct. The Bank will not be responsible for any loss arising from the neglect of these precautions.  
  
It should be understood that although entries may have been made to the credit of an account and such entries initialed by officer in the pass-book or statement, should such entries be made up of cheques which have to be collected the amount they represent is not available for drawing until the proceeds have been realized by the bank.
17. The Bank reserves to itself the right of closing any account after previous intimation if it is not operated upon satisfactorily.
  - a. Basic fee and activity fee as fixed by the Bank from time to time will be levied each quarter on all current accounts.
  - b. A further charge will be made on all account where the average balance does not compensate for the number of cheque forms and the amount of stationery used and labour involved in keeping the accounts.  
  
The Bank’s decision in the above matter will be final.
18. The Bank does not recognize trusts.
19. The Bank reserves to itself the right of closing any account which in its opinion is not operated upon satisfactorily or if a minimum balance of \$500.00 is not maintained or for any reason whatsoever. The Banks decision is such matters will be final.
20. Any change of address should be notified to the Bank as soon as possible.
21. The Rules of business are subject to alteration from time to time.