

**Draft of the Resolution to be passed by the Board of Directors
of the Borrower re. facility against Term Deposit**

The Chairman informed the Board that the Company will be approaching ICICI Bank Limited ("ICICI Bank") for availing of the following financial assistance:

- i) Rupee Term Loan not exceeding Rs. _____ million (Rupees _____ million only)
- ii) Over Draft Facility not exceeding Rs _____ million (Rupees _____ million only)
- iii) Letter of Credit not exceeding Rs _____ million (Rupees _____ million only)
- iv) Bank Guarantee not exceeding Rs _____ million (Rupees _____ million only)

on such terms and conditions as may be stipulated by ICICI Bank.

After some discussions, the following resolutions are passed on this ___ day of _____, 20___ :

"RESOLVED

1. That the Company do borrow and avail of financial assistance by way of rupee loan / overdraft /LC / BG facility not exceeding Rs. _____/- (Rupees _____ only) (the "Facility") from ICICI Bank against the security of the fixed deposit/ term deposit of amount not exceeding Rs. _____/- (Rupees _____ only).
2. That Mr./Ms. _____ and Mr./Ms. _____, Directors of the Company (the "authorized Directors") are hereby severally authorized to apply for the aforesaid facility and submit such application to ICICI Bank and do all such acts and execute all such documents as ICICI Bank may require in connection with the Facility.
3. The common seal of the Company be affixed in the presence of _____** on such of the documents as are required by ICICI Bank.
** As per Articles of the Company
4. Copies of the aforesaid resolutions certified to be true be furnished to ICICI Bank and they be requested to act thereon.

CERTIFIED TO BE TRUE

Date: _____

Chairman/Managing Director/Secretary