

FOR SAMPLE PURPOSES ONLY – NRIINFORMATION.COM – MOST BANKS WILL REQUIRE POA

FORMAT OF POWER OF ATTORNEY

INSTRUCTIONS

(WHEN POWER OF ATTORNEY IS EXECUTED IN INDIA BY NON RESIDENT INDIANS)

1. The Power of Attorney is to be executed on a non-judicial stamp paper of the requisite value as per the stamp duty prevalent in the respective state (Rs. 100 in the State of Maharashtra).
2. Each page of the Power of Attorney is to be signed and wherever the blanks are filled in initialed by the Grantor (applicant executing the POA). The POA should be signed by the Attorney on the last page.
3. It is mandatory that the Power of Attorney should be notarised by a Notary Public.

(WHEN POWER OF ATTORNEY IS EXECUTED OUTSIDE INDIA BY NON-RESIDENT INDIANS) 1. The Power of Attorney should be first typed on a plain sheet of paper. Each page of the Power of Attorney is to be signed and wherever the blanks are filled in initialed by the Grantor (applicant executing the POA).

2. The signature of the Grantor should be attested by any authorised official of the Indian Embassy / Indian Consulate / Trade Commissioner of India in India / Notary Public in the country where the Grantor resides. These officials will have to affix their stamp and signature on the Original POA. If the stamp of the Notary Public does not bear his name, then principal office address and notary registration number must be written by hand.

3. The POA is then sent to India where the Attorney signs the POA on the last page. The POA then needs to be notarised by stamped and notarised by the Notary Public.

Please Note –

The following para needs to be written on all legal documents signed by the Attorney holder.

For and on behalf of Mr. _____ (name of customer)

Through duly authorised POA holder Mr. _____ (name of POA)

Vide POA dated _____ (date of POA document)

1

GENERAL POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS THAT I _____
_____ (“the Grantor”), residing at _____ DO
HEREBY NOMINATE APPOINT AND CONSTITUTE _____
_____, son/daughter of _____
_____ (“the Attorney” who has subscribed his/her signature
hereunder in token of identification) and at present residing at _____

be my lawful Attorney in my name and on my behalf to do any one or all of the following acts, deeds, matters, and things, namely:

1. To apply for financial assistances / facilities (the "Facilities") under various schemes of Bank Limited ("** Bank", which expression shall, unless it be repugnant to the subject or context thereof, include its successors and assigns) from time to time, for such amount/s as the Attorney may deem fit, pay all fees, sign application/s (the "Application/s") for the Facilities, furnish details and information required, give any statement, letter, clarification or any other writing required or necessary for availing of the Facilities and to follow up with Bank with respect to the Application/s and do such other things and deeds as may be necessary in relation thereto.
2. To accept terms and conditions relating to the Facilities and sign such writings / letters / papers / documents in token of my acceptance of the terms and conditions therein contained and pay all fees, charges and all amounts in respect of the Facilities.
3. To request Bank or agree for any change or modification in the amount/s of the Facilities, rate/s of interest, period of repayment or any other terms and conditions in relation thereto.
4. To receive disbursement of the Facilities and for that purpose give effectual discharge.
5. To give necessary information and documents to assist Bank appraise the Application/s, and any properties purchased/to be purchased using the Facilities.

2

Affix recent size Photo of Attorney cross signed

Affix recent size Photo of Grantor cross signed

6. To secure the Facilities on such properties mentioned above or any other properties as may be required by Bank and as the Attorney may agree, in a form and manner acceptable to Bank; to pay stamp duty on security documents if any, present such security documents for registration before appropriate Registrar/Sub-Registrar of Assurances and give authority letters to the Sub-Registrar to directly deliver the registered documents to Bank.
7. To furnish such indemnities as may be required by Bank in relation to the Facilities (including security for the same) and execute all such agreements, documents and writings as may be required by Bank in respect of the Facilities.
8. To execute in favour of Bank an irrevocable Power of Attorney authorizing Bank to execute in its own favour or in favour of any other person, as Bank in its sole discretion may decide, legal mortgage in English form on the properties to be secured for the Facilities.
9. To execute in favour of Bank, an irrevocable Power of Attorney authorizing Bank, inter alia, to sell the properties secured on any delay or default in repaying the facilities and/or occurrence of any other

event of default under the Facilities as also to appropriate sale proceeds against the outstanding amounts in respect of the Facilities.

10. In addition to power under clause (6) above, to pledge with Bank any share certificates, debentures, bonds, units issued by Unit Trust of India, National Savings Certificates, fixed deposits or any other security owned by me, by way of security for the Facilities and to sign any documents, transfer forms or papers that may be required in connection therewith.

11. To acknowledge my liability / debt to Bank in respect of the Facilities.

12. To buy property/ies on my behalf from any person, to execute agreement/s for sale and deeds, pay all monies (including deposits) in relation thereto, pay stamp duty, present such agreement/s and deeds for registration before appropriate Registrar/Sub-Registrar of Assurances and give authority letters to the SubRegistrar to directly deliver the registered documents to Bank / their trustees / agents.

13. To take possession of the properties which have been purchased on my behalf.

14. To give on lease / leave and license my properties to any person as the Attorney may deem fit.

15. To enter into / execute and furnish such documents and writings as may be required by the trustees / agents of Bank.

16. To sell the properties belonging to me (including properties secured for the Facilities and all monies in respect thereof) to any person at such price as may be deemed fit by the Attorney.

3

17. To sign forms, documents and papers required for the purpose of registration with Co-operative Housing Society or Limited Company or Association of Apartment Owners and become member thereof participating in all the meetings and proceedings from time to time, obtain share certificates and/or other documents issued in my name and hold the same as my Attorney.

18. To abide by the provisions of all applicable laws (including the Foreign Exchange Management Act, 1999) in connection with the Facilities from Bank (including creation of security as may be required by Bank).

19. Generally to do all such acts, deeds, matters and things all at my cost and expense as are necessary and incidental to buying the property, paying the purchase price, borrowing from Bank, and giving security as my Attorney deems fit and proper.

AND I agree to ratify all lawful acts, deeds, matters, and things done by my Attorney pursuant to the powers hereinbefore mentioned.

In Witness Whereof, I _____ have hereunto set and subscribed my hands at _____ on _____.

Passport number of Grantor: - _____ DL/PAN/Passport no of Attorney: _____

SIGNED and DELIVERED by _____ in the presence of

1. _____

2. _____

I accept

_____ Specimen signature of _____, the
Attorney of _____.

260312

NriInformation.com - for info only